



BOWRAL BOWLING CLUB LIMITED

Annual Reports & Financial Accounts

for the year ended 30th April 2017



Bowral Bowling Club Ltd

Financial Statements

For the Year Ended 30 April 2017

Bowral Bowling Club Ltd

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For the Year Ended 30 April 2017

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Bowral Bowling Club Limited

ABN: 85 001 066 495

**Notice of Annual General Meeting
For the year ended 30 April 2017**

NOTICE is hereby given of the Annual General Meeting of **BOWRAL BOWLING CLUB LIMITED** to be held on Sunday 27th August 2017 commencing at the hour of 11am, at the premises of the Club, **40 Shepherd Street, Bowral, NSW.**

BUSINESS

The business of the meeting shall be as follows:

1. Apologies.
2. To confirm the Minutes of the previous Annual General Meeting held 28th August 2016.
3. To receive and consider the reports of the Board of Directors
4. To receive and consider Annual Reports and Financial Statements for the year ended 30th April 2017.
5. Notice of and voting on Resolutions of which due notice has been received.
6. Declaration of election results.
7. Elect a Patron.
8. To deal with business of which due notice has been given.

NOTE TO MEMBERS

Any financial member of the Club attending the Annual General Meeting who requires clarification of the financial statements or who submits any recommendations to the Board of Directors to be dealt with in General Business must direct their matters and provide them in writing to the General Manager no later than 1pm on the 06th August 2017.

The Club has opted to distribute its Annual Reports in hard copy. As soon as it is available from the Auditors, a copy of the Annual Report can be obtained by contacting the Club's Office (either in person or telephone 02 4861 1320).

PRE-POLL VOTING / ELECTION VOTING TIMES

Pre-poll voting will be conducted at 40 Shepherd Street, Bowral in the week prior to the Annual General Meeting. All voting times, as established by the Returning Officer and Chairperson will be posted on the Notice Board.

Dated: 17th July 2017

By direction of the Board

Trevor Olsen.

General Manager

Bowral Bowling Club Limited

ABN: 85 001 066 495

Notice of Resolutions for the Annual General Meeting For the year ended 30 April 2017

NOTICE is hereby given that at the Annual General Meeting of **BOWRAL BOWLING CLUB LIMITED** to be held on Sunday 27nd **August 2017** commencing at the hour of 11am at the premises of the Club, 40 Shepherd Street, Bowral, New South Wales, the members will be asked to consider and if thought fit pass the following resolutions which are proposed as Ordinary Resolutions.

FIRST ORDINARY RESOLUTION

The honorarium for the Board of Directors of Bowral Bowling Club Ltd be as follows:-

Chairperson	(\$2,400 per annum)
Directors X 6	(\$1,000 per annum)

NOTES TO MEMBERS

Under the Registered Clubs Act, the Club is required to obtain approval before paying an honorarium to any person in respect of his or her services as a member of the Board or of any committee. This Ordinary Resolution is to have the members approve the payment of honoraria. **The proposed honorariums have been reviewed and are the same amount per Director as approved by members at the previous Annual General Meeting.**

SECOND ORDINARY RESOLUTION

"That pursuant to the Registered Clubs Act the Members hereby approve and agree to Members of the Board of Directors during the twelve (12) month period preceding the 2017 Annual Meeting receiving the following benefits and the Members further acknowledge that the benefits outlined in sub-paragraphs (a) to (g) are not available to Members generally but only to those Members who are elected Directors of the Club."

- (a) A reasonable refreshment to be associated with each Board or Committee Meeting of the Club as approved by the Board.
- (b) The reasonable cost of Directors attending other Registered Clubs and similar venue for the purpose of viewing and assessing their facilities and the methods of operation provided such attendances are approved by the Board as being necessary for the betterment of the Club.
- (c) The reasonable cost of Directors attending the Clubs NSW Association's Annual General Meeting and activities directly associated therewith.
- (d) The reasonable cost of membership of Clubs NSW Directors Institute and attending seminars, lectures, trade displays and other similar events as may be determined by the Board from time to time.
- (e) The reasonable cost of Directors and partners attending Board dinners, Club entertainment and other similar events as may be determined by the Board from time to time.
- (f) The reasonable cost of Directors to entertain visiting VIP guests as may be determined and approved by the Board from time to time.
- (g) The cost of any uniforms provided to Directors.

NOTES TO MEMBERS

Under the Registered Clubs Act, the Club is required to offer benefits equally to all members unless the members pass a resolution to approve different benefits for certain members. This Ordinary Resolution is to have members approve the reasonable expenditure by the Club (until the next Annual General Meeting) in relation to Club-related activities of directors and the professional education and development of directors. In

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**Notice of Resolutions for the Annual General Meeting
For the year ended 30 April 2017**

certain instances members of the Club other than directors would also receive benefits specified in the resolution.

In particular, the purpose of the Club's expenditure on professional development and education of directors and other members (paragraphs (c) to (f) above) is to assist the Board keeping up to date with current trends, legislation and developments that could affect how the Club conducts its business in the future. The Club's expenditure on director benefits will be recorded in the Club's accounts.

