

WEST DUBBO BOWLING CLUB LIMITED

ACN: 001 030 584 – ABN: 39 001 030 584

48th Annual Report & Balance Sheet

2019-2020



RIVERVIEW BISTRO

Opening Hours

Coffee Lounge 10am

Lunch

Monday – Sunday 11:30 - 2

Dinner

Monday – Sunday 5:30 - 8:30

Phone: 6884 3000

Club Dubbo

West Dubbo Bowling Club Limited

Chairman's Report 2019 – 2020

One can say many things about the past year but there is no doubt the word that sums it up best is eventful.

Some of the events that have taken place are:

- Completion and opening of stage one of the club extensions occurred in November.
- Following the opening of the extensions trading at the club increased substantially even allowing for the incredibly dry conditions our whole region was experiencing.
- It rained! And it kept raining... The seasonal outlook at present is as good as it has been for several years.
- Covid-19 struck – Club Dubbo was forced to shut its doors for ten long weeks. That represents 20% of the year's trading!
- Brian Jones retired from the positions of Chairman and Bowls President.

There is no doubt that the foresight of the Club's management and previous boards to take on the major project of extending the Club is now paying dividends. The front entrance and foyer are now world class, welcoming members and visitors to our wonderful venue. The gaming room is spacious and well laid out allowing increased privacy to players. The extended lounge area has been a real boon for the Club especially considering the increased spacing required due to Covid-19 regulations.

Trading

Trading following the opening of the extensions was above expectations. Receipts from all areas of operation increased significantly. Profitability increased as did cash flows from the business. The Club was on track to produce a record result for the year – and then Covid-19 happened. It is a credit to the management and staff of the Club that the upheaval of Covid-19 was dealt with so well. Through a very stressful period outgoings were cut to the bare minimum and measures were put in place to ensure there was as little cash leakage as possible. The board took the decision early that it was imperative to keep our staff. Without knowing how long the lockdown would be it was a brave decision that has been totally vindicated.

Proudly, I can inform you that even with the incredible disruption Covid-19 caused your Club still managed to report a profit for the year of \$40,462. Cash flows from operations were \$818,754. Many other clubs in NSW have been severely affected and sadly, some have been lost but Club Dubbo has not only survived but is once again thriving.

Brian Jones

I would like to pay tribute to Brian Jones who has served Club Dubbo whole heartedly on both the board and bowls committee for several years and will be sorely missed from the Club's leadership.

Club Staff

Our CEO, Rod Firth recently clocked up 40 years with Club Dubbo. That is a monumental achievement that I know Rod is justifiably proud of. Rod has put his heart and soul into our Club. His efforts are a major reason the success of the Club and the strong position it finds itself in.

In March we welcomed Gina Wykes to the Club Dubbo family as the Operations Manager. Gina has proven herself to be a tremendous asset to the Club. Hopefully with some sort of return to normality in future Gina will get the opportunity to fully express her talents with promotional activities and events at the Club.

Much thanks go to Gavin, Craig, and Mark in the bar for their great efforts over the year and of course Ann who remains abreast of everything to do with the administration of the Club.

All Seasons Motor Lodge

All Seasons Motel was trading particularly strongly up until coronavirus interrupted all our lives. Even with that disruption the motel produced a great result. Thank you to Ross and Maxine for their efforts.

Riverview Bistro

The bistro has had a tough year with firstly the building works interrupting trade and then Covid-19 decimating numbers through the door. Our caterer, Chef's Plate Catering, headed by Maree Pratt has stayed constructive throughout the period which is a credit to her. Thank you, Maree, for your continued commitment to the Club.

Greenkeepers

Every bowler in our Club would recognise that our greens and surrounds have never looked better. Our greens are outstanding. After some major challenges over the past few years Darren and Jay have managed to produce world class greens that are the envy of many Clubs. In fact, Steve Glasson, the Australian bowls coach, when he was here last year, commented that Club Dubbo's greens are as good as any in Australia. They are even better now than they were then. Congratulations Darren and Jay. Thanks for all your hard work.

Bowls

Bowls has been challenging this year with the restrictions that have been in place. The pennants season was cut short due Covid-19 after only three rounds. All our sides were still well in the hunt for a flag at that stage. Last year saw two of our men's grades – 2's and 4's – go away to state play offs. Both teams acquitted themselves admirably making the quarter finals. The ladies were once again well led by President Ros and enjoyed what they could of the disrupted season. The men's committee headed by President Brian also did as well as they could under trying circumstances. Congratulations to all, especially Anthony who continues to do an outstanding job as Bowls Coordinator.

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

Finally, to my fellow board members a huge thank you. It has been a very trying year. You have all coped with the stress admirably. There are exciting times ahead for Club Dubbo with stage two of the planned extensions in the next few years and fingers crossed a return to a more pre covid-19 normality. The Club needs competent leadership, and the current board has shown its capacity to deal with adversity and provide direction for the benefit of the Club.

