

West Dubbo Bowling Club Ltd

ACN: 001 030 584 - ABN 39 001 030 584

52nd Annual Report & Balance Sheet 2023 - 2024

**CLUB
DUBBO**


AKUNA
MOTOR INN &
APARTMENTS
the place to hang your hat
★★★★


All Seasons Motor Lodge




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WEST DUBBO BOWLING CLUB LIMITED

Board of Directors for the year ending 31 May 2024



Chairman
Tony Speirs



Vice Chairman
Kelvin Duggan



Treasurer
Allan Johnston



Director
Debra Brown



Director
Bruce Baker



Director
Donna Pilon



Director
Grant Madsen



Director
Glenn Morrison



Director
Richard Kirby

Supporting our Community



Local Sporting Clubs



Local Events & Tourism



ClubGrants Scheme



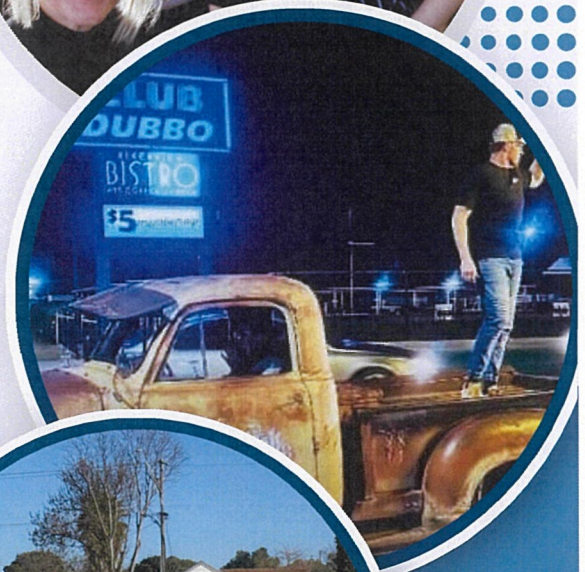
Donations & Sponsorship

Over \$180,000 contributed back into the community

'Working alongside a Board of Directors who place a real importance on supporting our local community is incredibly rewarding.'

Their generosity this year has gone well above the mandated requirements. They should be extremely proud of their contributions.'

Tim Farrell - Chief Executive Officer



Members Benefits



Members Bonus Points
Over \$120,000



Promotions & Giveaways
Over \$230,000



Supporting the Sport of Bowls
Over \$390,000

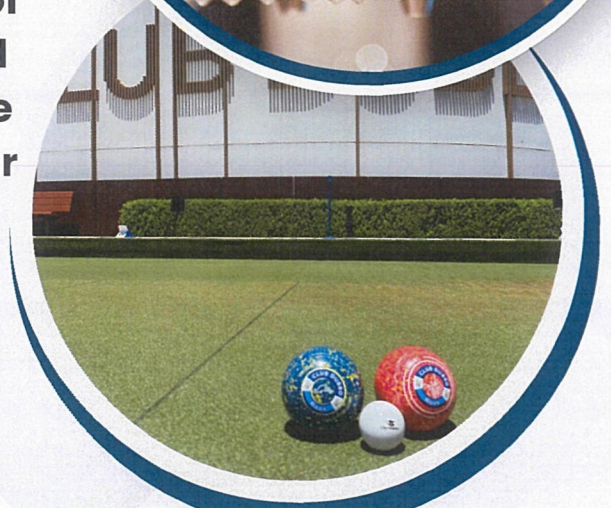


Members Discounts (Bar & Bistro)
Over \$405,000

Over a million dollars in members benefits

'We have a responsibility to the members of our Club to provide a safe, comfortable and enjoyable facility for everyone to utilise. We also have a responsibility to ensure that our Club supports the people (our members) that support us. I believe our Board has achieved that, and will continue to do so moving into the future.'

Tony Speirs - Chairman



Revenue

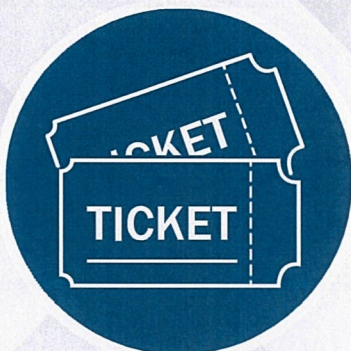
\$11,638,928



Food & Beverage
\$4.38 Million or
37.7%



**Accommodation
Services (Motels)**
\$1.54 Million or 13.24%



**Raffles and
Competitions**
\$363,474 or 3.12%



Gaming Machines
\$4.7 Million
or 40.6%



**Investments,
Subscriptions &
Sponsorship**
\$247,904 or 2.13%



**Commissions
(ATM, KENO, TAB)**
\$222,538 or 1.91%



**Total Revenue for the
previous year \$10,396,200**
11.95% increase on previous year

Fun Facts...



Schooners of draught beer sold
209,467



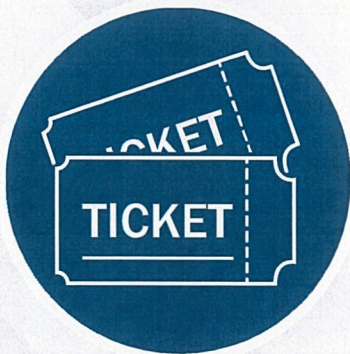
Motels rooms sold over 12 months
9,919



Main Meals Served in Bistro
91,009



Financial Members as at 31 May 2024
9,975



Raffle tickets sold
72,140



Members Vs Visitor Sales
Members = 60.05%
Visitors = 39.95%



Naming rights sponsor City of Dubbo International Fours



**2024 Winners - Josh Walker-Davis, Haydn Bojkowski,
Jake Rynne & Lee Schraner**



Chairman's Report

Chairman's Report 2023 – 2024

The past year has been a rewarding but challenging one for Club Dubbo. Your board has been working hard towards achieving its strategic goals and there has been much success in that area. The club recorded record revenues across all areas of operation. The Club's reliance on gaming revenue decreased significantly with the bar and bistro trading strongly. The All Seasons Motor Lodge and the Akuna Motor Inn both had solid years and contributed strongly to the Club's overall profitability. There were several one-off expenses incurred during the past year that affected profitability, but these were necessary to correct some ongoing historical issues and your board believes these have now been resolved. Operating cash flows from trading were \$1.797m. Net profit was \$525k after depreciation and asset write offs were deducted.

The highlights of the financial results are:

- Record total revenues of \$11.644m
- Net profit of \$525k
- Total gearing (debt to total assets) of 5.2%
- Net cash flows from operations of \$1.797m

Tim, Linton, Mark, Gavin, and Anna have done a wonderful job aligning the staff's thinking with the values the Club is aiming for. We constantly speak about ensuring all our members and guests enjoy their experience at Club Dubbo and our staff are critical in delivering that objective. I think we have the best group of staff in the district. They are always polite and helpful and can be relied upon for a smile and happy disposition. Well done to all our staff. You have done yourselves proud.

There will be some significant changes happening to our Club in the coming months. The northern balcony is in the final stages of approval with construction scheduled to start at the beginning of October. This will bring the Club even closer to the action on the greens as well as providing approximately 100 extra seats. The planning process has been drawn out, but we are very excited to bring our members the next stage of the Club's development.

I would also be remiss if I didn't outline the significant amounts your board has spent providing sponsorship and support to various sporting and community groups within the Dubbo region. The Club is committed to helping worthwhile local endeavours and we believe that it is incumbent upon us to lend a hand where we can. Through sponsorship and donations, we have helped:

- Dubbo Motorfest
- Dubbo Show Society
- Westside Panthers
- Little Wings
- Macquarie Homestay
- Destination Outback (RFDS among others)
- Stock Route Music Festival
- Canassist
- St Vincet de Paul Society
- Boys to the Bush Programme
- Ronald McDonald House Central West
- Dubbo and District Football association
- Dubbo Eisteddfod
- Dubbo Football Referees
- Wiradjuri Goannas
- Licola Lions Camp
- Cooper Rice Brading Foundation
- University of the 3rd Age Dubbo Chapter

That support is in addition to the more than \$390k supporting bowls within our Club and a further \$620k plus spent on members through bonus points, promotions and giveaways, and members discounts.

Bowls

The men's No.2 Pennant side this year were runners up in the state finals highlighting another successful year on our greens. Our ladies' No.2 made the semifinals of the state play offs and the ladies' No.4 pennant team also played the state finals and acquitted themselves admirably.