The Board of the Club recommends the Ordinary Resolutions to members.

Dated: 25th July 2017

By direction of the Board

Trevor Olsen
General Manager

Bowral Bowling Club Limited

ABN: 85 001 066 495

Chairperson's Report For the year ended 30 April 2017

On behalf of Board members I have pleasure in presenting this annual report of a year of extreme activity throughout Bowral Bowling Club.

The most notable change during this period was the resignation of our General Manager Will Mathews. Will worked tirelessly for the betterment of our club and achieved many notable improvements during his tenure. However, times change and we wished Will and his family every success and happiness in their future journey through life.

We have been extremely fortunate in finding an equally committed, very experienced and competent replacement in our General Manager, Trevor Olsen. Trevor has had many challenges in his first six months as G M, not the least of which has been the planning phase of our new constitution. Trevor's approachability, his professionalism and good humour are appreciated by all, especially your Chairperson.

A highlight of 2016 was the installation of our synthetic green, with the club's future viability in mind. This provided us with a much requested faster green and the expectation of a reliable all weather surface for continuous play. With rectification of the drainage problem, we look forward to realising our expectations.

As detailed in the Treasurer's report, the board has continued to address the problems associated with the club's aging infrastructure. This was not only undertaken for the benefit of members but also to meet safety, insurance and regulatory requirements.

Late in the year, following the resignation of Groundsman Matt, it was decided to return to a full contractor agreement for green's maintenance and Leisure Green Care Pty Ltd was awarded the contract.

After 18 months of gradual changes, our gardens and surrounds are now low maintenance. The final stage of our Memorial Rose garden and greenkeeper area has been addressed by the green's staff and we can now take pride in our greens, gardens and carpark/entry area.

To all who have given generously of their time to improve our surrounds, greens accessories, painting of seats, demolishing the disused barbecue, gardening, cleaning up the carpark, erecting the new shed, painting and much more, many thanks on behalf of your fellow members.

A special thank you to Don Chapman who works continually to enhance our outdoor experience.

The high degree of activity on the greens for most of the week, speaks volumes about the generosity and enthusiasm of our Bowls Secretary and our coaches. Well Done!

To members of both men's and women's committees, coaches, umpires and team managers, many thanks.

A warm welcome to all our new members and thanks to the large number of social members, who support the club throughout the year.

My personal thanks to Deputy Chairs, Brian and Josh, who have performed presentations to men's club winners, on my behalf.

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Chairperson's Report
For the year ended 30 April 2017

To all our staff, please know that you are much appreciated. Our thanks also to contract staff, greenkeepers Josh and Ash, bookkeeper Kay and Ian and his staff in the Jack High Bistro.

A special thank you also to Gordon Lewis OAM for his continued assistance with clearances, as well as attending to publicity.

We miss members who have passed away during the year and to all those who mourn the loss of a dear friend or loved one, our heartfelt sympathy.

For the support of our Patron Lew Wilson, Women's President Fran Post, General Manager Trevor Olsen, Board Members and many others, my gratitude.

My best wishes to the incoming Board and to all members for the year ahead. ENJOY!

Elaine Jones
Chairperson
Bowral Bowling Club

Bowral Bowling Club Limited

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General Manager's Report For the year ended 30 April 2017

Members

2016/17 has been a year disrupted with several major challenges. The issues experienced with the installation of the Synthetic Green and the unfortunate resignation of General Manager, Will Mathews in mid-October. I am sure members will join with me in wishing Will Mathews all the best for the future.

I commenced my appointment with the Club in mid-November and was quickly made to feel welcome.

On my first day at the BBC, I was confronted with an overnight break-in resulting in no loss of stock, however, over \$2,000 damage was done and a further capital outlay of \$25,000 for a new CCTV system was needed.

I am sure Members would agree that the Club's 2016/17 financial year performance is of concern. The following points were recognised as early as December 2016 with remedial action, where possible, put in place:-

- Bar GP of 51.33% (price increases scheduled for May 2017 & October 2017)
- Depreciation Synthetic Green \$23,100 commenced in May 2016 (not budgeted)
- Gaming income decrease of nett \$67,754 (new machines purchased in March 2017)
- Water Rates increased by \$27,494 due to malfunctioning reticulation system & installation of the synthetic green (electronic malfunctioning reticulation system warning system being investigated)
- Bar/gaming Wages up \$55,421.41 (Tighter controls on non-productive trading periods)

The installation of solar panels in late 2016 has had a positive effect on our energy costs with an actual saving of \$1,267 as against last year, plus a conservative savings estimate of energy cost increases of \$3,000.

Toilet renovation project - long term members will remember that the men's lounge and bowling toilets have been on the must-do list for several years. Work on the lounge men's toilets was scheduled to start in late June and should be completed by now. Cost is expected to be in the region of \$23,000. It is intended that the men's bowling toilets be reduced in size to allow for additional female facilities in this area of the Club. Work is not scheduled to start until late 2017 or early 2018.