It has been a pleasure to serve as your Interim Chairman and I look forward to serving further into the future.

Tony Speirs

Interim Chairman

Chief Executive Officer's Report

Members it gives me great pleasure to present my Annual Report for the year ending 31 May 2020.

The Club has recorded a net operating profit of \$40,461 which is a decrease of 91% on last year's profit. However, this is a pleasing result considering the Club was closed for the last 10 weeks of our financial year due to Covid-19.

What a remarkable year it was, after we successfully completed the major building extension in November 2019, the Club was trading extremely well up until March 2020, at which time our whole world changed due to the Covid-19 lockdown.

After 10 weeks in lockdown the Club re-opened 3 June 2020 being the first week of our new financial year. Due to government Covid-19 compliance rules the Club introduced a Covid safety plan which included introducing social distancing rules, Covid Safe Marshalls and hand sanitiser being available to patrons throughout the club. As a result of social distancing rules the Club removed approximately 50% of our lounge and bistro furniture, which a large portion of is now stored in a shipping container in the Club's carpark.

Where there is a negative there is always a positive, and that positive being the successful completion of stage one of the building extension and refurbishment, which was completed on time and under budget.

David Payne and his staff must be congratulated on completing the project in a most professional manner along with the many local sub-contractors. It was certainly a pleasure working with so many local trades persons throughout the whole project.

The Club now has a modern façade, and a main entrance which we can all be very proud of with a modern foyer which includes an overdue lift and escalators.

After building new gaming rooms this has allowed us to increase the western lounge area, and this has enable the Club to social distance the furniture to ensure patron safety during the Covid-19 restrictions.

After completing stage one the Board will now concentrate on planning stage two of the major building extensions, however I'm sure the Board will take a conservative approach due to covid-19.

Unfortunately, due to covid restrictions the Club has not been able to conduct many member's promotions as patron numbers are limited, and we must comply with social distancing rules, and patrons must be seated whilst consuming drinks on the club premises. Hopefully in the not to distance future we can re-introduce membership card draws, cash draws and increase weekly raffle prizes etc.

Whilst on covid restrictions I must thank Gavin Williams and the Bar Staff for their support in ensuring our members and guests are adhering to the rules imposed on us by Governments, these restrictions place enormous pressure on all Staff on a daily basis throughout the Club, and I cannot thank you enough for ensuring patron safety. To our Storeman/Cleaners, thank you for a job well done, during the build extensions, and now during covid as we receive many good comments on the cleanliness of our Club.

As I reported last year our Administration was turned upside down due to the building extensions. The disruption was well worth it as we now have excellent new administration offices, and I thank Ann Clark for all her support during the building extensions, whilst the Club was closed, and now more importantly during the covid restrictions.

Immediately prior to the closure of the Club due to covid the Club employed a new Operations Manager, Gina Wykes, and I thank Gina for all her efforts and professional attitude towards this position in which she will no doubt continue to excel.

Congratulations to our Greenkeeper Darren Connolly and his greens staff for providing excellent greens throughout the year, as we continue to receive many compliments, and you should be very proud on the way the Club is presented.

The bowls year was cut very short due to covid restrictions, however our Bowls Manager Anthony Brown managed these restrictions extremely well, ensuring our bowlers were able to play bowls under safe conditions. Anthony has also assisted the Club during covid restrictions as an excellent part time doorman.

As I also reported last year our Catering department has endured a difficult time throughout the Club renovations, and now the covid restrictions have placed extreme pressure on this department with limited seating in the bistro and the function room. It has been well documented throughout media outlets that this is an area of hospitality which has been greatly affected with the loss of many jobs, and the closure of many businesses. To Maree Pratt and her catering team your efforts are very much appreciated during these difficult times.

To the All Seasons Motor Lodge Managers Ross and Maxine thank you once again for your efforts in managing and maintaining the motel in an excellent condition.

This year has been a most difficult period for our Board of Directors with many special meetings being held, and I would like to thank the Board for their efforts during these uncertain times.

To our outgoing Chairman Brian Jones I thank you for being in the chair during this difficult year, and I wish you and your family all the very best in the future.

Club Dubbo membership numbers continue to grow, surprisingly even during the current climate. Members, we thank you for your loyal support, and we look forward to getting through these difficult times together, and most importantly "stay safe".

Rod Firth
Chief Executive Officer

BOWLS' MANAGER'S REPORT

Dear Members,

I am pleased to present my 10th Annual Report as Bowls' Manager of Club Dubbo (West Dubbo Bowling Club Ltd).