This year Club Dubbo hosted the NSW State Championships in conjunction with Sporties North Dubbo and Macquarie Club which was an outstanding success. All feedback received from the two-week event has been extremely positive. Our commitment to the State Championships sees Club Dubbo and the Dubbo clubs hosting in 2026 and 2028. The event allows us to showcase our wonderful Club as well as the city of Dubbo. We must congratulate our own Anthony Brown who received a state silver medal in the all-abilities pairs with his old mate Michael Vassilo from Cabramatta. Brownny played out of his skin during the event and only just missed the gold medal getting pipped by the current world champion. Thanks to all involved with this event. There were numerous volunteers and supporters who enabled the event to be such a success.

The second instalment of the City of Dubbo International Fours was played in September last year. The event was once again an outstanding success. Following on from the success of the event World Bowls has invited Club Dubbo to join the World Bowls Series as a Silver rated tournament on the tour. This is quite a feather in Club Dubbo's hat as our tournament is the only event in the world that is conducted by an individual club to be invited to join the series. This year competitors will be playing not only for the extraordinarily large purse but for points that go towards their world ranking. It promises to be very exciting and well worth coming along to witness.

Speaking of Anthony Brown, bowls would barely happen at our Club without his enthusiastic input as our Bowls Manager. His contacts within the bowls community and his knowledge of organising and conducting events is unparalleled and we are very lucky to enjoy his services.

Club Staff

As previously mentioned, our Club wouldn't be half the venue it is without the enthusiasm and dedication of our team. We are very fortunate to have a group of great young leaders guiding and inspiring the rest of the team to exceed our patrons' expectations. Thank you to our entire team for their outstanding service to Club Dubbo.

I want to single out Anna our head chef. Anna is a young woman who has taken on a very challenging role and is performing admirably. Our bistro is performing strongly and while there is always room for improvement the feedback I regularly receive is that the quality of meals produced by our bistro is commendable. Thank you, Anna, for your dedication and the happy and enthusiastic way you go about your work.

Our bowling greens have continued their improvement over the past year to the extent that they are now in great condition and playing extremely well. It's taken a few years of hard work in pretty trying conditions, but the guys have done a remarkable job. Many thanks to Darren and Blake for their hard work and dedication.

I also want to mention Ginny who does a wonderful job as the face of Club Dubbo at the front desk. Our customers' experience all starts with her. Always smiling and helpful. Well done, Ginny.

Thank you to all the other staff who do a wonderful job behind the bar, serving in the bistro, clearing plates and glasses, cleaning, etc. You are all tremendously valued and an intrinsic part of the culture of our Club.

All Seasons and Akuna Motels

Thanks to Ross, Margaret and Barry, and their staff, for their efforts managing the All Seasons and Akuna motels. Both motels have had strong years. They are an intrinsic part of the Club's overall strategy which makes their performance critical.

Memorials

We have lost some great members over the past twelve months which is distressing. To the families of those who are no longer with us the Board and Management of Club Dubbo extends our sympathy and best wishes.

Club Dubbo Board

The Club's board has been relatively stable for a few years now. There will be somewhat of a changing of the guard this year with the retirement from the board of Allan Johnson. Johnno has been a member of the West Dubbo Bowling Club Inc. board for over 40 years and will be greatly missed. His dedication to our Club is an outstanding example of service above self. Thank you, Allan, from your fellow board members and the entire membership of Club Dubbo.

Our Club's board has been dedicated and cohesive for a long time now. They have guided the Club through some turbulent times, and it has become a stronger entity through their input. Thank you to my fellow board members for another year of dedicated service.

The Club needs capable and enthusiastic people to stand for the Board. I would encourage any member who feels they have the energy to contribute to put their name forward as a Board member. This Club offers so much enjoyment to its members and needs good people to lead its operation. Don't sit back, become an active part of the future of the Club.

Well done to our CEO, Tim, on getting through another year as the CEO of Club Dubbo. Overseeing a significant business such as our club is challenging. You have performed as well as anyone could have wished you to. Thanks for your dedication and the extraordinary effort you put in to ensuring the success of our Club. Finally, to you, our members. Thank you for your continued support and enjoyment of Club Dubbo. Your enjoyment is our business. Your support is critical and never taken for granted.

It has been a privilege and pleasure to serve as your Chairman for another year.

Tony Speirs
Chairman



CEO Report

Members, I am pleased to present to you the Annual Report for the year ending 31 May 2024.

Your Club recorded a net operating profit of \$525,096 for the year ending 31 May, which in comparison to last year represents a difference of (\$957,855). Over the last 12 months, extensive work was completed in consultation with the Club's Auditors (Luka Group) to clean up the Club's Asset register. Many assets that were no longer on hand or had passed their effective life were written off or disposed of.

The remaining value of those combined assets resulted in a direct cost of \$194,910.00 being added into the Profit and Loss. Depreciation expenses increased by 23.49% to \$1,103,852.11 for the year (\$893,853.39 in 2023) which excludes the work listed above. Overall, depreciation and asset write off / disposals combined to a direct cost of \$404,908.72 in the Profit and Loss for the year, which represents 42.27% of the decrease in net operating profit.

Your Club is not immune to the ever increasing cost of services, with Electricity & Gas increasing by 58.5% (\$97,345.17) when compared to the previous year. Minimum wage increases coupled with the increase to mandatory Superannuation contributions for employers added to the increase in employment cost over the last twelve months.

Short term labour hire, immigration fees and temporary accommodation costs resulted in additional expenses of (\$99,658.56) in the Riverview Bistro to help establish a stable workforce. Whilst this expense may seem excessive, the alternative options of restricting trade or ceasing to operate the Bistro on the quieter days in the week were not deemed suitable by the Board of Management. I am pleased that we decided on this option as we now have a committed, stable workforce in the Bistro.

CPI increases to bulk beer are unavoidable, however, the Club has negotiated new terms with the major suppliers (Lion & Carlton) which will allow the Club to absorb some of these costs over the next three years and help keep our bar prices flat where possible. Similarly, our Head Chef Anna Hovenden has been negotiating with our suppliers in the Bistro to help reduce their overheads without compromising on the quality. Our main objective for the Riverview Bistro is to ensure our members and visitors are provided with a consistent, enjoyable, value for money meal in the Bistro all year round.

Once again, your club played host to many large scale-bowling events, headlined by the Inland Petroleum City of Dubbo International Fours. This event in particular was a huge success and welcomed some of the best bowlers in the world to our Club. To everyone who played a part in the running of the event, well done. It was an extraordinary achievement and a testament to what great teamwork can achieve. To our sponsors Inland Petroleum, thank you for your support in making this event a success.

Your Club also hosted the Bowls NSW State Championships in conjunction with North Dubbo RSL Sporties and the Macquarie Club. This event welcomed over 1,000 competitors across 16 days of competition play. The final of the Open Triples event had possibly the largest crowd the Club has ever seen at any one time. The influx of trade across all departments whilst this event took place was extraordinary, with over half a million dollars in food and beverage sales for the month of March alone.

The All Seasons Motor Lodge and Akuna Motor Inn have continued to trade admirably, with occupancy rates of 73% and 69% respectively. Thank you to our Motel Managers Ross Coady, Margaret Cullen & Barry Cullen for your efforts this year. This diversification of our revenue has proven a valuable asset to the Club. I look forward to working alongside our Board of Directors to establish other avenues in which we can invest in the Club's long term future.

To the Team...To those who have left to take on new opportunities, I wish you all the very best with your future endeavours. To those who have joined us along the way, welcome to the team. It has been an exceptional 12 months of trade, with overall revenue increasing by \$1,242,728.00 across all departments. Bar revenue increased by 14.25% over the last 12 months. To our front of house staff, led by Venue Manager Mark Duggan & Club Supervisors Gavin Williams and Joseph Currey, thank you for your efforts throughout the year.

The Riverview Bistro continues to grow on a monthly basis. It is wonderful to see so many members utilising the Bistro, particularly on our Thursday nights for our extremely popular \$10 Schnitty night. This promotion alone has delivered almost \$130,000 in discounts to our members and visitors over the last 12 months. To our kitchen team, led by Head Chef Anna Hovenden, and our front of house team led by Mohamed Rameesdeen and Rose Namana, thank you for your hard work and dedication throughout the year.

Anthony Brown has again delivered world class events to our Club through his exceptional relationships with the governing bodies in the game. Assisted by a dedicated and passionate bowls committee, I look forward to working with Anthony over the next 12 months to further cement our position as one of the premier bowling clubs in NSW.