As a sign of the changing times the Board, for the first time this year, has decided to insure the Club against cybercrime. Our advisor has met with the Board to discuss this new age crime and the significant financial implications if we as a club are targeted, or found to not be up to date with our virus protection/ransomware.

I am pleased that the new constitution project commenced in January this year was approved by the Members in late June. Thanks go out to the Board of Directors and seconded member Russell Fahey for their efforts in modernising our constitution.

On the entertainment front, our shows during the year have had mixed results ranging from cancellations to sell-outs. Our next dinner show, the best of Latin culture, comes to the Bowral Bowling Club on Saturday, September 9 as Fiesta Latina hits town. The night will feature the Latino

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General Manager's Report For the year ended 30 April 2017

Grooves of Los Pibes and the sensual moves of the Gutierrez Dancers. Tickets are just \$55 including the show and Latin Buffet (via moshtix or the Club) so don't miss this chance to rumba, samba and salsa the night away.

Carl Spilker, our resident APL & Trivia host will soon be trialling a new game show at the Club on Tuesday nights. Watch for detail on our in-house TV and table top notices for details.

Our ever popular meat raffles on Friday and Sunday continue to attract members and guests, however, if you would like to make any suggestions just chat with our friendly ticket sellers.

Thank you to all our Club sponsors. Most recently, our new Club sponsor, the Moss Vale Motor Group, has resulted in the Moss Vale Motor Group Bowls Challenge being added to our Wednesday bowling schedule - good luck to all participants.

Members will have noticed the recently constructed display cabinet and storage facility. The Club has shared the construction cost with our resident Bowral RSL Sub Branch and will, I am sure by the time this report has been published, be displaying their valued memorabilia.

In April this year, your Board appointed Leisure Green Care to take control of our greens and gardens. Whilst on the topic of greens and gardens, our thanks must go out to Don Chapman and the Bowral Men's Shed for the work they continue to do on upgrading our bowling facilities. The continuing strategy to rationalise our bowling operations will be a focus of your Board's deliberations during the next twelve months

Unfortunately, two of our Directors (Ken Looke & Robin Staples), have decided not to stand for election this year. Ken and Robin are recognised and thanked for the professional way in which they ran their portfolios.

I would like to thank Glen Giese for the time he has spent at the Club over the last few months entering Member data into our new digital Honour Board system.

Finally, I would like to take this opportunity to thank the staff, Board of Directors and, of course, you the Members for your support during the year.

Best wishes for the remaining months of 2017.

Regards

Trevor Olsen
General Manager

Bowral Bowling Club Limited

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Treasurer's Report

For the year ended 30 April 2017

TREASURER'S REPORT

On behalf of the Board of Directors I present the Club's financial report for the year ending 30th April 2017.

Income for the year was \$1,474,267

This year the Club operated at a loss of \$88,751 compared with a profit of \$188,673 the previous year.

The loss this year was caused by a number of factors:

- Decrease in gaming machine revenue – down \$67,754
- High water usage – up \$27,494
- Bar/gaming wages – up \$55,421
- Greens & Gardens – up \$60,919

All the above have now been addressed by the Club directors, and savings in water and wages will see improvements while changes have been made in relation to gaming machines to reverse the downward trend.

The water usage bill was due to hot weather and a leaking valve connection.

The wage bill was higher due to the previous manager leaving and having to pay out leave, etc. The loss of the manager also meant staff working additional hours. Also Terry Butt has been employed full time as Bar Supervisor.

Members would be aware that our Club has been ageing and over the past several years very little has been done by way of maintenance and repairs.

Following a profit last year, your Board of Directors moved to invest in the future of the Club repairs and maintenance became a priority. These works will ensure that there will not be a need to upgrade these areas for some years.

Club improvements/repairs undertaken during the year

- Upgrading amplified integration systems
- Finishing off upgrade to sports bar
- Upgrading Club CCTV network security from analogue to digital including new cameras
- Rewiring in ceiling so solar panels could be fitted
- Strengthening outside walls around gaming area
- Upgrading ladies' toilet in lounge area
- Continue painting Club interior
- Installing an exit door in board room (fire safety requirement)
- Purchasing new tall tables and chairs for entertainment events
- Replacing TAB wall into restaurant with a bifold wall
- Purchase of modular stage
- Purchase of trailer for green waste and other disposal
- Alteration to bar area
- Web site upgrade

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**Treasurer's Report
For the year ended 30April 2017**

- Outside electrical work near flag pole
- Outside plumbing work near flag pole
- Laser survey synthetic green
- Security grills to office windows
- Greenkeeping equipment
- Extra lighting for pool table/raffles/other
- Promotional poster frames in front entry
- Gardens upgraded
- Assist arms for greens
- Recommissioning beer lines – TAB side
- Hot water plumbed to glass washer
- Replacing sub board in green's work maintenance area
- Replace chemical shed
- Reupholstering gaming chairs
- Steam cleaning restaurant chairs

Now all this work has been done this year we should be on track to return to a profit.

Future upgrades to be done are the men's toilet/locker room area and main switch board.

I would like to thank Kay Martin, Gordon Lewis, General Manager Trevor Olsen and his staff and also Chairperson Elaine Jones and the Board members for their assistance and support during the year.