The Club Championships for 2019 saw another increase in numbers for each championship, which is very pleasing. There were some incredibly close finals and a high standard of bowls played by all. The Club Championship winners 2019 are as follows:

Event	Men's Winner	Women's Winners
Major Singles	Tim Farrell	Judy Cassidy
Minor Singles	Gavin Dart	June Usher
Major Pairs	Darren Connolly Matt Thompson	Amy Stevenson Tracy Silk
Minor Pairs	Gavin Dart Cooper Dart	Kelly Dart Jess Ball
Major/Minor Pairs	Jarrold Palmer Matt Thompson	Jess Ball Ros Gilholme
Triples	Cooper Dart James Robinson Tim Farrell	Gai Morrison Tracy Silk Sue Clark
Fours	John Silk Bruce Baker Dave McMullen Grant Gilholme	Pam Dawson Gai Morrison Bev Goss Marg Rich
Mixed Pairs	Pam Dawson Anthony Brown	
Mixed Fours	Gai Morrison Anthony Brown Debra Brown Glenn Morrison	
Most Improved Bowler	Gavin Dart	Pam Dawson
Sainsbury Automotive Bowler of the Year	Matt Thompson	Tracy Silk

Unfortunately, the 2020 bowls' season has been thrown into disarray by COVID-19.

Zone 4 Pennants were cancelled after 3 rounds. At the time we had 3 teams in strong contention to win a zone flag!

From March, Zone 4 Championships and our major tournaments had to be cancelled due to the COVID restrictions.

We were still able to play our 2020 club championships, and they are progressing smoothly with restrictions.

We are pleased to announce that Club Dubbo has arrived at a successful agreement with Bowls NSW to conduct the NSW Junior 7-a-Side Championships at the club for the next 3 years (2021 – 2023). This is great news for the club, the city of Dubbo, and bowls in the country area.

I would like to thank our major sponsors, namely Sainsbury Automotive, BCIB Insurance and Western District Chapel and Lawn Cemetery & Memorial Park, for their continued support. Hopefully we can show-case them again on our greens in 2021!

As always, I have nothing but praise for Darren Connolly, our head greenkeeper, who, along with assistant Jay Stephenson, continue to provide the best greens and surrounds a club could hope for.

Special thanks to the Ladies' and Men's Bowling Committees who have been most helpful throughout the year, as whenever I have needed a hand, they have always been the first to assist.

I am looking forward to the next 12 months as we have several new ideas to promote our great game!

Our club umpires are always on hand to volunteer their services, especially when we stage major events during the year. Many thanks to you all!

I would also like to take this opportunity to thank the many individuals who have assisted me with the bowls' operations this year. I don't wish to rattle off all the names, as I would be here for hours. However, a special mention needs to go to our Men's Bowls' President, Mr Brian Jones, who is stepping down from his role after 5 years at the helm. Thank you for your guidance and support, particularly over the last 12 months.

To Rodney Firth (CEO) and the Board of Directors, my thanks go to you all for the continued support and financial backing. When you look at the state of bowls in many other clubs, ours is one to be envied.

Both the Men's and Ladies' Bowling Clubs are actively promoting the game through a variety of bowling activities, not only for current members, but also for new and social players. We are also working closely with the local community and business houses to get more bowlers of all levels onto our magnificent greens. I look forward to working with you all in the next 12 months, as we promote both the game we enjoy and the club of which we are proud and active members.

Anthony Brown
Bowls' Manager

West Dubbo Women's Bowling Club

Vice President's Report

It gives us great pleasure to present our report for the past year.

No one would ever have dreamed that the past year would have ended up the way that it has with masks, sanitisers and social distancing but we have all come through up to this point.

Mary and I would like to thank the members of our Match Committee Heather, Bev and Fay for the wonderful job they have done this past year.

Being on the Match Committee can be a lot harder than people realise so thank you again. Thank you also to the ladies who were on our committee for their input when required.

A huge thank you must be given to Anne, our Secretary who has always done a phenomenal job of keeping us all well informed of all the information coming from head office in Sydney.

With everything that is continuing to happen with Covid 19 we hope that you all stay safe and healthy.

We would like to wish the incoming committee all the best for the coming year and good bowling to all.

Thank you.

Rosulyn Gilholme and Mary Ney
Vice Presidents

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY, 2020

1. DIRECTORS' REPORT.
2. AUDITOR'S INDEPENDENCE DECLARATION.
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WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 31st May, 2020.

