

CHAIRPERSON'S REPORT

Dubbo City Bowling Club were successful once again in our Pennants, both in Women's and Men's. Our ladies No 2 side were District Champions and made it to the State Plays Offs at The Entrance, but unfortunately beaten in the Finals. Our No 6 Men's side were District Champions and went on to the State Play Offs in Tamworth and were unlucky in the draw. All our Pennants sides finished in very credible placings in the 2017 Season. Both Women and Men Bowlers from this Club continue to strive and achieve great things in Zone, District and State levels. One of our juniors, Hayden Barrow, once again has made this Club proud of his achievements in all levels throughout this year.

The Clubs' finances were not in a good state at the commencement of this Financial Year. Our previous Secretary Manager left this Club in a state of Debt. This has prompted a Police Investigation into missing funds and an Insurance Claim being submitted to recover some of the Clubs' loses. Our previous Bowling Coordinator also left this Club owing a Debt. This is slowly being recovered and resulted in Disciplinary Action via NSW Bowls.

The Club were in arrears to the tune of \$283,103 as shown in the 2015/16 Audit Report. Through Club trading and some Cost saving measures we have reduced that figure to \$101,758. This is a positive indication that our Club can look forward to a brighter future.

Our new Secretary Manager Tony Fitzsimmons has proven a worthy appointment, keeping this Club functioning to a higher level of expectation. We have lost some long serving staff members: Damien Johnston, Bill Norris, Trevor Youngman and Tanya Maxwell. This unfortunately added to our financial burden with termination payouts.

Richard Clarke was promoted to Head Green Keeper, assisted by Lionel Ayoub. Their efforts in maintaining our greens and surrounds have kept our reputation as 'best greens', expressed by our members and visitors.

Judy O'Connor past Ladies President and Merrill O'Sullivan the incumbent Ladies President lead a great Group of Lady Bowlers, both in assistance in functions and a very high standard of Club participation at all levels.

Through the spirit of Cooperation our Croquet Club are functioning at a high level with an increase in membership.

Our sub committees and activities: Newtown Soccer players, Footy Tipping, Punters Clubs, Poker Players, Euchre Players are bringing numbers to the Club which gives us a broader membership base.

Many thanks to Dubbo City Bowling Club board members, Ladies and Men's Bowling Boards, our Bowling Coordinator Phil Morrow for assisting this Club during a trying time. Their efforts have maintained a club focus for better things to come.

We have lost a number of members and family of members throughout 2016/17. Our condolences to those families.

Bring on 2017/18 we can only get better.

Ian Hobson

Chairperson

Men's Bowling President

DUBBO CITY CROQUET PRESIDENT'S REPORT 2016-2017

The highlight of the past year was without doubt our 95th birthday celebrations. It was an in creditable event with everyone dressed and playing croquet in 1920's period clothing. Memorabilia featured pictures and articles of the people who formed and carried our club through the last ninety five years, and with a back drop of vintage cars and a twenty piece brass band playing 1920's music, we enjoyed the best high tea ever. This celebration passed all expectations, and with very hard work by everyone that including excellent fund raising, this event was self supporting.

Our membership numbers remain around the sixty with the new members joining compensate for the one's leaving us. It is important to remind ourselves of the fact that we are a group of senior people and need to continually encourage people, especially younger people to join our group. To this end we have had the floodlights installed to both lawns and now play on Wednesday nights. This would suit the working people who cannot play during the week, and we should continue to seek out these people. We had invitations during the year from two groups to supply a guest speaker, Dubbo Ladies Probus Club and Australians in Retirement. I did the speaking with backup from Del and Beth to explain croquet and the Dubbo Croquet Club. This is an excellent way to promote ourselves.

The final cost to us to install the floodlights to both lawns was \$6,774 with an equal amount being given to us as a grant from the Commonwealth Government. This brings the total expenditure over the last 2 years spent on floodlights to \$17,543.

We continue to meet and play with the Wellington Club both here at our lawns and also at theirs in Wellington. It is very pleasing to see them expanding and enjoying the game. It is hoped that they will increase their standard and participate in competitions. The Orange Club visited us recently and we all enjoyed a day of social croquet. Some suggested that the "one day" format could be a good model for more regular competitions between all our local clubs. While there are some in our club who only wish to play social croquet there are others that thrive on competitive croquet. We should be mindful of this and promote both groups.

The Dubbo City Bowling Club increased our green fees in October to \$4.00 and we passed on this increase to our members making our playing fees now \$7.00. This did not have any noticeable effect on the number of people playing.

We applied for and were successful in a Dubbo City Council Stronger Communities Grant for \$2002 to purchase six new mallets for visitors to use. This helps new members decide on the type of mallet to select when they are ready to purchase their own.

Croquet NSW is increasing our Club Fee to \$65 and Members Affiliation fee to \$40 at registration date of 1st July 2017. However our club is in a sound financial position as you will see in the Treasurer's report, these increases should not present a problem.

I have enjoyed the past two years as your President and hand over to the new President and Committee with a happy heart. In closing I would like to thank my committee for their individual and personal effort during the year and thus ensuring that we continue to play and enjoy excellent croquet here in Dubbo.

Best wishes to all and enjoy your croquet.