I ask that all members continue to support the Club and its facilities over the coming years.



Ken Looke
Treasurer

Bowral Bowling Club Limited

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Bowls Secretary's Report For the year ended 30 April 2017

Bowral Bowling Club members have had a successful year with great results in Pennants and Zone 5 Championships. Our top team was promoted from Grade 4 to Grade 3 and won our section of the Zone 5 Championship. They lost to Windsor Bowling Club in the Zone play off, but it was a fine effort. Grade 5 dropped to Grade 6. On the final Pennants day a win would have resulted in a top of the table position. This win was not forthcoming and the team finished third overall. This was also the final position of the grade 7 team. A good effort all round, especially as at one stage it looked like we would only be fielding two Pennant teams. My thanks to all the bowlers who made the effort to represent the Club in the Pennant Teams. Also to Chairman of Selectors, Ken Handley, Selectors Ashley Lewis and Brian Porter.

The Zone 5 Championships have had a different format for this year with the events being spread out over the year. Notable results have been obtained by Jim Neely, Noel Fraser and Kevin Stafford. Jim reached the quarter finals of the Zone Over 65 Singles before illness prevented him going further. Jim and Noel also reached the quarter final of the Over 65 Pairs and only cruel luck prevented them going further. Kevin Stafford is about to play the quarter finals of the President Reserve Singles, we wish him luck. At the end of July the "fours" event will be played and it is to be hoped that the Club results are as good as we have had in the past.

Thanks are also due to our members who donated time and energy to keep the Bowls Programme running smoothly. Match Committee members Don Chapman, Mick Flynn and Jim Starkey. Umpire Brian Payne. Coaches Owen Williams and Brian Porter and recently Roger Bromley. Also to Brian Porter for looking after membership and uniforms. To Glen Giese for looking after the players records. Ken Looke has not only been Club Treasurer but also looks after the bowling finances.

We have had a couple of working bees during the year. Other than the usual Board Members who donate extra time to these bees, our thanks to members who gave of their time. Kevin Jones and Billy Dodwell spring to mind as regulars. We had a marvellous turn out for each of the three days required to roll the synthetic carpet backwards and forwards, thanks everyone. Finally a special thanks to Don Chapman who with his mates down the Men's Shed has produced a Stephenson Box, Rink numbers and soon to be completed the raising of our benches to a more suitable height.

As usual we have had a full programme of Championships and Club Events during the year. Congratulations to all the winners and runners up of the events as listed below. We also competed in the Southern Highland Cup and Crowe Benning Trophy with a win and a loss. The Tulip Festival was well supported and we had visits from Newport Bowling club and Merrylands RSL Bowling Club. We cajoled enough members to travel in the bus to Beecroft. There we failed to win the trophy but had a great day.

Finally a thanks to our social members. Success in competition is great for the Club, but without those members who turn up regularly on Wednesday and Saturday, the Club would not survive.

Bowral Bowling Club Limited

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Bowls Secretary's Report
For the year ended 30 April 2017

Championship Results 2016

RSL Shield	Winners	B Clynes	G Lewis	G Taylor	A Lewis
	Runner up	W Eaton	D Weller	GG Lewis	K Edwards
Club Championship Singles			G Taylor		
	Runner up		J Neely		
Club Championship Pairs			M Spong	G Armstrong	
	Runner up		G Brown	GG Lewis	
Club Championship triples			R Knight	G Brown	S Rigg
	Runner up		G Lewis	D Beatty	M Spong
Club Championship Fours	A Berle	W Meredith	D Chapman	B Clynes	
	Runner up	S Della	R Knight	G Brown	M Spong
Club Minor Singles			R Staples		
	Runner up		N Fraser		
Club Minor Pairs			B Clynes	D Coleman	
	Runner up		T Lye	R Staples	
Club Consistency Singles			R Staples		
	Runner up		A Lewis		
Club Handicap Singles			A Lewis		
	Runner up		G Taylor		
Club Handicap Pairs			J Tonkin	A Lewis	
	Runner up		B Payne	N Lewis	
Club Senior Singles			B Clynes		
	Runner up		N Fraser		
Club Mixed Pairs			G Fraser	J Neely	
	Runner up		F Post	A Lewis	
Club Fours Plate		D Coleman	K Handley	G Taylor	J Woodcock
	Runner up	K Edwards	D Weller	O Williams	B Edwards
Post Code Charity Event	Moss vale 43	Mittagong 36	Bowral 1 24	Bowral 2 41	
K Looke Carol Dunwell	J Starkey	B Porter	B O'Brien P Morales	D Beatty	B Werfel

Robin Staples,
Bowls Secretary

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**Bowral Women's Bowling Club President's Report
For the year ended 30 April 2017**

Dear members,

This being my second year as president it is my distinct honour to report to you about the activities of the women's club.

We attended two forums this year and found them to be both interesting and informative as the New South Wales Women's Bowling Association has appointed both a new CEO and president who are very enthusiastic and encouraging.