Our Greenkeepers Darren Connolly and Blake Cook have done a wonderful job in providing our members and visitors to the club with some of the best tiff dwarf surfaces anywhere in the country. It is a thankless job, with many critics, but I for one congratulate you both on your commitment to not only your trade, but to the Club as well.

We often receive praise at the reception desk for how nice the club looks and feels upon entry. To our cleaners Steve, Craig, Deakin and Rhonda, thank you for the early morning starts and for making our Club comfortable for everyone. To our cleaning teams at the motels, thank you for your efforts also.

Operations Manager Linton Wilkins has settled into his role extremely well over the last 12 months. His eagerness to learn and build on his skillset will benefit our Club greatly in the future. Terese Connolly in our Main office has also settled into her role extremely well. As our Club continues to grow, the workload for our administration team grows also. I am lucky to have both Linton and Terese assisting me with the day to day operations of a busy Club.

To the Board...

Thank you for another 12 months of support and guidance. I am very lucky to work alongside such a positive and forward thinking group of people who have the continued success of the Club at the forefront of everything they do.

To the Members...

Thank you for continuing to support your Club. Your Board of Directors have some exciting plans for refurbishments to the Club to further enhance our facilities, headlined by a new enclosed terrace area on the western and north western sides of the building. All going well this work should commence in October of this year, with an estimated cost of \$1.3 million. I am pleased to report that your Club has these funds available and at this stage, will not be required to borrow any funds to complete the work.

Unfortunately, once again we have lost members over the past 12 months. To the families and friends who lost their loved ones, I offer my sincere condolences.

Last, but certainly not least, to my partner Rebecca thank you for being my sounding board and for putting up with my countless hours spent worrying about the Club.

It has been a privilege to continue my role as Chief Executive Officer at your Club; I look forward to the future and the exciting things ahead.

Tim Farrell
Chief Executive Officer
West Dubbo Bowling Club Limited



Bowls President

It is with pleasure to present the Annual Report of the unified West Dubbo Bowling Club for the past 12 months.

Once again, West Dubbo bowlers will be pleased to know that their committee has worked harmoniously and in the best interests of the club's members and the game of bowls. Aply assisting the committee has been the tireless efforts and input of our knowledgeable bowls' manager, Anthony Brown. Anthony is a wonderful asset to our club. His knowledge of the intricacies of the game and contacts throughout the country are second to none.

Major achievements over the past year have included:

- Bowls NSW State Championships in March
- Bowls NSW Junior 7-a-Side Championships in July
- \$125 000 City of Dubbo International Fours tournament in September

The success in conducting these high-end events is a team effort. The massive input of club staff and volunteers have once again contributed to the successful running of all tournaments, championship and social events at Club Dubbo. Our club continues to enhance its reputation as a leader and innovator in lawn bowls, not only in the local area, but across the state and the country.

In the upcoming twelve months, Club Dubbo will be hosting:

- \$125 000 City of Dubbo International Fours tournament (September '24)
- Bowls NSW Junior 7-a-Side Championships (July '25)

The club had three state representatives last year (Cooper Dart, Zac Miller, Anthony Brown) and three team finalists in the State Pennants (Ladies No 2 – equal 3rd; Ladies No 4; Men No 2 – Runners-up) – a fantastic result!

This year, Bowls NSW continued its unification process. Locally, Zone 4 (men) and the three Districts (women) have been wound up and united under the one region – Mid West Bowls. It is to be hoped that the new regional body can reverse the trend of declining memberships and club closures through creative and promotional concepts and practices.

The Club Dubbo Board continues to fully support all bowls' activities within the club and beyond. By keeping membership fees to one of the lowest in the state, we have managed to marginally increase our membership, an encouraging sign.

The experience and vision of both CEO Tim Farrell and Chairman Tony Speirs, keep our club at the top of its game, and all bowlers have benefited as a result. Finally, I thank this past year's committee for working so well together, and trust that we can maintain our excellent outcomes over the next twelve months and beyond.

**Glenn Morrison
President
West Dubbo Bowling Club**



Bowls Manager

Dear Members,

I am pleased to present my Annual Report as Bowls' Manager of Club Dubbo (West Dubbo Bowling Club Ltd).

The Club Championships for 2023/24 saw another increase in numbers for each championship, which was very pleasing. There were some incredibly close finals and a high standard of bowls played. A new championship in its 2nd year an Open Gender Singles event, featuring men and women competing against each other, which brought a fresh and exciting dynamic to our competitions.

Our members' dedication and commitment were evident in their performance and the quality of the games. This year, we witnessed several first-time champions alongside new members & seasoned bowlers who continued to showcase their skills and passion for the sport.

I would like to extend my heartfelt thanks to all participants, looking ahead, we aim to build on this year's successes, further increase participation, and continue to promote a welcoming environment for all bowlers.

I have nothing but praise for Darren Connolly, our head greenkeeper, along with his assistant Blake Cook, who continues to provide the best greens and surrounds a club could hope for.

Special thanks to the Bowling Committee for their support throughout the year. Their advice and assistance have been invaluable in running the bowls at the club.

Our club umpires and coaches are always on hand to volunteer their services, especially during major events. Many thanks to you all! I extend my gratitude to the many individuals and volunteers who have assisted me with bowls operations this year.

Thanks also to my fellow staff members and the Board of Directors for their continued support and financial backing. When you look at the state of bowls in many other clubs, ours is one to be envied. My sincere thanks to CEO Tim for his guidance over the last 12 months.

Lastly, my heartfelt thanks to my wife, Debra, for assisting me with events and putting up with my long hours away from home. Thank you all for a fantastic year, and I look forward to another successful season ahead.

Achievements and Highlights

A huge welcome to many new members who have joined West Dubbo Roos in the last 12 months. We are delighted to see so many newcomers and look forward to many more joining in the next year.

Congratulations to one of our juniors, Cooper Dart, who was selected for the NSW Junior Squad, representing NSW at the Nationals and the Test Series against QLD.

Last September, we hosted the Inland Petroleum City of Dubbo International Fours tournament, which was an enormous success. It significantly benefited the club and promoted our club and lawn bowls worldwide. The tournament is on again this year in September, with Inland Petroleum as the major sponsor once more. We also welcomed a new sponsor, MRH Disability (Robert Hector & Megan Harper). This year, the event has been invited to join the World Bowls Series, where participants earn points for prize money. At this stage of printing, the team list is the best field that has been assembled.

Last March, we co-hosted the Bowls NSW State Championships, a first for bowls in NSW, as it was held outside the metropolitan area. Along with Dubbo City and Dubbo Macquarie, we hosted over 16 days of bowls. Congratulations to all members who volunteered during these 16 days. Bowls NSW reported it as an outstanding success.

Congratulations to our Bowls President, Glenn Morrison, for his outstanding achievements over the last 12 months. He was nominated for Bowls NSW Volunteer of the Year and was also a finalist in the NSW Sports Association as a volunteer. He has been instrumental in the success of bowls at our club.

It was a successful year for both Men's and Women's Pennants, with three teams progressing to the State Finals. The Men's Division 2 team almost pulled off a miracle, finishing as runners-up to the strong Cabramatta Bull Ants. Our Women's No. 2 team did a marvellous job, coming equal third in the state, eventually losing to Nowra. Our No. 4 team also made the State Finals. Although they didn't reach the semi-finals, they performed incredibly well, with a team of youths showing promise for the future.

In the Open Gender Pennant, we had one team progressing to the finals, our No. 2 team, which primarily consisted of the Men's Division 2 team. They made it to the quarter-finals. Our Grade 4 and 6 teams didn't progress past the Zone play, while our No. 7 team made it to the Zone play-offs but lost in the semi-final to Parkes Railway, who eventually won the Zone. Overall, it was a great effort from all our members, and a massive thanks to the managers and scoreboard attendants over the Pennant season.

With the new bowling season change, organizing events at the club has been challenging, with many now taking place on weekends. Thanks to the members for their understanding.

In the last 12 months, our club has been fortunate to host numerous State, Zone, and School events, each attracting over 100 bowlers. This success is due to our excellent facilities both inside and outside the clubhouse.

We recently hosted the 8th year of the NSW Junior 7-a-Side Championship, attracting over 140 junior bowlers over three days. We have also held Zone 4 Pennant play-offs. Coming up is the National Diggers Carnival, now in its 15th year. Many thanks to all the members who volunteered to make these events a success.