Peter Heywood

President

24 June 2017

DUBBO CROQUET CLUB
PERIOD 1/7/2016 to 30/6/2017
STATEMENT OF INCOME & EXPENDITURE

INCOME

Playing fees & morning Teas	11493.00
Affiliation fees refund DCBC	2072.00
Sale books, badges etc	421.00
Mahjong	100.30
Interest & donations	178.06
Dubbo City Council Grant	2002.00
Term Deposit matures interest	143.08
Birthday funds	2745.00
Court hire	60.00
Variance	22.19
TOTAL	19236.63

EXPENDITURE

Morning teas & housekeeping	400.00
Playing fees to DCBC	5958.52
Maintenance	432.45
Secretarial and printing	550.35
Electricity to DCBC	780.00
Club Materials (Keys, etc)	269.85
Affiliation Fees Croquet NSW	2132.00
95th birthday celebration	2812.98
Lights for lawn	6774.00
Purchase 6 mallets	2070.00
Christmas Party	583.68
Sundries	351.10
TOTAL	23114.93

CASH MOVEMENT

-3878.30



DUBBO CITY MENS BOWLING CLUB

ABN 77 967 940 554

PO BOX 205 DUBBO NSW 2830

Phone: 02 6882 3619

Web: www.dubbocity.bowls.com.au

e-mail: moz006@bigpond.net.au

Fax: 02 6881 8049



PRESIDENT
Ian Hobson
0487 838 552

TREASURER
Todd O`Dea
0447 865 661

BOWLS SECRETARY
Phil Morrow
0421 257 442

It is with pleasure that I present the Bowls Secretary's Report for 2017

Dubbo City is without doubt the Number One in town, we may not be the richest but we have the best in the business for support

We have hosted all the FWDBA Championships and the Zone Four Fours and congratulations to all involved especially Gus Collett who won the FWDBA Senior Singles

Our Club Championships have been travelling as smoothly as I have been able with many players involved in Zone & District events it is very hard to play week in week out, Thanks to all those that have shown patience and played when they were asked. Congratulations to all winners

I could not let Hayden Barrow go without recognition Winning all Zone Four Junior Championships and gaining selection in the Open Zone Four Team, He also teamed up with Josh Foster and has run the Barefoot Bowls

While on the Barrow Family, Thanks must go to Deb & Mark their efforts, they do not go unnoticed

To President Ian & Beryl, I must congratulate you both on the work and presence at the club, The Club limited is back on track and thanks must go to them, A big thanks to the Committee who has done all the little things that I can't do

To the Ladies, I thank their entire team, it is always a pleasure working alongside you

Richard & Lionel, once again we have been blessed with perfect greens

Tony and the Staff have been as always cheerful and helpful whenever called upon

To the Bowlers one and all I would like to thank them for support throughout the year, just for the record from January to July we have had over 3,500 Social & Club Championship players and paid out over \$9,000 in loyalty points & Jackpots

To my wife Debra, thank you without your support and love, without this I would NOT be able to give up my time every day to help this club

Phil Morrow

Bowls Secretary

Phil Morrow

DCWBC - PRESIDENT'S REPORT

2016 - 2017

This is my final report as President of Dubbo City Women's Bowling Club and in doing so I have so many people to thank for the great support I have enjoyed over the past three years.

Firstly to every member of the club who has been willing to help whatever the occasion thank you for your support. Thanks must also go to our executive and committees for their hard work in keeping this club running. Trish has been a wonderful Secretary, Pam a diligent Treasurer, Vice Presidents Beryl and Laurace, Match committee with Beryl H at the helm, Annette and her selectors, Veronica for welfare, Kathy and Laurace for reports to the paper and Committee members thank you all.

Una and Avis, our Patrons, have continued to show great interest in our club which is very much appreciated.

We have again had a very successful year on the bowling greens, the highlight being in 2016 our No.4 Pennant Side representing us at the State Pennant Finals. Merrill was our Singles representative at the final of the State Championships. This year our No.2 and No.3 Pennant sides were District Champions with the No.2 side now going to the State Pennant finals. Congratulations to these members as well as to our Club and District Champions for 2017.

Tony Fitzsimons joined the club early this year as Secretary Manager and thanks go to him for his assistance. The bar staff have also been very helpful and I thank them.

Our wonderful greens are a credit to Damian who left us last year, Richard and Lionel. Thank you guys for your cooperation in keeping our busy programme on schedule.

Condolences to any member who has lost loved ones during the year and to those who have not been experiencing the best of health I hope you will return to the bowling greens soon.

Finally I wish Merrill and the new Committees all the best and I am sure you will continue to enjoy the support from every member of this great club.

Good bowling for the coming year.

JUDITH O'CONNOR
PRESIDENT

DUBBO CITY WOMENS' BOWLING CLUB
FINANCIAL STATEMENT YEAR ENDING 30.06.2017

Balance as at 30.06.2016

\$1,645.60

INCOME

Social bowls	\$2,770.00
Raffles/donations	\$1,023.70
Gala Day	\$1,059.00
Re-imbursements	\$2,801.00
Catering	\$118.00
Term Deposit	\$2,000.00
Interest	<u>\$2.05</u>
Amity Carnival	\$960.00

\$10,733.75

\$12,379.35

EXPENDITURE

Books	\$190.00
Mid West	\$240.00
Donations	\$2,244.95
Honorariums	\$375.00
Trophies	\$1,221.00
Catering	\$978.51
re-imbursements	\$1,358.52
Petty Cash	\$85.00
Travelling	\$1,790.00