Some of our ladies have become markers, measurers and umpires and we appreciate their willingness to involve themselves in these positions.

I would like to thank all our ladies both on the executive and match committees for giving their time to make our club run smoothly and successfully and to all members for contributing on both our play days and on special days.

Thanks must go to the secretary manager, board members, green keepers and bar staff for your cooperation and support.

See you all on the green soon!

Sincerely,

Fran Post

President 2016-2017

Bowral Bowling Club Limited

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Bowral Women's Bowling Club Secretary's Report
For the year ended 30 April 2017

Dear Members,

Our membership numbers this past year have remained fairly static, being 47 at present and that's with two members taking extended leave due to health problems. We are extremely hopeful of breaking the magic 50 this coming year.

Congratulations go to our Pennant Team in winning the Southern Tablelands District Women's Bowling Association title, allowing them to participate in the Zone play-offs at Warilla, where they acquitted themselves proudly before going down to Windang.

Earlier in the year, Reta South put up a stellar performance prior to her defeat in the Champion of Club Champion Singles event.

Good luck goes to Gail Fraser and Fran Post, Club Pairs Champions, as they head off for the Champion of Club Champion Pairs 2017 Playoff.

CHAMPIONSHIPS FOR 2016/17

Club Singles:	G Fraser
Club Pairs:	G Fraser & F Post
Club Triples:	N Casson, M Scriven, S Handley
Club Fours:	N Pope, A Pryce, F Post, G Fraser
Consistency Singles:	G Fraser
Minor Singles:	S Brown

Trophies:

Meg Bardwell	G Fraser, P Woods, M Dawkins
Rose Hall	R South, A Pryce, P Wood, A Crisp
Phil Owers	O Williams, L Lewis, P Christensen
Burt Swan	C Williams, L Lewis, A Crisp
Daff Armstrong	J Allen, A Pryce, N Pope

Finally, I must thank the Executive and all Members of the BWBC for their support to me during my tenure as Secretary. I definitely could not have managed without each and everyone of you. We welcome Elizabeth Hall as she steps into the role, confident we will be in good hands.

Good bowling everyone,

Lea Binns
Secretary

Bowral Bowling Club Ltd

Directors' Report 30 April 2017

The directors present their report on Bowral Bowling Club Ltd for the financial year ended 30 April 2017.

1. General information

Directors

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

Names	Position	Appointed/Resigned
Elaine Jones	Chairperson	
Robin Staples	Director	
Brian Payne	Deputy Chairperson	
Kenneth Looke	Treasurer	
Bruce Clynes	Director	Appointed 28 August 2016
Kenneth Handley	Director	Appointed 28 August 2016
Joshua Woodcock	Deputy Chairperson	Appointed 28 August 2016
Allan Berle	Director	Resigned 28 August 2016
David Jurd	Director	Resigned 28 August 2016

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

Information on directors

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

Elaine Jones

Qualifications	Retired
Experience	5 years

Robin Staples

Qualifications	Retired
Experience	2 years

Brian Payne

Qualifications	Retired
Experience	2 years

Kenneth Looke

Qualifications	Retired
Experience	3 years

Bruce Clynes

Qualifications	Retired
Experience	8 months

Kenneth Handley

Qualifications	Retired
Experience	8 months

Bowral Bowling Club Ltd

Directors' Report

30 April 2017

1. General information

Information on directors

Joshua Woodcock

Qualifications Green Keeper
Experience 8 months

Allan Berle

Qualifications Transport business owner
Experience 2 years (resigned 28 August 2016)

David Jurd

Qualifications Retired
Experience 1 year (resigned 28 August 2016)

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

Principal activities

The principal activity of Bowral Bowling Club Ltd during the financial year was that of a registered club

No significant changes in the nature of the Company's activity occurred during the financial year.

Short term objectives

The Company's short term objectives are to:

- Trade profitably as a licensed club
- Maintain the club's current working capital
- Achieve the strongest financial position as possible within a competitive industry

Long term objectives

The Company's long term objectives are to:

- Maintain and where possible update club facilities
- Protect the members assets
- Continue to rationalised our core business as to provide bowling on the Southern Highlands for generations to come

Directors' Report
30 April 2017

1. General information

Strategy for achieving the objectives

To achieve these objectives, the Company has adopted the following strategies:

- Monitoring monthly results
- Further developing operating and capital expenditure budgets
- Developing and following a long term strategic plan/business plan

How principal activities assisted in achieving the objectives

The principal activities assisted the Company in achieving its objectives by:

- The club has struggled during the year to achieve its stated objectives due to a downturn in gaming and increasing costs incurred in maintaining an ageing infrastructure

Performance measures

The following measures are used within the Company to monitor performance:

- Operating budget in conjunction with industry gaming and POS software

Members' guarantee

Bowral Bowling Club Ltd is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$ 5 for members that are corporations and \$ 5 for all other members, subject to the provisions of the company's constitution.

At 30 April 2017 the number of members was 658 (2016:630).