**Anthony Brown
Bowls Manager**

C H A M P I O N S 2 0 2 3

2023 Event	Men's Winner	Women's Winners
Major Singles	Tim Wilkinson	Bev Goss
Minor Singles	Michael Smith	Ros Gilholme
Open Singles	Craig Jeffery	
Major Pairs	B Fernando & Z Miller	M Rich & B Goss
Minor Pairs	J Fardell & Bill VD Mey	
Major/Minor Pairs	G Dart & C Dart	N Morrow & J Cassidy
Triples	Still to be played	M Ney, M Rich, B Goss
Fours	M Collin, T Spiers, G Dart, G Collin	N Morrow, K Dart T Silk, D Morrow
Mixed Pairs	B Goss & J Stephenson	
Mixed Fours	A Cox, J Silk, T Silk, W Towney	

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given of the Annual General Meeting of **WEST DUBBO BOWLING CLUB LIMITED** ABN 39 001 030 584 which is to be held on **Sunday 8 September 2024** commencing at the hour of **10.00am** at the premises of the Club, 82 Whylandra Street, West Dubbo, New South W:

Business of the meeting

The Business of the Meeting will be as follows:

1. Apologies;
2. To confirm the minutes of the previous Annual General Meeting held in 2023;
3. To receive and consider the reports of the Board;
4. To receive and consider the Financial Report, the Directors' Report, and the Auditor's Report on the Directors' Report; (*Copies are available on the Club's website: www.clubdubbo.com.au or on request from the office*)
5. To receive the Returning Officer's Report on the ballot for the election of the Board of Directors of the Club;
6. To consider and if thought fit pass the 3 Ordinary Resolutions set out in this Notice relating to Directors honoraria, Directors expenses and Life Membership nomination.
7. To deal with any other business of which due notice has been given.

Questions for the Annual General Meeting

Members who wish to ask questions at the Annual General Meeting are requested to submit their questions in writing to the Chief Executive Officer no later than 5pm on 18 August 2024.

If questions are not submitted in this manner, the Club may not be able to provide an answer at the Annual General Meeting.

WEST DUBBO BOWLING CLUB

The Annual General Meeting of the West Dubbo Bowling Club will be held at the Clubhouse immediately following the conclusion of the Annual General Meeting of the West Dubbo Bowling Club Limited on Sunday 8 September 2024.

The Business of the Meeting will be as follows:

1. To confirm the minutes of previous Annual General Meeting.
2. To receive and consider the reports of the Committee.
3. To receive Returning Officers Report on the Ballot for Election of Officers.
4. To deal with any business of which due notice has been given.

FIRST ORDINARY RESOLUTION – Honorariums to Directors

That pursuant to section 10 (6) (b) of the Registered Clubs Act members hereby approve the payment of the following honorariums for the period up until the next Annual General meeting:

Chairman:	\$10,000.00	Treasurer:	\$6,000.00
Vice Chairman:	\$6,000.00	Directors x 6	\$1,200.00
West Dubbo Bowling Club:			
President:	\$5,000.00	Vice President x 2	\$500.00

Notes to Members - First Ordinary Resolution

1. The First Ordinary Resolution if passed will approve honorariums to Directors & Committee of West Dubbo Bowling Club.

SECOND ORDINARY RESOLUTION - Directors expenses

“(a) That the members hereby approve and agree to reasonable expenditure over the following 12 months for the following expenses subject to approval by the Board of Directors:

- (i) The reasonable costs of directors attending seminars, lectures and other educational activities as determined by the Board from time to time.
 - (ii) The reasonable costs (including travel and accommodation expenses) of directors attending meetings, conferences and trade shows conducted by ClubsNSW, the Club Managers Association and such other conferences and trade shows as determined by the Board from time to time.
 - (iii) The reasonable cost of directors attending any club, community, or charity function as the representatives of the Club and authorised by the Board to do so.
 - (iv) The reimbursement of reasonable out of pocket expenses incurred by directors travelling to and from Board meetings or other duly constituted meetings of any committee of the Board.
 - (v) The reasonable cost of a meal and beverage for each director before and after a Board or committee meeting on the day of that meeting when such meeting coincides with a normal mealtime.
 - (vi) The reasonable cost of supplying each Director with a club uniform.
 - (vii) The reasonable cost of an annual appreciation Dinner being a meal and beverage for each Director and their Partner.
- (b) The members acknowledge that the benefits in paragraph (a) are not available for members generally but are only for those who are Directors of the Club.”

Notes to Members - Second Ordinary Resolution

The Second Ordinary Resolution is to have the members in general meeting approve expenditure by the Club for directors to attend seminars, lectures, trade displays and other similar events to be kept abreast of current trends and developments which may have a significant bearing on the Club and for other out of pocket expenses. Included in the Second Ordinary Resolution is the cost of directors attending functions as representatives of the Club and the reasonable cost of supplying each Director with a uniform.

Procedural Matters

1. To be passed the first and second Ordinary Resolutions must receive votes from not less than a simple majority of those members who being eligible to do so vote in person on the Ordinary Resolution at the meeting.
2. To be passed the third, fourth and fifth Ordinary Resolutions must receive votes from not less than two-thirds majority of the members present who being eligible to do so vote in person on the Ordinary Resolution at the meeting.
3. Under the Registered Clubs Act members who are employees of the Club are not entitled to vote. Proxy voting is prohibited by the Registered Clubs Act.
4. Amendments (other than minor corrections which do not change the substance or effect of the Ordinary Resolution) will not be permitted from the floor of the meeting.
5. The Board of the Club recommends each of the Ordinary Resolutions.

THIRD ORDINARY RESOLUTION – Life Membership Nomination

We the undersigned hereby nominate **Gregory Glenn Morrison** for Life Membership of the West Dubbo Bowling Club Limited.

Proposer – J. Rodis Seconder – B. Baker

The above resolution complies with the current Constitution of the West Dubbo Bowling Club Limited.

FORMAT FOR VOTING

**West Dubbo Bowling Club Limited – Board of Management
and
West Dubbo Bowling Club – Management Committee**

1. **Voting** will commence Thursday 29th August 2024.
2. Ballot papers will be available from the Returning Officer or Assistant Returning Officers at the Club between the Hours of 4.30pm and 6.30pm daily.
3. A Receptacle will be provided for the casting of votes, whereupon immediately following casting of the vote the ballot paper is to be placed in the locked Ballot Box.
4. Ballot papers are not to be taken from the Club premises.
5. **Voting** will close 6.30pm Saturday 7th September 2024.

Dated: 28 July 2024

By direction of the Board



Tim Farrell
Chief Executive Officer

WEST DUBBO BOWLING CLUB LIMITED
(a company limited by guarantee)
ABN 39 001 030 584

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MAY 2024

WEST DUBBO BOWLING CLUB LIMITED
(a company limited by guarantee)
ABN 39 001 030 584

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WEST DUBBO BOWLING CLUB LIMITED
(a company limited by guarantee)
ABN 39 001 030 584

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 31 May 2024.

DIRECTORS

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

Anthony Speirs	Kelvin Duggan
Bruce Baker	Gregory Morrison
Allan Johnston	Debra Brown
Donna Pilon	Richard Kirby
Grant Madsen	

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 activities of the West Dubbo Bowling Club during the year were to provide members and their guests with sporting and other facilities associated with a registered and licensed bowling club. There was no significant change in the nature of the company's activities during the year.

Short-term objectives

The Club's short-term objectives are to ensure the club's primary objectives are to provide for members and guests, a sporting club with all the usual facilities of the club and to assist generally in the promotion and propagation of sports and a meeting place for the community groups.

Other short-term objectives are as follows:

1. To continue to provide a high level of membership facilities.
2. To remain proactive in dealing with continual changing industry legislation.
3. To increase Club membership.
4. To increase the Club's awareness in the local community.
5. To remain profitable.

Long-term objectives

The Club's long-term objectives are to sustain our position as one of the leading providers of social entertainment and other activities in Dubbo.

1. To maximise and further endorse the Club's bowling traditions.
2. To further upgrade members' facilities in line with market trends and members' expectations.
3. To remain profitable with the vision to diversify the Club's assets into other streams of income where viable.
4. To continue to provide the members and the community with a social hub for their entertainment.