\$8,482.98

\$3,896.37


Balance at the WBC as at 30.06.2017

\$3,896.37

Income	\$10,733.75
Expenditure	\$8,482.98
Profit	\$2,250.77

Term Deposit as at 30.06.2017	<u>\$9,381.65</u>
Interest	\$254.00
Total	\$9,635.65
less withdrawal	\$2,000.00
balance	\$7,635.65
Term deposit as at 30.06.2017	\$7,635.65

All payments and receipts have been checked and found correct


Hon Auditor
6/7/17



DUBBO CITY MENS BOWLING CLUB

ABN 77 967 940 554

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Phil Morrow

Bowls Secretary

Phil Morrow

Dubbo City Bowling Club

2017

3641.00

Bowls Reconcile	J	F	M	A	M	J	J	A	S	O	N	D		Total
Players	500	557	662	452	420	313	418							3322
Jackpot													Av	\$1.10
Green Fees	1908	1908	2179	1805	1649	1237	1449							12135
Bowls Income	1908	2014	2485	1763	1563	1152	1922							12807
Loyalty Points	895	1015	1230	975	890	665	1110							6780
Resters	100	110	160	155	130	45	50							750
Jackpot Payout		759	164			713								1636
Banked	3787	3898	4569	3560	2897	2275	3363							24349
Difference	-14	5	-1	25	-12	3	-8							-2
Raffle		368	729	583	239	142	738							2799

DUBBO CITY CROQUET PRESIDENT'S REPORT 2016-2017

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Best wishes to all and enjoy your croquet.

Peter Heywood
President

24 June 2017

DUBBO CROQUET CLUB

PERIOD 1/7/2016 to 30/6/2017

STATEMENT OF INCOME & EXPENDITURE

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Sundries	351.10

TOTAL 23114.93

CASH MOVEMENT

-3878.30

DUBBO CITY BOWLING CLUB LIMITED

ABN 77 967 940 554

PO BOX 205 DUBBO NSW 2830 E. dubbocitybowls@bigpond.com
Phone: 02 6882 3619 Fax: 02 6881 8049 Web: www.dubbocity.bowls.com.au

3rd September

2017

Dear Member

I advise that the Annual General meeting of the Dubbo City Bowling Club Ltd will be held on Sunday 24th September 2017 at 10am. The Annual Report of the Club will be available on the Clubs Website –

www.dubbocity.bowls.com.au

as per the Clubs Constitution and the Registered Clubs Act.

Any member who wishes to receive a written copy of the Annual Report please advise the Manager and one will be made available.

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Dubbo City Bowling Club Limited will be held in the Clubhouse on

Sunday 24TH September 2017 at 10.00am.

The business of the Annual General Meeting shall be as follows:

- 1) Apologies.
- 2) To confirm the minutes of the previous Annual General Meeting.
- 3) To receive and consider the Chairman's Report.
- 4) To receive and consider the Balance Sheet, Profit and Loss Account and the report of the Auditor.
- 5) Declaration or Election of Office Bearers.
- 6) To deal with any business of which due notice is given:
Notice of Motion (1) duly submitted by Greg Brown Member No. 191:
"due to the present financial situation of the club that all honorariums, except for President, be rescinded for the next twelve months and then reconsidered."
Notice of Motion (2) duly submitted by Greg Brown Member No.191:
"due to the present financial situation of the club that the TAB be cancelled thus saving a considerable amount of money."
- 7) To approve honoraria.
Note: 2016-2017 honorariums were Chairman \$2000, Treasurer \$1500,
Bowls Secretary \$6000
- 8) To appoint the Auditor for the ensuing period.
- 9) General Business

Any questions of a financial nature need to be in the hands of the Secretary Manager by 10am **Tuesday 19th September 2017.**

**THE AGM OF THE DUBBO CITY MENS BOWLING CLUB WILL BE HELD
FOLLOWING THE CLUB LIMITED AGM.**

Dubbo City Bowling Club Ltd

Minutes

112th Annual General Meeting held on 13th November 2016

The meeting commenced at 10AM.

Present: Stephen Parish, Grahame Marchant, Kevin Scott, Beryl Scott, Colleen Brebner, Barry Brebner, Anne Knaggs, Shirley Marchant, Mel Giddings, Annette McMillan, Robbie Cook, Bill Williams, Col Hepper, Neil Hayburn, Mac Bentick, John MacKenzie, Matt Goodwin, Lionel Ayoub, Col Dover, Tom Sommerville, John Salmon, Peter Sinclair, Helen Linnane, Mick Linnane, Tom Hando, Pam Kilfoyle, M Kilfoyle, Ian Hobson, Rae Reynolds, Noel Dobe, Trish Gosper, Alan Cook, Judith O'Connor, Beryl Hobson, Laurace Lawson, Merrill O'Sullivan, Kay McKenzie, Peter Lesuer, Don Currey, Joshua Forster, Brad Barrow, Wayne Thompson, Noeline Leonard, Del Haywood, Mavis Grant, Peter Haywood, Rhonda Fuller, Kaye Warren, Jenifer Brown, A Clatworthy, Wendy Collins, Robyn Glass, Pat Sherwin, J Campbell, Liz Beazley, Ben Vance, Jean Blight, Jean Halliwell, Ron Morrison, Frank Taylor, John Smith, David Davis, Brian Martin, Michelle Pickering, Neil Burns, Phil Morrow, Pam Roberts, Derek Roberts & Ian Pickering.

Also present: Norman R Bohm (Zone 4), Margaret McGrath (Acting Secretary Manager), Alan Richardson (Auditor) & Bill Staples (Returning Officer).