Directors

The names of the directors in office during the year and at the date of this report are listed below together with additional information on directors and details of directors' meetings attended. The directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Name	Occupation and Qualifications	Experience/ Responsibilities Committees	Number of Meetings Eligible To Attend	Directors Meetings Attended	Special Meetings Attended
Brian Edward Jones	Retired	Director 7 years Chairman Finance, Catering, Building, Remuneration, Promotions & Disciplinary Committees Resigned 31 August 2020	18	18	6
Bruce Lesley Baker	Retired	Director 22 years Vice Chairman Finance, Building & Disciplinary Committees	18	18	6
Matthew Mark Thompson	Electrician	Director 5 years Building, Finance, Investigation & Disciplinary Committees	14	5	5
Allan Winston Johnston	Salesman	Director 41 years Treasurer Building, Remuneration & Finance Committees	18	9	5
James Roderick Abel	GIS Officer	Director 1 year Finance, Building & Disciplinary Committees	14	8	4
Donna Maree Pilon	Team Leader	Director 2 year Promotions, Investigation, Catering, Building & Finance Committees	18	11	6
Paul Kevin Hagarty	Property Valuer	Director 17 years Remuneration, Investigation, Building & Finance Committees	18	11	6
Kelvin John Duggan	Salesman	Director 1 years Finance & Building Committees	11	8	3
Anthony Phillip Speirs	Consultant	Director 2 year Interim Chairman Finance, Remuneration, Promotions & Building Committees	18	11	6

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

DIRECTORS' REPORT

(continued)

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 short term objectives of the West Dubbo Bowling Club 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 maximize and further indorse 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;
- 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.

WEST DUBBO BOWLING CLUB LIMITED
ABN 39 001 030 584

DIRECTORS' REPORT
(continued)

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

The activities carried out by the Club during the year assists in achieving the Club's objectives by ensuring that the Club's income streams remained 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 maybe assigned from time to time.
- 5 To liaise with the Board as required.
- 6 To set yearly Budgets that are realistic and achievable.

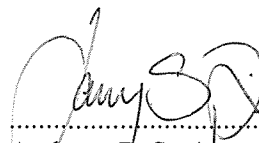
Members' Guarantee

The company 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 towards meeting any outstanding obligations of the entity. At 31 May 2020, the total amount that members of the company are liable to contribute if the company is wound up is \$5,582 (2019: \$4,907).

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on the following page.

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


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Anthony P. Speirs
Interim Chairman

Dated this 31st day of August, 2020



Christies
ACCOUNTANTS & ADVISORS
Established 1946
ABN 93 730 992 913

27 Church St, (P.O. Box 168), Dubbo NSW 2830

Dubbo 6882 3633 Narromine 6889 1023

Facsimile 6884 2096 Email admin@christiesaaa.com.au

Website www.christiesaaa.com.au

Partners: David Rich B.Bus, FCA, CTA David Chapman B.Bus, CA Jeremy Dickson B.Bus, CA

AUDITOR'S INDEPENDENCE DECLARATION

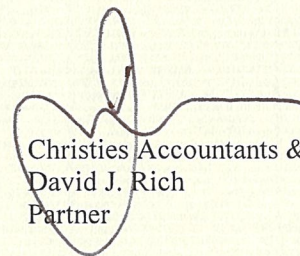
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

TO THE DIRECTORS OF WEST DUBBO BOWLING CLUB LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 31st May, 2020. There have been:

- (i) no contraventions of the auditor 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.

Dated this 31st day of August, 2020
27 Church Street,
DUBBO N.S.W.



Christies Accountants & Advisors
David J. Rich
Partner



WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST MAY, 2020**

	Note	2020 \$	2019 \$
Sales revenue	2	3,911,471	4,362,301
Cost of sales		<u>(1,017,712)</u>	<u>(1,166,937)</u>
Gross profit		2,893,759	3,195,364
Other revenues from ordinary activities	2	1,166,680	1,200,811
Employee benefits expense		(1,361,493)	(1,331,417)
Depreciation and amortisation expenses	3	(725,931)	(579,519)
Other expenses from ordinary activities		<u>(1,932,553)</u>	<u>(2,039,122)</u>
Profit before income tax		40,462	446,117
Income tax expense	1(f)	<u>-</u>	<u>-</u>
Profit attributable to members of the entity		<u>40,462</u>	<u>446,117</u>
Other Comprehensive Income			
Fair value gain /(loss) on available-for-sale financial assets		(22,363)	(8,833)
Total comprehensive income attributable to members of the entity		<u>18,099</u>	<u>437,284</u>

The accompanying notes form part of these financial statements.