2. Other items

Future developments and results

Continue with the renovations to the men's bowling toilet facilities

Work with our industry partner to upgrade the bar

Reduction in our energy consumption through conversion to LED

Bowral Bowling Club Ltd

Directors' Report

30 April 2017

Meetings of directors

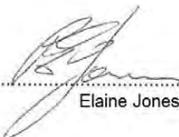
During the financial year, 16 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Elaine Jones	16	16
Robin Staples	16	15
Brian Payne	16	10
Kenneth Looke	16	14
Bruce Clynes	12	11
Kenneth Handley	12	12
Joshua Woodcock	12	12
Allan Berle	4	3
David Jurd	4	3

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 April 2017 has been received and can be found on page 5 of the financial report.

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

Director: 
Elaine Jones

Director: 
Kenneth Looke

Dated this 31st day of July 2017

KELLY + PARTNERS

CHARTERED ACCOUNTANTS

Incorporating

GILLESPIES CHARTERED ACCOUNTANTS

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

To the Directors of the Bowral Bowling Club Ltd

I declare that, to the best of my knowledge and belief, during the year ended 30 April 2017 there has been:

- a) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit, and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.

Kelly Partners (Southern Highlands) Pty Limited



David M Duff
Registered Auditor Number 282971

Bowral

Dated this 31 day of July 2017

Kelly Partners (Southern Highlands) Pty Ltd ABN 50 607 762 452

5/20 Bundaroo Street, Bowral NSW 2576

PO Box 1555 Bowral NSW 2576

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LIABILITY LIMITED BY A SCHEME APPROVED UNDER PROFESSIONAL STANDARDS LEGISLATION

Bowral Bowling Club Ltd

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 April 2017

	2017	2016
Note	\$	\$
Sales revenue	601,853	607,545
Cost of sales	<u>(292,960)</u>	<u>(289,856)</u>
Gross profit	308,893	317,689
Other income	872,414	963,992
Administrative expenses	(286,294)	(269,333)
Bar expenses	(259,816)	(78,397)
House expenses	(372,414)	(314,025)
Bowls expenses	(34,573)	(18,639)
Gaming expenses	(67,219)	(197,414)
Ladies expenses	(22,340)	(49,887)
Greens and grounds	<u>(120,372)</u>	<u>(80,085)</u>
Profit before depreciation and income tax	18,279	273,901
Income tax expense	-	-
Profit from continuing operations	18,279	273,901
Depreciation	<u>(107,030)</u>	<u>(85,228)</u>
Profit for the year	(88,751)	188,673
Other comprehensive income, net of income tax		
Items that will not be reclassified subsequently to profit or loss		
Items that will be reclassified to profit or loss when specific conditions are met		
Total comprehensive income for the year	<u>(88,751)</u>	<u>188,673</u>

The accompanying notes form part of these financial statements.

Bowral Bowling Club Ltd

Statement of Financial Position
30 April 2017

		2017	2016
	Note	\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	556,937	686,785
Trade and other receivables	6	14,162	3,986
Inventories	7	22,573	20,582
Other assets	10	12,392	24,235
TOTAL CURRENT ASSETS		606,064	735,588
NON-CURRENT ASSETS			
Other financial assets	8	750	750
Property, plant and equipment	9	2,184,688	2,005,465
TOTAL NON-CURRENT ASSETS		2,185,438	2,006,215
TOTAL ASSETS		2,791,502	2,741,803
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	125,175	133,606
Borrowings		92,400	-
TOTAL CURRENT LIABILITIES		217,575	133,606
NON-CURRENT LIABILITIES			
Borrowings		53,900	-
Long-term provisions	12	1,278	696
TOTAL NON-CURRENT LIABILITIES		55,178	696
TOTAL LIABILITIES		272,753	134,302
NET ASSETS		2,518,749	2,607,501
EQUITY			
Reserves		717,219	717,219
Retained earnings		1,801,530	1,890,282
TOTAL EQUITY		2,518,749	2,607,501

The accompanying notes form part of these financial statements.

Bowral Bowling Club Ltd

Statement of Changes in Equity
For the Year Ended 30 April 2017

2017

	Retained Earnings	Asset Revaluation Surplus	Total
	\$	\$	\$
Balance at 1 May 2016	1,890,282	717,219	2,607,501
Profit attributable to members of the entity	(88,752)	-	(88,752)
Balance at 30 April 2017	1,801,530	717,219	2,518,749

2016

	Retained Earnings	Asset Revaluation Surplus	Total
	\$	\$	\$
Balance at 1 May 2015	1,701,610	717,219	2,418,829
Profit attributable to members of the entity	188,672	-	188,672
Balance at 30 April 2016	1,890,282	717,219	2,607,501

The accompanying notes form part of these financial statements.

Bowral Bowling Club Ltd

Statement of Cash Flows For the Year Ended 30 April 2017

	2017	2016
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	1,528,709	1,674,793
Payments to suppliers and employees	(1,525,539)	(1,446,960)
Interest received	6,937	7,511
Interest paid	(2)	(2)
Net cash provided by/(used in) operating activities	<u>10,105</u>	<u>235,342</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of plant and equipment	-	104,740
Proceeds from disposal of subsidiary	(286,253)	(209,187)
Net cash used by investing activities	<u>(286,253)</u>	<u>(104,447)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	231,000	-
Repayment of borrowings	(84,700)	-
Net cash used by financing activities	<u>146,300</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents held	(129,848)	130,895
Cash and cash equivalents at beginning of year	686,785	555,890
Cash and cash equivalents at end of financial year	5 <u>556,937</u>	<u>686,785</u>

The accompanying notes form part of these financial statements.