Apologies: Moved John Smith seconded David Davis that the following apologies be accepted:

Betty & Paul martin, Peter Knaggs, Greg McKewon, Doug Glass, John Vercoe, Mark Brown, Greg Brown, Dennis & Geraldine Jasprizza, Mark Barrow, Haydon Barrow, Fred O'Sullivan & Tod O'Dea.

Carried

Confirmation of Minutes

The Minutes of the 111th Annual General Meeting held on Sunday 11th October 2015 were circulated and formed part of the Annual Report.

Moved Ron Morrison seconded Matt Goodwin that the Minutes be accepted as a true and accurate record of the meeting.

Carried

Chairman's Report

The report from Chairman Stephen Parish was circulated as part of the Annual Report.

Moved Matt Goodwin seconded Judith O'Connor that the Report as circulated be accepted.

Carried

Financial Reports and Audit Report

The Annual Financial Report and Audit Report for the year ended 30th June 2016 were circulated as part of the Annual Report. The auditor Alan Richardson addressed the meeting outlining the results and matters of concern and responded to various questions raised by members.

Moved Grahame Marchant seconded Peter Haywood that the Annual Financial Report & Audit Report be accepted.

Carried

Election of Office Bearers

The Chairman invited the Returning Officer, Bill Staples, to announce the result of the calling for nominations to fill the designated positions on the Board of Directors. The Returning Officer declared the following results:

Chairman: Wayne Thompson	Elected Unopposed
Vice Chairman: Bill Williams	Elected Unopposed
Mark Barrow	Elected Unopposed
Treasurer: Grahame Marchant	Elected Unopposed
Directors: Phil Morrow	Elected Unopposed
Mark Brown	Elected Unopposed
Ian Hobson	Elected Unopposed
Michelle Pickering	Elected Unopposed

The incoming Chairman Wayne Thompson then addressed the meeting and advised that due to pressing personal matters he would be resigning from the position of Chairman effective immediately.

Vice Chairman Bill Williams then assumed the chairmanship of the meeting.

Honorariums for the Ensuing Period

The meeting was advised that Honorariums for the 2015/2016 year were Chairman \$2,000, Treasurer \$1,500 & Bowls Secretary NIL (\$6,000 in 2014/2015).

Moved David Davis seconded Col Hepper that no Honorariums be approved for the ensuing period and that Office Bearers be entitled to claim reimbursement for out of pocket expenses associated with fulfilling their role.

The Motion was put to the meeting and a poll was conducted by secret ballot. The Motion was LOST.

Moved Stephen Parish seconded Mick Linnane that the following Honorariums be approved for the ensuing year:

Chairman \$2,000, Treasurer \$1,500 & Bowls Secretary \$6,000.

Carried

Appointment of Auditor

The Treasurer advised that three proposals had been received from the following suitably qualified firms to undertake the audit of the Club's Financial Reports for the year ending 30th June 2017:

- Crowe Howarth
- Alan Richardson
- Luka Group

Moved Grahame Marchant seconded Brian Martin that the proposal from Luka Group for the provision of External Audit Services for 2017 be accepted.

Carried

Notice of Motion

The meeting had before it a Notice of Motion which had been duly submitted and notified to members to change the Constitution to create a new category of membership. This new category of membership to be a "Full Social Bowling" member who would have the same rights as a full bowling member except that he would only be eligible to play in social and non-affiliated club events.

Moved Wayne Thompson seconded Phil Morrow that the constitution be amended as follows:

Clause 5 Ordinary Membership of the Club shall consist of the following classes or classifications:

- (a) Full Bowling Member
- (b) Social Bowling Member
- (c) Social Member
- (d) Junior Member
- (e) Such other class or classes of membership as the Board shall from time to time determine in By- law.

Clause 6 (a) "Bowling Member" shall mean a person who having been elected a Full Bowling Member or Social Bowling Member shall have paid the entrance fee (if any) and the applicable annual subscription. A Bowling Member shall be entitled to all the privileges and advantages of the Club including the privilege of voting at general meetings of the Club PROVIDED THAT a Bowling Member shall not be entitled to the privileges of playing lawn bowls on the greens of the Club or of representing the Club or any section of the Club in the game of bowls unless that person has been admitted as a member of the men's bowling section or the women's bowling section of the Club, as the case may be.

The Motion was put to the meeting and a poll was conducted by secret ballot. The Motion was carried by a majority of greater than 75% of the voting members.

General Business

David Davis congratulated the incoming Board and reminded them that one of the purposes of the Club is to promote and support the game of bowls and this should be kept in mind. He also recommended that Sub-Committees should be considered especially a Finance Sub-Committee.

Barry Brebner raised the issue of shade cloths between the greens and requested that these be replaced as quickly as possible.

A Minutes silence was then held as a mark of respect for those members who had passed away during the year.

Vice Chairman Bill Williams thanked Stephen Parish, Mark Barrow, Grahame Marchant & Phil Morrow for the work that has been done to keep the Club operational. He also thanked Margaret McGrath and all the staff for the efforts put in to run the Club and to Bill Staples for undertaking the duties of Returning Officer.

The meeting closed at 11:38AM.

DUBBO CITY BOWLING CLUB LIMITED
(a company limited by guarantee)
ABN 77 967 940 554

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2017

DUBBO CITY BOWLING CLUB LIMITED
(a company limited by guarantee)
ABN 77 967 940 554

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DUBBO CITY BOWLING CLUB LIMITED
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DIRECTORS' REPORT

Your directors present their report on the Dubbo City Bowling Club Limited for the financial year ended 30 June 2017.