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**STATEMENT OF FINANCIAL POSITION
AS AT 31ST MAY, 2020**

	Note	2020 \$	2019 \$
CURRENT ASSETS			
Cash and cash equivalents	4	283,844	1,379,695
Trade and other receivables	5	6,725	776
Financial assets	6	351,896	1,761,927
Inventories	7	80,225	88,824
Other current assets	8	90,717	92,656
TOTAL CURRENT ASSETS		<u>813,407</u>	<u>3,323,878</u>
NON-CURRENT ASSETS			
Property, plant and equipment	9	13,066,885	9,630,217
Intangible assets	10	<u>357,373</u>	<u>357,373</u>
TOTAL NON-CURRENT ASSETS		<u>13,424,258</u>	<u>9,987,590</u>
TOTAL ASSETS		<u>14,237,665</u>	<u>13,311,468</u>
CURRENT LIABILITIES			
Trade and other payables	11	242,329	1,025,001
Short term provisions	13	<u>302,586</u>	<u>273,476</u>
TOTAL CURRENT LIABILITIES		<u>544,915</u>	<u>1,298,477</u>
NON-CURRENT LIABILITIES			
Long term provisions	13	87,804	66,144
Borrowings	12	<u>1,640,000</u>	<u>-</u>
TOTAL NON-CURRENT LIABILITIES		<u>1,727,804</u>	<u>66,144</u>
TOTAL LIABILITIES		<u>2,272,719</u>	<u>1,364,621</u>
NET ASSETS		<u>11,964,946</u>	<u>11,946,847</u>
EQUITY			
Retained earnings		11,938,078	11,897,616
Financial assets reserve		26,868	49,231
TOTAL EQUITY		<u>11,964,946</u>	<u>11,946,847</u>

The accompanying notes form part of these financial statements.

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST MAY, 2020**

	Retained Earnings	Financial Assets Reserve	TOTAL
	\$	\$	\$
Balance at 31 May 2018	<u>11,451,499</u>	<u>58,065</u>	<u>11,509,564</u>
Profit attributable to members	446,117	-	446,117
Revaluation increment (decrement)	-	(8,834)	(8,834)
Balance at 31 May 2019	<u>11,897,616</u>	<u>49,231</u>	<u>11,946,847</u>
Profit attributable to members	40,462	-	40,462
Revaluation increment (decrement)	-	(22,363)	(22,363)
Balance at 31 May 2020	<u>11,938,078</u>	<u>26,868</u>	<u>11,964,946</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 31ST MAY, 2020**

	Note	Inflows/(Outflows)	
		2020	2019
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and guests		5,479,599	5,966,490
Payments to suppliers and employees		(4,640,735)	(4,262,711)
Interest received		(35,679)	69,417
Rent received		35,915	40,730
Trust distributions received		17,685	15,653
Borrowing Costs paid		(38,031)	-
Net cash provided by operating activities	15	818,754	1,829,579
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for available-for-sale investments		(24,885)	(22,853)
Proceeds from sale of PPE		750	-
(Payment for) redemption of held-to-maturity investments		1,412,553	1,249,789
Payments for capital works in progress and property, plant and equipment		(4,943,023)	(2,312,535)
Net cash used in investing activities		(3,554,605)	(1,085,599)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Borrowings		1,640,000	-
Net cash used in investing activities		1,640,000	-
Net increase in cash held		(1,095,851)	743,980
Cash at the beginning of the year		1,379,695	635,715
Cash at the end of the year	4	283,844	1,379,695

The accompanying notes form part of these financial statements.

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial report covers the individual entity of West Dubbo Bowling Club Limited, which is a company limited by guarantee, incorporated and domiciled in Australia.

Basis of Preparation

The company applies Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053: *Application of Tiers of Australian Accounting Standards* and AASB 2010-2: *Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements*.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements 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.

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 stated otherwise.

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 measurements at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) Property, Plant and Equipment

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

The carrying amount of freehold land and buildings 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 depreciated replacement cost of the asset in accordance with the provisions for not-for-profit entities contained in Australian Accounting Standards.

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present (refer to note 1(m) for details of impairment).

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2020**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

(a) Property, Plant and Equipment (cont.)

The depreciable amounts of all fixed assets, excluding freehold land, are depreciated on either a straight line or diminishing value basis over their estimated useful lives to the entity commencing from the time the asset is held ready for use.

The depreciation rates used for each class of assets are:

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Plant & Equipment	5% to 37.5%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise.

(b) Inventories

Inventories held for sale are measured at the lower of cost and net realisable value. Inventories acquired at no cost, or for nominal consideration, are valued at the current replacement cost as at the date of acquisition.

(c) Financial Instruments

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. the trade date is adopted). Financial instruments are initially measured at fair value plus transaction costs. Where available, quote prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted. Subsequent to initial recognition these instruments are measured as set out below.

Available-for-sale financial assets

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

They are subsequently measured at fair value with any re-measurements, other than impairment losses, in other comprehensive income. When the financial asset is de-recognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is re-classified into profit or loss.

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2020**

(c) Financial Instruments

Available-for-sale financial assets are classified as non-current assets when they are not expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

Held-to-maturity investments

These investments have fixed maturities, and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. Any held to maturity investment held by the company is stated at amortised cost using the effective interest rate method. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

Fair Value

Fair value is determined based on current withdrawal prices for all quoted investments.

Impairment

At each reporting date, the company assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are recognised in profit or loss.

(d) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the company, are classified as finance leases.

Finance leases are capitalised, recognising an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives, or over the term of the lease.