Strategies of the Company

The Club's strategies for achieving the short and long term objectives were:

1. Maximising advantage from our property holdings;
2. Maximising advantage from marketing opportunities;
3. Offering a broad range of entertainment offerings;
4. Maintaining high customer standards;
5. Continuing to market the club to the broader community;

WEST DUBBO BOWLING CLUB LIMITED
(a company limited by guarantee)
ABN 39 001 030 584

DIRECTORS' REPORT
(Continued)

Strategies of the Company (Continued)

6. Ensure that the Club's human resources remain trained and committed to the Club's objectives;
7. Increasing membership to ensure the Club's income levels continue to grow;
8. Reviewing the continual performance of the Club to ensure objectives are being met and that existing objectives remain valid.

Through the Key Performance Indicators (KPI) that the Board has in place with the management of the Club, the Board can monitor all areas of the short or long-term objectives.

The activities carried out by the Club during the year assist in achieving the Club's objectives by ensuring that the Club's income streams remain consistent.

Key Performance Measures

The Board through the performance contract that it has with the management of the club has KPI's set in place to ensure that Club management is focused on the Board's objectives.

1. *Club membership* - to provide members with attractive facilities.
2. *Staff* - to attract and maintain staff.
3. *Financial performance* - ensuring the Club remains financially viable.
4. *Specific project* - that may be assigned from time to time.
5. To liaise with the Board as required.
6. To set yearly Budgets that are realistic and achievable.

INFORMATION ON DIRECTORS

Name	Occupation	Experience / Responsibilities
Anthony Speirs	Consultant	Director for 6 years Chairman Executive Management, Finance, Building, Remuneration, Disciplinary & New Members Committees
Bruce Baker	Retired	Director for 26 years Vice Chairman Finance, Building, Disciplinary & New Members Committees
Allan Johnston	Salesman	Director for 45 years Treasurer Finance, Remuneration & Building Committees
Donna Pilon	Team Leader	Director for 6 years Executive Management, Finance & Building Committees

WEST DUBBO BOWLING CLUB LIMITED
(a company limited by guarantee)
ABN 39 001 030 584

DIRECTORS' REPORT
(Continued)

INFORMATION ON DIRECTORS (Continued)

Name	Occupation	Experience / Responsibilities
Grant Madsen	Train Driver	Director for 4 years Finance, Building, Disciplinary & New Members Committees
Kelvin Duggan	Retired	Director for 5 years Executive Management, Finance & Building Committees
Gregory Morrison	Retired	Director for 3 years Executive Management, Finance and Building Committees
Debra Brown	Retired	Director for 3 years Finance, Building, Disciplinary & New Members Committees
Richard Kirby	Company Director	Director for 4 years Finance & Building Committees

MEETINGS OF DIRECTORS

During the financial year, eleven (11) meetings of directors were held. Attendances by each director is as follows:

	Ordinary Meetings	
	Number eligible to attend	Number attended
Anthony Phillip Speirs	11	10
Bruce Lesley Baker	11	10
Allan Winston Johnston	11	3
Donna Maree Pilon	11	8
Grant John Madsen	11	7
Kelvin John Duggan	11	6
Gregory Glenn Morrison	11	11
Debra Gay Brown	11	10
Richard John Kirby	11	10

WEST DUBBO BOWLING CLUB LIMITED
(a company limited by guarantee)
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DIRECTORS' REPORT
(Continued)

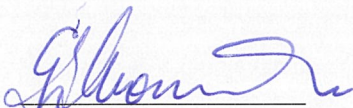
AUTHORISED CAPITAL

West Dubbo Bowling Club Limited is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$1.00 each towards meeting any outstanding obligations of the company.

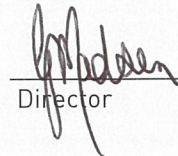
AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration for the year ended 31 May 2024 has been received and can be found on page 5 of the financial statements.

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



Director



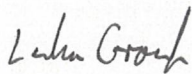
Director

Dated at Dubbo on this 23rd day of July 2024.

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF WEST DUBBO BOWLING CLUB LIMITED

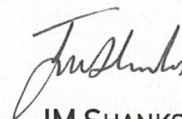
I declare that, to the best of my knowledge and belief, during the year ended 31 May 2024 there has been:

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



LUKA GROUP

7/30 Blueridge Drive
Dubbo
Dated: 23 July 2024



JM SHANKS
PARTNER



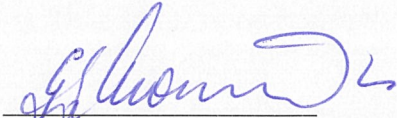
WEST DUBBO BOWLING CLUB LIMITED
(a company limited by guarantee)
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DIRECTORS' DECLARATION

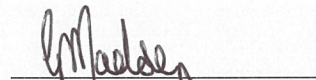
The directors of the Club declare that:

- 1) the financial statements and notes as set out on pages 6 to 30 are in accordance with the *Corporations Act 2001*;
 - a) comply with Accounting Standards – Simplified Disclosure requirements applicable to the company; and
 - b) give a true and fair view of the financial position as at 31 May 2024 and 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



Director

Dated at Dubbo this 23rd day of July 2024.

WEST DUBBO BOWLING CLUB LIMITED
(a company limited by guarantee)
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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MAY 2024

	Notes	2024 \$	2023 \$
Revenue	2	11,638,928	10,396,200
Change in inventories		(29,250)	59,786
Raw material and consumables used		(3,147,715)	(2,760,657)
Employee benefits expense	3	(3,570,233)	(3,055,444)
Depreciation expense	3	(1,103,852)	(893,853)
Borrowing cost expense	3	(2,994)	(8,421)
Other expenses		(3,259,788)	(2,242,942)
Profit for the year		525,096	1,494,669
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Fair value gain / (loss) on financial assets at fair value through other comprehensive income		-	(11,718)
Total other comprehensive income		-	(11,718)
Total comprehensive income for the year		\$525,096	\$1,482,951

The accompanying notes form part of these financial statements.

WEST DUBBO BOWLING CLUB LIMITED
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STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2024

	Notes	2024 \$	2023 \$
CURRENT ASSETS			
Cash and cash equivalents	4	2,209,936	1,652,900
Trade and other receivables	5	33,869	30,450
Financial assets	6	-	428,608
Inventories	7	101,521	130,771
Other assets	8	160,547	97,425
		<u>2,505,873</u>	<u>2,340,154</u>
TOTAL CURRENT ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	10	13,711,969	13,462,826
Intangible assets	9	357,373	357,373
		<u>14,069,342</u>	<u>13,820,199</u>
TOTAL NON-CURRENT ASSETS			
TOTAL ASSETS		<u>16,575,215</u>	<u>16,160,353</u>
CURRENT LIABILITIES			
Trade and other payables	11	570,440	648,424
Financial liabilities	12	21,792	20,433
Provisions	13	319,959	296,483
		<u>912,191</u>	<u>965,340</u>
TOTAL CURRENT LIABILITIES			
NON-CURRENT LIABILITIES			
Financial liabilities	12	13,375	35,166
Provisions	13	17,951	53,245
		<u>31,326</u>	<u>88,411</u>
TOTAL NON-CURRENT LIABILITIES			
TOTAL LIABILITIES		<u>943,517</u>	<u>1,053,751</u>
NET ASSETS		<u>15,631,698</u>	<u>15,106,602</u>
EQUITY			
Reserves	14	-	35,106
Retained earnings		15,631,698	15,071,496
		<u>15,631,698</u>	<u>15,071,496</u>
TOTAL EQUITY		<u>\$15,631,698</u>	<u>\$15,106,602</u>

The accompanying notes form part of these financial statements.

WEST DUBBO BOWLING CLUB LIMITED
(a company limited by guarantee)
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MAY 2024

	Retained Earnings \$	Reserves \$	Total \$
Balance at 1 June 2022	13,588,545	46,824	13,635,369
Comprehensive income			
Profit attributable to the company	1,482,951	-	1,482,951
<i>Other comprehensive income for the year</i>			
Revaluation increment / (decrement) on financial assets	-	(11,718)	(11,718)
Total comprehensive income for the year	<u>1,482,951</u>	<u>(11,718)</u>	<u>1,471,233</u>
Balance at 31 May 2023	<u>15,071,496</u>	<u>35,106</u>	<u>15,106,602</u>
Comprehensive income			
Profit attributable to the company	525,096	-	525,096
<i>Other comprehensive income for the year</i>			
	-	-	-
Total comprehensive income for the year	<u>525,096</u>	<u>-</u>	<u>525,096</u>
Transfer gain/ (loss) on disposal of financial assets at fair value through other comprehensive income to retained earnings	35,106	(35,106)	-
Balance at 31 May 2024	<u>\$15,631,698</u>	<u>\$-</u>	<u>\$ 15,631,698</u>

The accompanying notes form part of these financial statements.