DIRECTORS

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

Mark Barrow	Grahame Marchant
Mark Brown (resigned 20 April 2017)	Phillip Morrow
Michelle Harkin (appointed 13 November 2016)	Todd O'Dea (appointed 13 November 2016)
Ian Hobson (appointed 13 November 2016)	Bill Williams

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

PRINCIPAL ACTIVITIES

The principal activity of Dubbo City Bowling Club Limited is the provision of sporting and other facilities associated with a registered and licensed club. There was no significant change in the nature of that activity during the year.

The Club's short-term and long-term objectives are both to maintain the provision of sporting and other facilities associated with a registered and licensed club. These objectives are achieved through attracting and retaining quality staff and Directors that are committed to engage in continuous improvement with the Club, act in the best interests of the Club and assist with the success of the Club.

Likely developments in the operations of the club and the expected results of these operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the club.

INFORMATION ON DIRECTORS

Director	Experience	Special Responsibilities
Ian Hobson	Director since 13 November 2016	Chairperson
Mark Barrow	Director since 22 September 2014	Deputy chairperson
Graham Marchant	Director since 27 October 2014	Treasurer
Michelle Harkin	Director since 13 November 2016	Director
Phillip Morrow	Director since 22 September 2014	Director
Todd O'Dea	Director since 13 November 2016	Director
Bill Williams	Director since 11 October 2015	Director

DUBBO CITY BOWLING CLUB LIMITED
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DIRECTORS' REPORT
(Continued)

MEETINGS OF DIRECTORS

During the year nine (9) meetings of directors were held. Attendances were:

	Number Eligible To Attend	Number Attended
Mark Barrow	9	6
Mark Brown	5	1
Michelle Harkin	9	7
Ian Hobson	9	9
Grahame Marchant	9	7
Phillip Morrow	9	9
Todd O'Dea	8	7
Bill Williams	9	8


MEMBERS GUARANTEE

The Club is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the Club is wound up, the constitution states that each member is required to contribute a maximum of \$2.00 each towards meeting any outstanding obligations of the Club.

AUDITOR'S INDEPENDENCE DECLARATION

The auditors' independence declaration for the year ended 30 June 2017 has been received and can be found on page 3 of the financial statements.

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



Director



Director

Dated at Dubbo on this 4th day of September 2017

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

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2017 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.



LUKA GROUP

2 River Street
Dubbo
Dated: 4 September 2017



JM SHANKS
PARTNER



DUBBO CITY BOWLING CLUB LIMITED
(a company limited by guarantee)
ABN 77 967 940 554

DIRECTORS' DECLARATION

The directors of the Dubbo City Bowling Club Limited declare that:

1. The financial statement and notes as set out on pages 5 to 33 are in accordance with the Corporations Act 2001;
 - (a) Comply with Accounting Standards and the Corporations Regulations 2001; and
 - (b) Give a true and fair view of the financial position as at 30 June 2017 and the performance for the year ended on that date of the Club.
2. In the directors' opinion there are reasonable grounds to believe that the Club 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 on this 4th day of September 2017.

DUBBO CITY BOWLING CLUB LIMITED
(a company limited by guarantee)
ABN 77 967 940 554

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2017

	Notes	2017 \$	2016 \$
Revenue	2	1,142,829	1,132,758
Changes in inventories of finished goods	4	3,859	(3,672)
Raw materials and consumables used	4	(298,110)	(338,344)
Employee benefits expense	4	(439,854)	(509,424)
Depreciation and amortisation expense	4	(103,913)	(108,598)
Other expenses	4	(406,569)	(455,823)
(Loss) / profit for the year		(101,758)	(283,103)
Other comprehensive income for the year		-	-
Total comprehensive income for the year		\$(101,758)	\$(283,103)

DUBBO CITY BOWLING CLUB LIMITED
(a company limited by guarantee)
ABN 77 967 940 554

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2017

	Notes	2017 \$	2016 \$
CURRENT ASSETS			
Cash and cash equivalents	5	107,412	197,759
Trade and other receivables	6	7,524	83,344
Inventories	7	28,836	25,004
Other assets	8	9,139	5,000
TOTAL CURRENT ASSETS		152,938	311,107
NON-CURRENT ASSETS			
Property, plant and equipment	9	1,754,914	1,810,480
Intangible assets	10	85,403	85,403
TOTAL NON-CURRENT ASSETS		1,840,317	1,895,883
TOTAL ASSETS		1,993,255	2,206,990
CURRENT LIABILITIES			
Trade and other payables	11	116,559	226,950
Financial liabilities	12	12,408	-
Provisions	13	23,183	39,660
TOTAL CURRENT LIABILITIES		152,150	266,610
NON-CURRENT LIABILITIES			
Financial liabilities	12	20,680	-
Provisions	13	31,347	49,544
TOTAL NON-CURRENT LIABILITIES		52,027	49,544
TOTAL LIABILITIES		204,177	316,154
NET ASSETS		\$1,789,078	\$1,890,836
EQUITY			
Reserves	14	1,158,499	1,158,499
Accumulated funds		630,579	732,337
TOTAL EQUITY		\$1,785,078	\$1,890,836

DUBBO CITY BOWLING CLUB LIMITED
(a company limited by guarantee)
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2017