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

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

(e) Employee Benefits

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

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY, 2020

(e) **Employee Benefits (cont.)**

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

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

All employees of the company receive defined contribution superannuation entitlements, for which the company pays the fixed superannuation guarantee contribution (currently 9.5% of the employee's average ordinary salary) to the employee's superannuation fund of choice. All contributions in respect of employees' defined contribution entitlements are recognised as an expense when they become payable. The company's obligation with respect to employees defined contribution entitlements is limited to its obligation for any unpaid superannuation guarantee contributions at the end of the reporting period. All obligations for unpaid superannuation guarantee contributions are measured at the (undiscounted) amounts expected to be paid when the obligation is settled and are presented as current liabilities in the company's statement of financial position.

(f) **Income Tax**

Under current income tax law, clubs established for the promotion and encouragement of the game of bowls are exempt from income tax, providing this is their predominant purpose. The company's exempt status was confirmed in writing by the Australian Taxation Office in 1989. The directors have reviewed the current status of the company and believe it still satisfies the conditions for income tax exemption. Accordingly, no provision for income tax is made in the financial report. Likewise, no deferred tax assets or liabilities have been recognised in the balance sheet.

(g) **Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts.

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2020**

(h) Revenue

Revenue from the sale of goods or the rendering of services is recognised upon delivery of goods or services to customers. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. All revenue is stated net of the amount of any goods and services tax (GST).

(i) Comparative Figures

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

(j) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

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

(k) Trade and Other Payables

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

(l) Intangibles

Intangibles consist of poker machine entitlements. Poker machine entitlements are considered to have an indefinite useful life and as a consequence no amortisation has been charged. Poker machine entitlements are tested annually for impairment and are carried at cost less accumulated impairment losses.

(m) Impairment of Assets

At each reporting date, the company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the profit or loss.

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

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2020**

	Note	2020 \$	2019 \$
2. REVENUE			
Sales Revenue			
- bar trading		1,292,615	1,495,693
- poker machine		2,604,565	2,843,357
- bowls shop		14,291	23,251
		<u>3,911,471</u>	<u>4,362,301</u>
Other Revenue			
- competitions		246,917	278,222
- COVID 19 Cashflow Boost		50,000	-
- COVID 19 Jobkeeper		99,000	-
- GST Rebate		17,180	17,180
- membership subscriptions		21,032	26,277
- commissions		161,443	193,569
- rent received		35,915	40,730
- interest received from other persons		4,615	69,416
- motel		449,164	508,899
- public trust distributions		17,685	15,653
- sundry revenue		53,069	35,428
- Taxi Vouchers		10,660	15,437
		<u>1,166,680</u>	<u>1,200,811</u>
Total revenue		<u>5,078,151</u> =====	<u>5,563,112</u> =====
3. EXPENSES			
Depreciation of non-current assets			
- buildings		283,673	216,100
- plant and equipment		442,258	363,419
		<u>725,931</u>	<u>579,519</u>
Auditor's remuneration			
- audit services		17,110	16,693
- accounting services		12,604	10,474
		<u>29,714</u>	<u>27,167</u>
Losses / (Gains) on disposal of property, plant and equipment		<u>28,613</u>	<u>43,908</u>

WEST DUBBO BOWLING CLUB LIMITED

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2020**

	Note	2020 \$	2019 \$
4. CASH ASSETS			
Cash on hand		5,500	140,000
Cash at bank -			
Motel account		18,014	65,515
Current account		211,246	1,018,117
TAB account		7,332	18,591
Card-It account		5,116	5,035
Diggers Bowling Club account		31,201	25,974
Junior Bowlers		4,984	3,449
Max-I Direct accounts		-	83,862
CBA – Eftpos		451	19,152
		<u>283,844</u>	<u>1,379,695</u>
Reconciliation of cash			
Cash at the end of the financial year as shown In the statement of cash flows is reconciled to Items in the balance sheet as follows:			
Cash and cash equivalents		<u>283,844</u>	<u>1,379,695</u>
		<u>283,844</u>	<u>1,379,695</u>
5. RECEIVABLES			
Sundry debtors		<u>6,725</u>	<u>776</u>
		<u>6,725</u>	<u>776</u>

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2020**

	Note	2020 \$	2019 \$
6. FINANCIAL ASSETS			
Available for sale financial assets	6(a)	351,896	349,374
Held to maturity financial assets	6(b)	-	1,412,553
		351,896	1,761,927
		351,896	1,761,927
<i>(a) Available for sale financial assets comprise</i>			
Unlisted investments, at fair value			
- units in managed funds		351,896	349,374
		351,896	349,374
		351,896	349,374
Available for sale financial assets comprise investments in the ordinary issued units of various managed funds. There are no fixed returns or fixed maturity dates attached to these investments.			
<i>(b) Held to maturity financial assets comprise</i>			
Fixed interest term deposits – The Diggers Section		-	12,553
Fixed interest term deposits – Club Dubbo		-	1,400,000
		-	1,400,000
		-	1,400,000
7. INVENTORIES			
Trading stocks - at cost		80,225	88,824
		80,225	88,824
		80,225	88,824
8. OTHER ASSETS			
<i>Current assets</i>			
Prepayments		42,717	67,079
Accrued income		48,000	7,706
Other current assets		-	17,871
		90,717	92,656
		90,717	92,656