WEST DUBBO BOWLING CLUB LIMITED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2024

	2024 \$	2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	12,722,555	11,413,825
Interest received	46,178	5,043
Trust distributions received	-	24,866
Payments to suppliers and employees	(11,068,974)	(8,933,929)
Finance costs	(2,994)	(8,421)
	1,696,765	2,501,384
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	29,695	-
Proceeds from the redemption of financial assets at fair value through other comprehensive income	428,608	-
Purchase of property, plant and equipment	(1,577,601)	(915,830)
Payment of available-for-sale investments	-	(24,866)
	(1,119,298)	(940,696)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	-	70,275
Repayment of borrowings	(20,431)	(609,760)
	(20,431)	(539,485)
Net increase / (decrease) in cash held	557,036	1,021,203
Cash at the beginning of the financial year	1,652,900	631,697
	\$2,209,936	\$1,652,900
Cash at the end of the financial year (Note 15.1)	\$2,209,936	\$1,652,900

The accompanying notes form part of these financial statements.

WEST DUBBO BOWLING CLUB LIMITED
(a company limited by guarantee)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

1. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures of the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements cover the economic entity of West Dubbo Bowling Club Limited. West Dubbo Bowling Club Limited is a company limited by guarantee, incorporated and domiciled in Australia.

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

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

The financial statements were authorised for issue on 23 July 2024 by the directors of the company.

1.1. Income Tax

Under current income tax law, clubs established for the promotion and encouragement of the games of bowls are exempt from income tax, providing this is their predominant purpose. Accordingly, no provision for income tax is made in the financial statements.

1.2. Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis. Net realisable value is the estimated selling price in the ordinary course of business and the estimated costs necessary to make the sale.

1.3. Trade and Other Receivables

Trade and other receivables include amounts receivable from customers. 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.

Accounts receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

1.4. Property, Plant and Equipment

Property

Freehold land and buildings, leasehold improvements are measured at cost value, less where applicable, accumulated depreciation.

Plant and equipment

Plant and equipment, furniture and fittings and poker machines are stated at cost, less accumulated depreciation, and any impairment in value.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

WEST DUBBO BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024
(Continued)

1. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

1.4. Property, Plant and Equipment (Continued)

Plant and equipment (Continued)

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 costs of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets including buildings, but excluding freehold land, are depreciated over their useful lives commencing from the time the assets are held ready for use.

The depreciation rates for each class of assets are:

Class	Rate	Class	Rate
Buildings	2-2.5%	Plant and equipment	5-40%
Furniture and fittings	3-30%	Leasehold improvements	2-2.5%
Poker machines	20-40%		

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

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income.

Impairment

The carrying values of plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets or cash-generating units are written down to their recoverable amount.

The recoverable amount of plant and equipment is the greater of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Impairment losses are recognised as a line item in the statement of comprehensive income.

WEST DUBBO BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024
(Continued)

1. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

1.5. Leases

At inception of a contract, the company assesses whether a lease exists – i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset - this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right, then there is no identified asset.
- The company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The company has the right to direct the use of the asset i.e. decision-making rights in relation to changing how and for what purpose the asset is used.
- The company has elected not to separate non-lease components from lease components have accounted for all leases as a single component.

At the lease commencement, the company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives.

The right-of-use asset is depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of assets accounting policy. The right-of-use asset is assessed for impairment indicators at each reporting date.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The company has elected to apply the exceptions to lease accounting for leases of low-value assets. For these leases, the company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

WEST DUBBO BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024
(Continued)

1. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

1.6. Employee Benefits

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave when it is probable that settlement will be required, and they are capable of being measured reliably.

Provisions made in respect of employee benefits expected to be settled within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement, plus related on-costs.

Provisions made in respect of employee benefits which are not expected to be settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the company in respect of services provided by employees up to reporting date.

The provision for annual leave has been reviewed with entitlements expected to be used within 12 months classified as current, and entitlements expected to be used longer than 12 months classified as non-current and measured at present value accordingly.

1.7. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, at call deposits and term deposits with banks or financial institutions with original maturities of three months or less, net of bank overdrafts.

1.8. Trade and Other Payables

Trade payables and other accounts payable are recognised when the company becomes obliged to make future payments resulting from the purchase of goods and services.

1.9. Intangible Assets

Intangible assets represent the poker machine licences of the company. The useful lives of these intangible assets are assessed to be indefinite.

Intangible assets are tested for impairment on an annual basis or when an indicator for impairment exists.

1.10. Impairment

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 assets, 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 statement of comprehensive income.

Where the future economic benefits of the asset are not primarily dependent upon the assets ability to generate net cash inflows and when the company would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

WEST DUBBO BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024
(Continued)

1. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

1.11. Revenue

The company is first required to determine whether amounts received are accounted for as Revenue per AASB 15: *Revenue from Contracts with Customers* or Income per AASB 1058: *Income of Not-for-Profit Entities*.

Funding arrangements which are enforceable and contain sufficiently specific performance obligations are recognised as revenue under AASB 15. Otherwise, such arrangements are accounted for under AASB 1058, where upon initial recognition of an asset, the company is required to consider whether any other financial statement elements should be recognised (eg with financial liabilities representing repayable amounts) with any difference being recognised immediately in profit or loss as income.

Sales of goods

Revenue from sales of goods comprises revenue earned from the sale of goods purchased for resale and gifts donated for resale. Sales revenue is recognised when the control of goods passes to the customer which is at the time that the goods are physically transferred.

None of the items sold have any warranty attached to them.

Fees and charges

The member or guest receives and consumes the benefits of the services as the company provides them. Revenue is recognised on a straight-line basis over the term of the contract.

Donations

Donations collected, including cash and goods for resale, are recognised as revenue when the company gains control of the asset.

Grant income and Government rebates

Grant income arising from an agreement which contains enforceable and sufficiently specific performance obligations is recognised when control of each performance obligation is satisfied. Within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract.

Where control is transferred over time, generally the revenue is recognised based on either cost or time incurred which best reflects the transfer of control.

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

1.12. Comparative Amounts

When the presentation or classification of items in the financial statements are amended, comparative amounts shall be reclassified unless the reclassification is impractical.

1.13. Other Taxes

Revenues, expenses, and assets are recognised net of the amount of Goods and Services Tax (GST) except:

- where the GST incurred on a purchase of goods and services is not recoverable from the Australian Taxation Office (ATO), in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables are stated with the amount of GST included.

WEST DUBBO BOWLING CLUB LIMITED
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ABN 39 001 030 584

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024
(Continued)

1. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

1.13. Other Taxes (Continued)

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 are included in the statement of cash flows 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 ATO, are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the ATO.

1.14. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Company becomes party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either purchase or sell the asset (that is, trade date accounting is adopted).

Financial instruments (except trade receivables) 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 in profit or loss immediately.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component.

Classification and subsequent measurement

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability cannot be reclassified.

Financial assets

Financial assets are subsequently measured at amortised cost.

WEST DUBBO BOWLING CLUB LIMITED
(a company limited by guarantee)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024
(Continued)

1. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

1.14. Financial Instruments (Continued)

A financial asset is subsequently measured at amortised cost when it meets the following conditions:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely the payments of principal and interest on the principal amount outstanding on specified dates.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (i.e. when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual right to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All of the following criteria need to be satisfied for derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the Company no longer controls the asset.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

Impairment

The Company recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due, and all cash flows expected to be received, all discounted at the original effective rate of the financial instrument.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024
(Continued)

1. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

1.14. Financial Instruments (Continued)

The Company uses the simplified approach.

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times. This approach is applicable to trade receivables that result from transactions within the scope of AASB 15: *Revenue from Contracts with Customers* and which do not contain a significant financing component.

In measuring the expected credit loss, a provision matrix for trade receivables was used taking into consideration various data to get an expected credit loss (i.e. diversity of customer base, appropriate groupings of historical loss experience, etc.).

Recognition of expected credit losses in financial statements

At each reporting date, the Company recognised the movement in the loss allowance as an impairment gain or loss in the statement of comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance related to that asset.

1.15 Fair Value of Assets and Liabilities

The company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the company would receive to sell an asset or would have to pay to transfer a liability in an orderly transaction between independent, knowledgeable, and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability.