	Accumulated Funds \$	Reserves	Total \$
Balance at 1 July 2015	1,015,440	1,158,499	2,173,939
Loss for the year	(283,103)	-	(283,103)
Total other comprehensive income for the year	-	-	-
Balance at 30 June 2016	732,337	1,158,499	1,890,836
Loss for the year	(101,758)	-	(101,758)
Total other comprehensive income for the year	-	-	-
Balance at 30 June 2017	630,579	1,158,499	1,789,078

DUBBO CITY BOWLING CLUB LIMITED
(a company limited by guarantee)
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2017

	2017 \$	2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	1,329,345	1,197,028
Interest received	2,091	3,490
Payments to suppliers and employees	(1,399,698)	(1,293,115)
Borrowing cost	(3,991)	-
	<hr/>	<hr/>
Net cash flows provided by / (used in) operating activities (Note 15.3)	(72,253)	(92,597)
	<hr/>	<hr/>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(51,182)	(48,594)
	<hr/>	<hr/>
Net cash flows used in investing activities	(51,182)	(48,594)
	<hr/>	<hr/>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	37,224	-
Repayment of borrowings	(4,136)	(17,909)
	<hr/>	<hr/>
Net cash used in financing activities	33,088	(17,909)
	<hr/>	<hr/>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(90,347)	(159,100)
Cash and cash equivalents at beginning of year	197,759	356,859
	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT END OF YEAR (Note 5)	\$107,412	\$197,759
	<hr/>	<hr/>

DUBBO CITY BOWLING CLUB LIMITED
(a company limited by guarantee)
ABN 77 967 940 554

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements cover Dubbo City Bowling Club Limited as an individual entity, incorporated and domiciled in Australia. Dubbo City Bowling Club Limited is a company limited by guarantee.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Corporations Act 2001.

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 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 4 September 2017 by the directors of the Club.

Accounting Policies

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. Revenue

Revenue is brought to account upon the delivery of the Club's services to members and guests.

1.3. 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.

1.4. Cash and Cash Equivalents

For the purpose of the statement of cash flows, cash includes cash on hand, at call deposits and term deposits with banks or financial institutions, net of bank overdrafts and

1.5. Trade and Other Receivables

Trade receivables, which generally have 30 day terms, are recognised and carried at the original invoice amount less an allowance for any uncollectible amounts.

An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off when identified.

DUBBO CITY BOWLING CLUB LIMITED
(a company limited by guarantee)
ABN 77 967 940 554

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1.6. Property, Plant and Equipment

Property

Freehold land and buildings are measured at fair value, less where applicable, accumulated depreciation.

Plant and equipment

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

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
Furniture and fittings	15-30%
Plant and equipment	13-30%
Buildings	2.5-20%
Improvements	2.5-20%
Poker machines	20-40%

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.

1.7. Leases

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

DUBBO CITY BOWLING CLUB LIMITED
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ABN 77 967 940 554

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1.7. Leases (Continued)

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.

1.8. 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.

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 club in respect of services provided by employees up to reporting date.

Contributions are made by the Club to employee superannuation funds and are charged as expenses when incurred.

The provision for annual leave was 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 discounted accordingly.

1.9. 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.

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.

1.10. Trade and Other Payables

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

DUBBO CITY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1.11. Intangible Assets

Intangible assets represent the poker machine licences of the Club. For initial recognition poker machine licences were brought to account at fair value. Any subsequent acquisition of poker machine licences has been brought to account at cost.

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.

1.12. Financial Instruments

Initial recognition and measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the Club becomes party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the Club commits itself to either purchase or sell the asset (that is, trade date accounting is adopted). Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are recognised in profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is the amount for which a financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between the initial amount and the maturity amount calculated using the effective interest method.

(i) Financial assets at fair value through profit or loss

Financial assets are classified at fair value through profit or loss when they are held for trading for the purpose of short term profit taking. Realised and unrealised gains and losses arising from changes in fair value are included in the statement of comprehensive income in the period in which they arise.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

(iii) Held to maturity investments

Held to maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Club's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1.12. Financial Instruments (Continued)

(iv) Available for sale financial assets

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

They are subsequently measured at fair value with changes in such fair value (that is, gains or losses) recognised in other comprehensive income (except for impairment losses). When the financial instrument is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

(v) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised.

Impairment

At the end of each reporting period, the Club assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available for sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in profit or loss. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified into profit or loss at this point.

Derecognition

Financial assets are derecognised where the contractual right to receipt of cash flows expires or the asset is transferred to another party whereby the Club no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of the consideration paid, including non-cash assets or liabilities assumed is recognised in profit or loss.

1.13. Impairment of Assets

At each reporting date, the Club reviews the carrying value 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 cost 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 recognised in profit or loss.

Where the future economic benefits of the asset are not primarily dependent upon the assets ability to generate net cash inflows and when the Club 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.

DUBBO CITY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1.13. Impairment of Assets (Continued)

Where it is not possible to estimate the recoverable amount of an assets class, the Club estimates the recoverable amount of the cash generating unit to which the class of assets belong.

1.14. Fair Value of Assets and Liabilities

The Club 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 Club 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 Club 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.

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.

1.15. Critical Accounting Estimates and Judgements

The Club 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 Club.

Key estimates

(i) Impairment - general

The Club assess impairment at the end of each reporting period by evolution of conditions and events specific to the Club that may be indicative of impairment

DUBBO CITY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1.15. Critical Accounting Estimates and Judgements (Continued)

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 render the related services. As the Club 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 1.6, the Club 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.