WEST DUBBO BOWLING CLUB LIMITED

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2020**

	Note	2020 \$	2019 \$
9. PROPERTY, PLANT AND EQUIPMENT			
Freehold land - at cost		580,000	580,000
Buildings - at cost		13,167,542	8,074,294
Accumulated depreciation		(3,664,852)	(3,381,179)
		<u>9,502,690</u>	<u>4,693,115</u>
Plant & equipment - at cost		6,920,842	5,750,102
Accumulated depreciation		(4,186,647)	(4,076,003)
		<u>2,734,195</u>	<u>1,674,099</u>
Capital Works In Progress		<u>250,000</u>	<u>2,683,003</u>
		<u>13,066,885</u>	<u>9,630,217</u>

Movements in Carrying Amounts

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

Capital Works In Progress at 31 May 2020 consists of the commitment for the carpark extension into Sir Roden Cutler Park, in conjunction with Dubbo Regional Council and Titan Macquarie Mud Run. The major club renovations were officially complete 1 December 2019.

	Land	Buildings	Plant & Equipment	Capital Works in Progress	Total
	\$	\$	\$	\$	\$
Balance at beginning of the year	580,000	4,693,114	1,674,100	2,683,003	9,630,217
Additions	-	2,410,244	1,531,717	250,000	4,191,961
Disposals	-	(29,362)	-	-	(29,362)
Depreciation Expense	-	(283,676)	(442,255)	-	(725,931)
Transfers	-	2,683,003	-	(2,683,003)	-
Carrying amount at the end of the year	<u>580,000</u>	<u>9,473,323</u>	<u>2,763,562</u>	<u>250,000</u>	<u>13,066,885</u>

WEST DUBBO BOWLING CLUB LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY, 2020

	Note	2020 \$	2019 \$
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10. INTANGIBLE ASSETS

Poker machine entitlements – at cost		357,373	357,373
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In 2005, 2006 and 2009 the Liquor Administration Board granted the West Dubbo Bowling Club Ltd a total of 16 additional Poker Machine Entitlements, which were acquired at the above cost. No Poker Machine Entitlements have been acquired since 2009.

In addition to the above purchased Entitlements, the Club possesses a further 55 Poker Machine Entitlements, which were allocated prior to 2004. The Club therefore operates with a total of 71 Poker Machine Entitlements. However, only purchased Entitlements are recorded at a monetary value on the Statement of Financial Position.

Poker Machine Entitlements are considered to have an indefinite useful life. As a consequence no amortisation has been charged. During the year ended 31 May 2020 the entity determined that there was no impairment of Poker Machine Entitlements. In determining the recoverable amount of such assets the entity uses net cash flows from cash generating units methodology and depreciated replacement costs.

11. PAYABLES

Unsecured liabilities

Accrued expenses	188,529	173,294
Trade creditors	42,874	94,134
Renovation creditor	-	751,061
Other creditors	10,926	4,517
Unearned income	-	1,995
	<u>242,329</u>	<u>1,025,001</u>

12. BORROWINGS

Current

Unsecured Liabilities	-	-
Secured Liabilities	240,000	-

Non-current

Unsecured Liabilities	-	-
Secured Liabilities	1,400,000	-
	<u>1,640,000</u>	<u>-</u>

The secured liability is the NAB Market facility and is secured by a registered first mortgage over the Company's properties at 78,80 and 82 Whylandra Street, Dubbo. The carrying amount of freehold land and buildings pledged as security is \$9,611,493.

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2020**

	Note	2020 \$	2019 \$
<hr/>			
13. PROVISIONS			
<i>Current</i>			
Provision for employee benefits		302,586	273,476
<i>Non-current</i>			
Provision for employee benefits		87,804	66,144
		<hr/> 390,390	<hr/> 339,620
		=====	=====
<i>Analysis</i>			
Opening balance		339,620	336,278
Provisions (reduced)/raised during the year		50,770	3,342
		<hr/> 390,390	<hr/> 339,620
		=====	=====

Provision for Employee Entitlements

A provision has been recognised for employee entitlements relating to annual and long service leave for employees. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits has been included in Note 1(e).

14. CONTINGENT LIABILITIES

Estimates of the potential financial effect of contingent liabilities that may become payable:

The company's bankers have provided an unsecured performance guarantee in favour of TAB Limited in relation to the company's gaming activities.