The fair value of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from the principal market for the asset or liability (that is, the market with the greatest volume and level of activity for the asset or liability). In the absence of such a market, information is extracted from the most advantageous market available to the company at reporting date (that is, the market that maximises the receipts from the sale of the asset or minimises the payment made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024
(Continued)

1. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

1.15 Fair Value of Assets and Liabilities (Continued)

The fair value of liabilities may be valued, where there is no observable market price in relation to the transfer of an identical or similar financial instrument, by reference to observable market information where identical or similar assets are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective notes to the financial statements.

1.16 Critical Accounting Estimates and Judgements

The company evaluates estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key estimates

(i) *Impairment - general*

The company assesses impairment at the end of each reporting period by evolution of conditions and events specific to the company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using the value in use calculations which incorporate various key assumptions.

Key Judgements

(i) *Employee benefits*

For the purpose of measurement, AASB 119: Employee Benefits 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 employee renders the related services. As the Company expects that most employees will not use all of their annual leave entitlement in the same year in which they are earned or during the following 12-month period, obligations for annual leave entitlements are classified under AASB 119 as long-term employee benefits and therefore, are assumed to be measured at the present value of the expected future payments to be made to employees. Long service leave entitlements are classified under AASB 119 as long-term employee benefits and therefore, are assumed to be measured at the present value of the expected future payments to be made to employees.

(ii) *Useful lives of depreciable assets*

As describe in Note 1.4, the company reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of assets.

1.17 New and Amended Accounting Standards Adopted by the Company

AASB 2021-2: Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates

The Company adopted AASB 2021-2 which amends AASB 7, AASB 101, AASB 108 and AASB 1034 to require disclosure of "material accounting policy information" rather than "significant accounting policies" in the company's financial statements. It also updates AASB Practice Statement 2 to provide guidance on the application of the concept of materiality to accounting policy disclosures. The adoption of the amendment did not have a material impact on the financial statements.

WEST DUBBO BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024
(Continued)

1.17 New and Amended Accounting Standards Adopted by the Company (Continued)

AASB 2021-6: Amendments to Australian Accounting Standards – Disclosure of Accounting Policies: Tier 2 and Other Australian Accounting Standards

AASB 2021-6 amends AASB 1049 and AASB 1060 to require disclosure of “material accounting policies” rather than “significant accounting policies” in the company’s financial statements. It also amends AASB 1054 to reflect the updated terminology used in AASB 101 as a result of AASB 2021-2. The adoption of the amendment did not have a material impact on the financial statements.

	2023 \$	2022 \$
2. REVENUE		
<i>Sales revenue:</i>		
Bar trading	2,201,366	1,928,399
Bistro Trading	2,188,189	1,949,935
Bowls shop	23,372	10,646
Poker machines	4,725,915	4,055,673
	9,138,842	7,944,653
 <i>Other revenue:</i>		
Commissions	222,538	201,812
Competitions	363,474	316,790
Grant - Generator	18,438	180,000
Interest received	46,178	29,909
Motel - All Seasons	688,193	639,043
Motel - Akuna	852,495	834,120
Nomination fees	62,640	64,143
Other	27,224	30,098
Poker machine subsidy	17,180	17,180
Rent	49,345	42,880
Sponsorship / Donations	111,182	61,364
Subscriptions	41,199	34,208
	2,500,086	2,451,547
Total revenue	\$11,638,928	\$10,396,200

3. RESULT FROM OPERATIONS

Expenses

<i>Depreciation of non-current assets:</i>		
Buildings	369,701	366,325
Plant and equipment	416,563	268,218
Furniture and fittings	24,776	22,275
Poker machines	244,978	189,202
Leasehold improvements	5,000	5,000
Leasehold improvements - Akuna	42,834	42,833
	\$1,103,852	\$893,853

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024
(Continued)

	2024 \$	2023 \$
3. RESULT FROM OPERATIONS (Continued)		
Cost of sales	\$3,206,215	\$2,581,299
	<hr/>	<hr/>
Borrowing costs		
Interest paid	\$2,994	\$8,421
	<hr/>	<hr/>
Auditor's remuneration		
Audit services	31,000	21,000
Other services	21,605	13,547
	<hr/>	<hr/>
	\$52,605	\$34,547
	<hr/>	<hr/>
Employee benefits expense		
Salaries and wages	2,971,659	2,637,722
Superannuation	342,444	260,928
Employee leave entitlements	(11,818)	9,893
Payroll tax	111,167	79,514
Other staff expenses	156,781	67,387
	<hr/>	<hr/>
	\$3,570,233	\$3,055,444
	<hr/>	<hr/>
Revenue and net gains		
Interest received	\$46,178	\$29,909
	<hr/>	<hr/>
Gain / (loss) on disposal of plant and equipment	\$(194,911)	\$(17,190)
	<hr/>	<hr/>
4. CASH AND CASH EQUIVALENTS		
Cash on hand	195,000	200,000
Cash at bank		
Trading account	513,244	605,777
TAB account	26,478	24,448
Bowls Tournament account	-	6,696
Card-It account	6,683	5,769
Motel account - All Seasons	137,727	44,598
Motel account - Akuna	108,162	60,569
Short -term deposits	1,222,642	705,043
	<hr/>	<hr/>
	\$2,209,936	\$1,652,900
	<hr/>	<hr/>

WEST DUBBO BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024
(Continued)

	2024 \$	2023 \$
5. TRADE AND OTHER RECEIVABLES		
Trade receivables	22,922	4,425
Motel debtors - All Seasons	-	10,272
Motel debtors - Akuna	3,670	8,910
Sundry debtors	7,277	6,843
	<u>\$33,869</u>	<u>\$30,450</u>
6. FINANCIAL ASSETS		
Financial assets measured at fair value through other comprehensive income.	\$-	\$428,608
	<u>\$-</u>	<u>\$428,608</u>
Financial assets measured at fair value through other comprehensive income.		
- Units in managed funds	\$-	\$428,608
	<u>\$-</u>	<u>\$428,608</u>
7. INVENTORIES		
Inventory – at cost	\$101,521	\$130,771
	<u>\$101,521</u>	<u>\$130,771</u>
8. OTHER ASSETS		
Prepayments	82,521	66,643
Other current assets	78,026	30,782
	<u>\$160,547</u>	<u>\$97,425</u>
9. INTANGIBLE ASSETS		
Poker machine licences		
- at cost	\$357,373	\$357,373
	<u>\$357,373</u>	<u>\$357,373</u>

Prior to 2004 the club was granted 55 licenses for no monetary value. Between 2005 to 2009 the club purchased 16 additional poker machine entitlements for \$357,373. Only purchased entitlements are recorded in the financial statements. Poker machine licences has an indefinite useful life.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024
(Continued)

	2024 \$	2023 \$
10. PROPERTY, PLANT AND EQUIPMENT		
Land		
- at cost	580,000	580,000
	<hr/>	<hr/>
Buildings		
- at cost	13,954,944	13,457,063
Less: accumulated depreciation	(5,123,426)	(4,753,724)
	<hr/>	<hr/>
	8,831,518	8,703,339
	<hr/>	<hr/>
Plant and equipment		
- at cost	3,669,691	4,255,382
Less: accumulated depreciation	(1,715,497)	(2,372,636)
	<hr/>	<hr/>
	1,954,194	1,882,746
	<hr/>	<hr/>
Furniture and fittings		
- at cost	265,691	521,256
Less: accumulated depreciation	(109,905)	(329,249)
	<hr/>	<hr/>
	155,786	192,007
	<hr/>	<hr/>
Poker machines		
- at cost	2,202,837	2,295,042
Less: accumulated depreciation	(1,411,920)	(1,637,695)
	<hr/>	<hr/>
	790,917	657,347
	<hr/>	<hr/>
Leasehold improvements - Akuna		
- at cost	1,285,000	1,285,000
Less: accumulated depreciation	(117,117)	(74,284)
	<hr/>	<hr/>
	1,167,883	1,210,716
	<hr/>	<hr/>
Leasehold improvements		
- at cost	250,000	250,000
Less: accumulated depreciation	(18,329)	(13,329)
	<hr/>	<hr/>
	231,671	236,671
	<hr/>	<hr/>
	\$13,711,969	\$13,462,826
	<hr/>	<hr/>

WEST DUBBO BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024
(Continued)