1.16. Comparative Amounts

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

	2017 \$	2016 \$
2. REVENUE		
Operating activities:		
Bar sales	727,542	717,387
Bowls income	57,804	57,775
Poker machine income	171,389	233,950
Commissions received	12,114	12,865
Grant	14,737	-
Interest received	2,090	3,489
Keno income	15,733	16,822
Poker machine subsidy	17,180	17,180
Raffles	29,412	33,155
Rent – Restaurant	24,000	8,924
Rebates	6,500	-
Sponsorship and donations	30,266	2,287
Subscriptions	19,848	10,098
Other	14,214	18,826
Total Revenue	\$1,142,829	\$1,132,758

DUBBO CITY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(Continued)

	2017 \$	2016 \$
3. AUDITOR'S REMUNERATION		
Remuneration of the auditor of the Club:		
- Auditing services	11,950	12,000
- Other	-	-
	<u>\$11,950</u>	<u>\$12,000</u>
4. RESULT FROM OPERATIONS		
Result from operations has been determined after:		
<i>Expenses</i>		
Cost of sales		
- Changes in inventories of finished goods	(3,859)	3,672
- Raw materials and consumables used	298,110	338,344
	<u>\$294,251</u>	<u>\$342,016</u>
Depreciation expense		
- Buildings	19,859	47,013
- Improvements	25,337	-
- Furniture and fitting	4,567	-
- Plant and equipment	42,306	57,501
- Leased plant and equipment	-	4,084
- Poker machines	11,844	-
	<u>\$103,913</u>	<u>\$108,598</u>
Employee benefits expense		
- Wages	418,378	442,343
- Superannuation	35,832	40,563
- Employee leave entitlements	(34,674)	15,410
- Employee amenities	1,149	1,302
- Recruitment cost	11,274	-
	<u>\$431,959</u>	<u>\$499,618</u>
(Loss) / gain on disposal of property, plant and equipment		
- Proceeds on disposal	-	-
- Disposal at carrying amount	(2,835)	-
	<u>\$(2,835)</u>	<u>\$-</u>

DUBBO CITY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(Continued)

	2017 \$	2016 \$
4. RESULT FROM OPERATIONS (Continued)		
Other expenses		
Accountancy fees	10,355	15,395
Advertising	10,168	13,201
Affiliation fees	14,749	6,803
Audit fees	11,950	12,000
Bowls	29,687	60,308
Bank charges	2,261	2,806
Catering	7,181	8,912
Cleaning	5,460	12,171
Coffee machine	1,926	2,299
Director expenses	7,937	5,025
Donations and sponsorships	7,780	13,650
Electricity and gas	61,885	48,922
Entertainment expenses	6,062	17,120
Garbage and trade waste	5,234	4,489
Insurance	16,836	19,375
Interest ATO	417	2,095
Interest bank	3,991	1,721
Keno expenses	1,631	1,917
Loss on disposal of plant and equipment	2,835	-
Loss not recovered through insurance	22,398	-
Licenses, permits, registration fees	4,216	10,007
Members draws and promotions	8,988	10,191
Office supplies	1,769	-
Other	377	6
Pay television	15,002	15,796
Poker machine analysis	11,424	10,950
Printing, postage and stationery	3,116	3,848
Raffles	26,685	36,209
Rates	18,935	17,010
Repairs and maintenance	43,400	55,848
Security	4,568	4,043
Tab expenses	25,734	20,697
Taxi vouchers	2,677	14,828
Telephone	8,935	8,181
	\$406,569	\$455,823
5. CASH AND CASH EQUIVALENTS		
Cash at bank	66,104	32,219
Cash on hand	41,308	46,481
Term deposits	-	119,059
	\$107,412	\$197,759

DUBBO CITY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(Continued)

	2017 \$	2016 \$
6. TRADE AND OTHER RECEIVABLES		
Trade receivables	5,228	3,526
Accrued income	2,296	-
Other debtors	-	82,144
	<u>7,524</u>	<u>85,670</u>
Less: Provision for impairment of receivables	-	(2,326)
	<u>\$7,524</u>	<u>\$83,344</u>

6.1 Provision for Impairment of Receivables

Current trade receivables are generally on 30-day terms. These receivables are assessed for recoverability and a provision for impairment is recognised when there is objective evidence that an individual trade receivable is impaired. These amounts have been included in other expenses.

Movement in the provision for impairment of receivables is as follows:

	2017 \$	2016 \$
Opening balance at beginning of the year	2,326	-
Charge for year	(2,326)	2,326
	<u>\$-</u>	<u>\$2,326</u>
Closing balance at end of the year	<u>\$-</u>	<u>\$2,326</u>

6.2 Credit Risk — Trade and Other Receivables

The Club does not have any material credit risk exposure to any single receivable or group of receivables.

The following table details the Club's trade and other receivables exposed to credit risk with ageing analysis and impairment provided for thereon. Amounts are considered as 'past due' when the debt has not been settled within the terms and conditions agreed between the Club and the customer or counter party to the transaction. For receivables that are past due, there are specific circumstances indicating that the debt may not be fully repaid to the Club.