Bowral Bowling Club Ltd

Notes to the Financial Statements

For the Year Ended 30 April 2017

The financial report covers Bowral Bowling Club Ltd as an individual entity. Bowral Bowling Club Ltd is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Bowral Bowling Club Ltd is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Act 2001*.

2 Summary of Significant Accounting Policies

(a) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(b) Leases

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of 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.

(c) Revenue and other income

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

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

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

Sale of goods

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

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

(d) Goods and services tax (GST)

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

Receivables and payable are stated inclusive of GST.

Notes to the Financial Statements

For the Year Ended 30 April 2017

2 Summary of Significant Accounting Policies

(d) Goods and services tax (GST)

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

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

(e) Inventories

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

(f) Property, plant and equipment

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

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Assets measured using the revaluation model are carried at fair value at the revaluation date less any subsequent accumulated depreciation and impairment losses. Revaluations are performed whenever there is a material movement in the value of an asset under the revaluation model.

Land and buildings

Land and buildings are measured using the revaluation model.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

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

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

Fixed asset class	Depreciation rate
Buildings	2.5%
Plant and Equipment	7.5 - 22.5%
Furniture, Fixtures and Fittings	7.5 - 40%
Property Machines	20 - 50%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset

Notes to the Financial Statements

For the Year Ended 30 April 2017

2 Summary of Significant Accounting Policies

(f) Property, plant and equipment

is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(g) Financial instruments

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

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Impairment of financial assets

At the end of the reporting period the Company assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

Financial assets at amortised cost

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

Available-for-sale financial assets

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

(h) Cash and cash equivalents

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

(i) 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.

Bowral Bowling Club Ltd

**Notes to the Financial Statements
For the Year Ended 30 April 2017**

3 Revenue and Other Income

Revenue from continuing operations

	2017	2016
	\$	\$
Sales revenue		
- Bar sales	601,853	607,545
Total Revenue	601,853	607,545

	2017	2016
	\$	\$
Other Income		
- Bowls income	947	1,285
- Commission received	3,842	3,328
- Green fees	28,423	38,214
- Interest received	6,937	7,414
- Keno commission	42,927	39,431
- Ladies income	36,292	31,037
- Members' subscriptions	13,376	10,166
- Centenary dinner	100	195
- Poker machine rebate	17,180	17,180
- Poker machines - net	624,336	692,090
- Raffle income	50,812	53,668
- Rebates received	7,686	6,677
- Room hire	4,796	4,245
- Sponsorship and advertising	12,358	6,364
- Sundry income	8,874	4,051
- TAB commission	13,528	12,114
- Profit/(loss) on disposal of assets	-	36,534
	872,414	963,993
Total Revenue and Other Income	1,474,267	1,571,538

4 Result for the Year

The result for the year includes the following specific expenses:

	2017	2016
	\$	\$
Cost of sales	292,960	289,856
Employee benefit expenses	425,202	323,624
Depreciation	107,030	85,228
Bad debts	474	900

Bowral Bowling Club Ltd

Notes to the Financial Statements
For the Year Ended 30 April 2017

5 Cash and Cash Equivalents

	2017	2016
	\$	\$
Cash at bank and in hand	131,411	218,990
Short-term deposits	425,526	467,795
	<u>556,937</u>	<u>686,785</u>

6 Trade and Other Receivables

	2017	2016
	\$	\$
CURRENT		
Trade and other receivables	14,162	3,986
Total current trade and other receivables	<u>14,162</u>	<u>3,986</u>

7 Inventories

	2017	2016
	\$	\$
CURRENT		
At cost:		
Stock on hand	22,573	20,582

8 Other Financial Assets

	2017	2016
	\$	\$
NON-CURRENT		
	2017	2016
	\$	\$
Available-for-sale financial assets	750	750

9 Property, plant and equipment

	2017	2016
	\$	\$
LAND AND BUILDINGS		
Freehold land		
At independent valuation	700,000	700,000
At cost	1,026	1,026
Total freehold land	<u>701,026</u>	<u>701,026</u>

Bowral Bowling Club Ltd

Notes to the Financial Statements
For the Year Ended 30 April 2017

9 Property, plant and equipment

	2017	2016
	\$	\$
Buildings		
At independent valuation	1,251,003	1,094,099
Accumulated depreciation	(323,510)	(145,854)
Total buildings	927,493	948,245
	2017	2016
	\$	\$
PLANT AND EQUIPMENT		
	2017	2016
	\$	\$
Plant and equipment		
At cost	724,690	483,167
Accumulated depreciation	(360,076)	(330,921)
Total plant and equipment	364,614	152,246
	2017	2016
	\$	\$
Furniture, fixtures and fittings		
At cost	250,769	226,027
Accumulated depreciation	(171,636)	(171,781)
Total furniture, fixtures and fittings	79,133	54,246
	2017	2016
	\$	\$
Poker machines		
At cost	517,903	517,903
Accumulated depreciation	(405,481)	(368,201)
Total Poker machines	112,422	149,702
	2017	2016
	\$	\$
Total plant and equipment	556,169	356,194
	2017	2016
	\$	\$
Total property, plant and equipment	2,184,688	2,005,465