5,000	5,000
=====	=====

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2020**

	Note	2020 \$	2019 \$
15. CASH FLOW INFORMATION			
(a) Reconciliation of cash flow from operations with profit after income tax -			
Profit/(Loss) after income tax		40,462	446,117
Non-cash flows in profit -			
Depreciation		725,931	579,519
Net loss/(gain) on disposal of plant & equipment		28,613	43,908
Changes in assets and liabilities -			
(Increase) Decrease in trade receivables		11,922	5,607
(Increase) Decrease in inventories		8,599	15,098
(Increase) Decrease in other assets		(15,932)	(25,511)
Increase (Decrease) in trade payables and accruals		(31,611)	761,499
Increase (Decrease) in provisions		50,770	3,342
Net cash flows from operating activities		818,754	1,829,579

(b) Loan Facilities

The company has a bank loan with a facility limit of \$2,240,000 expiring 31/5/2023.

16. KEY MANAGEMENT PERSONNEL COMPENSATION

Any person having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly, including any director of the company is considered key management personnel.

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

Key management personnel compensation	142,045	152,743
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17. FINANCIAL INSTRUMENTS

The company's financial instruments consist mainly of deposits with banks, accounts receivable and payable. The company does not have any derivative instruments at 31 May 2020.

The carrying amount for each category of financial instruments are as follows:

Financial assets			
Cash and cash equivalents	4	283,844	1,379,695
Receivables	5	6,725	776
Other Financial Assets	6	351,896	1,761,927
Total financial assets		642,465	3,142,398
Financial Liabilities			
Trade and other payables	11	242,329	1,025,001
Borrowings	12	1,640,000	-
Total financial liabilities		1,882,329	1,025,001

WEST DUBBO BOWLING CLUB LIMITED

ABN 39 001 030 584

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2020**

	Note	2020 \$	2019 \$
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.			
19. FINANCIAL ASSET RESERVE			
The financial asset reserve records the cumulative amount of gains and losses recognised in remeasuring financial assets at fair value through other comprehensive income.			
20. EVENTS AFTER THE REPORTING PERIOD			
Non-adjusting events after the reporting period			
Other than the following, the directors are not aware of any significant events since the end of the reporting period.			
Brian Jones resigned as Director 31 st August 2020. The Directors have appointed Anthony Spiers as Interim Chairman from 31 st August 2020.			
From 23 rd March 2020 due to the COVID 19 pandemic the Australian Government has ordered the closure of all Clubs but excluded the Motel. On this basis at year end the West Dubbo Bowling Club was not open for business however, the West Dubbo Bowling Club Ltd continues to meet the going concern criteria for the year ended 31 May 2020. The COVID 19 government restrictions on operations for clubs were lifted in early June and the West Dubbo Bowling Club reopened for business 3 rd June 2020.			
21. COMPANY DETAILS			
The registered office and principal place of business is:			
West Dubbo Bowling Club Limited 82 Whylandra Street Dubbo, NSW, 2830			

WEST DUBBO BOWLING CLUB LIMITED

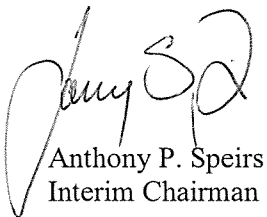
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DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on the preceding pages, are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the financial position as at 31st May, 2020 and of the performance for the year ended on that date of the company.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Anthony P. Speirs
Interim Chairman

Dated this 31st day of August 2020

(End of the Audited Financial Statements)



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

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of West Dubbo Bowling Club Limited (the company), which comprises the statement of financial position as at 31 May 2020, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the financial report of West Dubbo Bowling Club Limited is 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 2020 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Regulations 2001.

Basis for Opinion

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

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

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

Information Other than the Financial Report 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 2020, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the



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

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

Responsibilities of the Directors for the Financial Report

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

INDEPENDENT AUDITOR'S REPORT

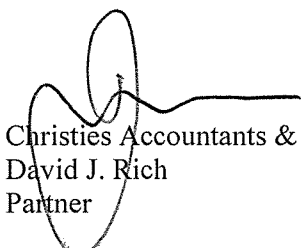
TO THE MEMBERS OF

WEST DUBBO BOWLING CLUB LIMITED (continued)

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

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

Dated this 31st day of August 2020
27 Church Street
DUBBO NSW 2830



Christies Accountants & Advisors
David J. Rich
Partner

WEST DUBBO BOWLING CLUB LIMITED

ABN: 39 001 030 584

Core and Non Core Property

Pursuant to Section 41J(2) of the Registered Clubs Act for the financial year ended 31st May, 2020:

- (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

- (b) the following properties are non-core property of the Club;
 - (i) Nil

CLUB ***DUBBO***

.....your Club

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