10. PROPERTY, PLANT AND EQUIPMENT (Continued)

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

2024	Land \$	Buildings \$	Plant & equipment \$	Furniture & fittings \$	Poker machines \$	Leasehold Improvements \$	Leasehold Akuna \$	Total \$
Balance at the beginning of the year	580,000	8,703,338	1,882,746	192,007	657,347	236,671	1,210,717	13,462,826
Additions	-	497,881	645,491	28,164	406,065	-	-	1,577,601
Disposals	-	-	(157,480)	(39,609)	(27,517)	-	-	(224,606)
Depreciation	-	(369,701)	(416,563)	(24,776)	(244,978)	(5,000)	(42,833)	(1,103,852)
Balance at the end of the year	580,000	8,831,518	1,954,194	155,786	790,917	231,671	1,167,883	13,711,969

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024
(Continued)

10. PROPERTY, PLANT AND EQUIPMENT (Continued)

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

2023	Land \$	Buildings \$	Plant & equipment \$	Furniture & fittings \$	Poker machines \$	Leasehold Improvements \$	Leasehold Akuna \$	Total \$
Balance at the beginning of the year	580,000	9,061,758	1,589,481	188,019	543,559	241,671	1,253,550	13,458,038
Additions	-	7,905	561,483	26,263	378,090	-	-	973,741
Disposals	-	-	-	-	(75,100)	-	-	(75,100)
Depreciation	-	(366,325)	(268,218)	(22,275)	(189,202)	(5,000)	(42,833)	(893,853)
<i>Balance at the end of the year</i>	<u>580,000</u>	<u>8,703,338</u>	<u>1,882,746</u>	<u>192,007</u>	<u>657,347</u>	<u>236,671</u>	<u>1,210,717</u>	<u>13,462,826</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024
(Continued)

	2024 \$	2023 \$
11. TRADE AND OTHER PAYABLES		
Trade payables	191,629	310,611
Accrued expenses	287,434	242,264
Other creditors	86,036	84,176
Unearned income	5,341	11,373
	\$570,440	\$648,424
12. FINANCIAL LIABILITIES		
Current		
Bank loans – secured	\$21,792	\$20,433
Non- Current		
Bank loans – secured	\$13,375	\$35,166
	\$35,167	\$55,599

The secured liability is the NAB equipment loan and is secured by the 2022 Nissan Navara. The Club continues to hold a market facility which is secured by a registered mortgage over the company's properties at 78-80 and 82 Whylandra Street Dubbo. The amount of freehold land and buildings pledged as security is \$7,827,836.

	2024 \$	2023 \$
13. PROVISIONS		
Current		
Annual leave	146,546	168,830
Long service leave	173,413	127,653
	\$319,959	\$296,483
Non-Current		
Long service leave	\$17,951	\$53,245
Opening balance at beginning of the year	349,728	339,838
Net movement in the provision	(11,818)	9,890
Closing balance at end of the year	\$337,910	\$349,728

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024
(Continued)

	2024 \$	2023 \$
14. RESERVES		
Financial Asset Reserve		
Opening balance at beginning of year	35,106	35,106
Net movement of the reserve	(35,106)	-
	\$-	\$35,106
Closing balance at end of year	\$-	\$35,106

The financial asset reserve records the cumulative amount of gains and losses recognised in remeasuring financial assets at fair value through other comprehensive income.

	2024 \$	2023 \$
15. NOTES TO THE STATEMENT OF CASH FLOWS		
15.1 Reconciliation of cash and cash equivalents		
Cash and cash equivalents (Note 4)	\$2,209,936	\$1,652,900
15.2 Reconciliation of cash flow from operations with operating result		
Profit from operations	525,096	1,482,951
<i>Non-cash flows in profit</i>		
Depreciation	1,103,852	893,853
Net (gain) / loss on disposal of assets	194,911	17,190
<i>Changes in assets and liabilities</i>		
Increase / (decrease) in provisions	(11,818)	9,893
Increase / (decrease) in payables	(77,985)	137,913
(Increase) / decrease in inventories	29,250	(59,786)
(Increase) / decrease in receivables	(3,419)	(6,426)
(Increase) / decrease in prepayments	(63,122)	25,796
Cash flow from operations	\$1,696,765	\$2,501,384
15.3 Credit standby arrangements and loan facilities		
Overdraft facilities	1,700,000	1,700,000
Current borrowing	-	-
Available	\$1,700,000	\$1,700,000

15.4 Non-cash Financing and Investing Activities

During the year there were non-cash acquisitions and disposals of poker machines for \$Nil (2023 - \$Nil). These acquisitions are not reflected in the statement of cash flows.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024
(Continued)

16. KEY MANAGEMENT PERSONNEL

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the company, including any director of the company, is considered key management personnel (KMP).

The totals of remuneration paid to KMP of the company during the year are as follows:

	2024 \$	2023 \$
KMP compensation	<u>\$425,694</u>	<u>\$424,224</u>

18. RELATED PARTY TRANSACTIONS

Any transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties. This policy includes any employees or contractors related to Directors or Management.

Kelvin Duggan – Director – Mark Duggan – Venue Manager
Debra Brown – Director – Anthony Brown – Bowls Manager

19. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

Since the end of the financial year and to the date of this report, in the opinion of the Directors, no item, transaction or event of a material or unusual nature, which would affect substantially the result of the Company's operation for the next succeeding year, has occurred.

20. MEMBERS GUARANTEE

West Dubbo Bowling Club Limited is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$1.00 each towards meeting any outstanding obligations of the company.

21. COMPANY DETAILS

The registered office and principal place of business is:

West Dubbo Bowling Club Limited
82 Whylandra, Street
Dubbo, NSW, 2830

[End of the Audited Financial Statements]

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WEST DUBBO BOWLING CLUB LIMITED

Opinion

We have audited the financial statements of West Dubbo Bowling Club Limited which comprises the statement of financial position as at 31 May 2024, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, accompanying notes to the financial statements and directors' declaration.

In our opinion, the financial statements of West Dubbo Bowling Club Limited are in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the company's financial position as at 31 May 2024 and of its performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards – AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and Corporation 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 Statements* section of our report. We are independent of the company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) and the *Corporations Act 2001* that are relevant to our audit of the financial statements in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other Matters

The financial statements of West Dubbo Bowling Club Limited for the year ended 31 May 2023 were audited by another auditor, Christie's Accountants and Advisors, who expressed an unmodified opinion on those financial statements on 5 August 2023.

Information Other than the Financial Statements and Auditor's Report Thereon

The Directors are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 31 May 2024, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements 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 statements, our responsibility is to read the other information and in doing so consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WEST DUBBO BOWLING CLUB LIMITED
(Continued)**

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 Statements

The directors are responsible for the preparation and fair of the financial statements that gives a true and fair view in accordance with Australian Accounting Standards – AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial statements that gives a true and fair view and are free from material misstatement, where due to fraud or error.

In preparing the financial statements, 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 intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 it is not a guarantee that an audit conducted in accordance with 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with 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 statements, 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 management.
- Conclude on the appropriateness of management's 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 statements 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WEST DUBBO BOWLING CLUB LIMITED
(Continued)**

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors, 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 the audit.



LUKA GROUP

7/30 Blueridge Drive
Dubbo
Dated: 23 July 2024



**JM SHANKS
PARTNER**

WEST DUBBO BOWLING CLUB LIMITED

ABN: 39 001 030 584

Core and Non-Core Property

Pursuant to Section 41E(6) of the Registered Clubs Act for the financial year ended 31st May, 2024:

- (a) the following properties are core property of the Club;
 - (i) Clubhouse Building, Greenkeepers Buildings, Bowling Greens and Car Park
- 82 Whylandra Street, Dubbo – West Dubbo Bowling Club Limited
 - (ii) House Property - Land & Building - 80 Whylandra Street, Dubbo
 - (iii) All Seasons Motor Lodge – Land & Building - 78 Whylandra Street, Dubbo
 - (iv) House Property – Land & Building – 69 Stonehaven Ave, Dubbo
 - (v) House Property – Land & Building – 2 Gowrie Ave, Dubbo

- (b) the following properties are non-core property of the Club;
 - (i) Akuna Motor Inn – Lease 109-113 Whylandra Street, Dubbo



RIVERVIEW BISTRO

Opening Hours

Lunch

Monday – Sunday 11:30am – 2.00pm

Dinner

Monday – Sunday 5:30pm - 8:30pm



All Seasons Motor Lodge