Notes to the Financial Statements
For the Year Ended 30 April 2017

9 Property, plant and equipment

(a) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

Year ended 30 April 2017

Balance at the beginning of year	701,026	948,245	152,246	54,246
Additions	-	9,335	241,523	35,394
	-	(30,087)	(29,155)	(10,507)
Balance at the end of the year	701,026	927,493	364,614	79,133

Year ended 30 April 2017

Balance at the beginning of year			149,702	2,005,465
Additions			-	286,252
			(37,280)	(107,029)
Balance at the end of the year			112,422	2,184,688

The Company's land and buildings were revalued at 30 April 2011 by independent valuers. The valuation was used to assist the directors in determining a valuation of land and buildings at 30 April 2011. Valuations were made using the price that would be received to sell the asset in an orderly transaction between market participants at the measurement date. The revaluation surplus net of applicable deferred income taxes was credited to an asset revaluation reserve in equity.

10 Other Assets

	2017	2016
	\$	\$
CURRENT		
Prepayments	10,338	15,610
Other asset	2,054	8,625
	12,392	24,235

11 Trade and Other Payables

	2017	2016
Note	\$	\$
CURRENT		
Trade payables	49,123	51,972
Employee benefits	5,953	9,255
Accrued expense	20,333	28,365
Poker machine lease	-	8,395
Subscriptions in advance	19,391	16,159
Other payables	9,749	4,830
Income in advance	1,459	1,459
GST Liability	10,490	8,719
PAYG withholding	8,676	4,453
	125,175	133,606

Bowral Bowling Club Ltd

Notes to the Financial Statements For the Year Ended 30 April 2017

11 Trade and Other Payables

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying amounts are considered to be a reasonable approximation of fair value.

12 Provisions

	2017	2016
	\$	\$
NON-CURRENT		
Provisions - employee entitlements	1,278	696
	<u>1,278</u>	<u>696</u>
	Provisions - e mployee entitlements	Total
	\$	\$
Non-current		
Opening balance at 1 May 2016	696	696
Additional provisions	582	582
Balance at 30 April 2017	<u><u>1,278</u></u>	<u><u>1,278</u></u>

13 Reserves

(a) Asset revaluation reserve

The asset revaluation reserve records fair value movements on property, plant and equipment held under the revaluation model.

14 Bank Guarantee

At the request of the company, the bank is holding bank guarantees in favour of the Totalisator Agency Board of NSW to the value of \$5000

At the request of the company, the company's bank is holding bank guarantees in favour of the Wingecarribee Shire Council to the value of \$231,000..

15 Key Management Personnel Remuneration

The totals of remuneration paid to the key management personnel of Bowral Bowling Club Ltd during the year are as follows:

The total remuneration paid to key management personnel of the Company is \$ 86,895 (2016: \$ 85,605).

Notes to the Financial Statements
For the Year Ended 30 April 2017

16 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 April 2017 (30 April 2016:None).

17 Related Parties

(a) Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

No related party transactions occurred during the year.

18 Events after the end of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

19 Statutory Information

The registered office of and principal place of business of the company is:
Bowral Bowling Club Ltd
40 Shepherd Street
BOWRAL NSW 2170

Bowral Bowling Club Ltd

Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 6 to 18, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Australian Accounting Standards - Reduced Disclosure Requirements; and
 - b. give a true and fair view of the financial position as at 30 April 2017 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: 
Elaine Jones

Director: 
Kenneth Looke

Dated this 31st day of July 2017

KELLY + PARTNERS

CHARTERED ACCOUNTANTS

Incorporating

GILLESPIES CHARTERED ACCOUNTANTS

INDEPENDENT AUDIT REPORT

To the Members of Bowral Bowling Club Ltd,

Opinion

We have audited the financial report of Bowral Bowling Club Ltd, which comprises the statement of financial position as at 30 April 2017, 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 Bowral Bowling Club Ltd. is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the company's financial position as at 30 April 2017 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the *Corporations Regulations 2001*.

Basis for 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 comprises the directors' report for the year ended 30 April 2017, but does not include the financial report and our auditor's report thereon.

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.

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 – Reduced Disclosure Requirements 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 relating 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.

Kelly Partners (Southern Highlands) Pty Ltd ABN 50 607 762 452

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LIABILITY LIMITED BY A SCHEME APPROVED UNDER PROFESSIONAL STANDARDS LEGISLATION

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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Kelly Partners (Southern Highlands) Pty Limited



David M Duff
Registered Auditor Number 282971

Bowral

Dated this 31 day of July 2017