DUBBO CITY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(Continued)

6. TRADE AND OTHER RECEIVABLES (Continued)

The balances of receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

	Gross amount \$	Past due and impaired \$	Past due but not impaired (days overdue)				Within initial trade terms \$
	\$	\$	< 30 \$	31-60 \$	61-90 \$	> 90 \$	\$
2017							
Trade receivables	5,228	-	-	-	-	-	5,228
Other receivables	2,296	-	-	-	-	-	2,296
Total	7,524	-	-	-	-	-	7,524
2016							
Trade receivables	3,526	2,326	-	-	-	-	1,200
Other receivables	82,144	-	-	-	-	-	82,144
Total	85,670	2,326	-	-	-	-	83,344

The club does not hold any financial assets whose terms have been renegotiated, but which would otherwise be past due or impaired. There are no balances within trade receivables that contain assets that are not impaired and are past due (2016 - \$2,326). It is expected that these balances will be received when due.

	2017 \$	2016 \$
7. INVENTORIES		
Bar	25,445	19,408
Bowls	3,418	5,596
	<u>\$28,863</u>	<u>\$25,004</u>
8. OTHER ASSETS		
Prepayments	4,139	-
TAB security bond	5,000	5,000
	<u>\$9,139</u>	<u>\$5,000</u>

DUBBO CITY BOWLING CLUB LIMITED
(a company limited by guarantee)
ABN 77 967 940 554

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(Continued)

	2017 \$	2016 \$
9. PROPERTY, PLANT AND EQUIPMENT		
Land		
- at valuation	390,000	390,000
	<hr/>	<hr/>
Building		
- at cost	65,200	386,231
- at valuation	863,000	1,140,000
Less: accumulated depreciation	(203,847)	(358,816)
	<hr/>	<hr/>
	724,353	1,167,415
	<hr/>	<hr/>
Improvements		
- at cost	308,483	-
- at valuation	277,000	-
Less: accumulated depreciation	(194,046)	-
	<hr/>	<hr/>
	391,437	-
	<hr/>	<hr/>
Furniture and fittings		
- at cost	59,454	-
Less: accumulated depreciation	(39,031)	-
	<hr/>	<hr/>
	20,423	-
	<hr/>	<hr/>
Poker machines		
- at cost	354,031	-
Less: accumulated depreciation	(309,369)	-
	<hr/>	<hr/>
	44,662	-
	<hr/>	<hr/>
Plant and equipment		
- at cost	513,523	800,408
Less: accumulated depreciation	(329,484)	(553,134)
	<hr/>	<hr/>
	184,039	247,274
	<hr/>	<hr/>
Leased plant and equipment		
- at cost	-	34,880
Less: accumulated depreciation	-	(29,089)
	<hr/>	<hr/>
	-	5,791
	<hr/>	<hr/>
	\$1,754,914	\$1,810,480
	<hr/>	<hr/>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(Continued)

9. 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:

	Land	Buildings	Improvements	Furniture and fittings	Poker Machines	Plant and Equipment	Leased plant and equipment	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Balance at the 1 July 2015	390,000	1,184,868	-	-	-	285,741	9,875	1,870,484
Additions	-	29,560	-	-	-	19,034	-	48,594
Disposals	-	-	-	-	-	-	-	-
Depreciation	-	(47,013)	-	-	-	(57,501)	(4,084)	(108,598)
Balance at the 30 June 2016	390,000	1,167,415	-	-	-	247,274	5,791	1,810,480
Additions	-	-	-	-	38,724	12,458	-	51,182
Disposals	-	-	-	-	(2,835)	-	-	(2,835)
Transfers	-	(423,203)	416,774	24,990	20,617	(33,387)	(5,791)	-
Depreciation	-	(19,859)	(25,337)	(4,567)	(11,844)	(42,306)	-	(103,913)
Balance at the 30 June 2017	390,000	724,353	391,437	20,423	44,662	184,039	-	1,754,914

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(Continued)

	2017 \$	2016 \$
10. INTANGIBLE ASSETS		
Poker machine licences - at fair value	\$85,403	\$85,403
11. TRADE AND OTHER PAYABLES		
Trade payables	96,029	195,148
Accrued expenses	12,816	-
Income in advance	7,714	31,802
	<u>\$116,559</u>	<u>\$226,950</u>
12. FINANCIAL LIABILITIES		
Current		
Hire purchase liability	\$12,408	\$-
Non-Current		
Hire purchase liability	\$20,680	\$-
13. PROVISIONS		
Current		
Annual leave	\$23,183	\$39,660
Non-Current		
Annual leave	7,444	-
Long service leave	23,903	49,544
	<u>\$31,347</u>	<u>\$49,544</u>
Reconciliation of employee benefits		
Opening balance	89,204	73,794
Amount used	(56,458)	(4,857)
Additional provision raised	21,784	20,267
Closing balance	<u>\$54,530</u>	<u>\$89,204</u>

Provision for Long-term Employee Benefits

A provision has been recognised for employee entitlements relating to long service leave. 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 on historical data. The measurement and recognition criteria relating to employee benefits have been included in Note 1 to this report.

DUBBO CITY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(Continued)

	2017 \$	2016 \$
14. RESERVES		
Assets revaluation reserve	\$1,158,499	\$1,158,499
15. CASH FLOW INFORMATION		
15.1 Reconciliation of cash and cash equivalents		
Cash at the end of the financial year as shown in the statement of cash flows equates to cash and cash equivalents disclosed in note 5.		
Cash and cash equivalents	\$107,412	\$197,759
15.2 Credit standby arrangements and loan facilities		
Credit facilities	5,000	5,000
Current borrowing	-	-
Available	\$5,000	\$5,000
15.3 Reconciliation of cash flow from operations with operating result		
Profit / (loss) from operations	(101,758)	(283,103)
<i>Non-cash flows in result from operations:</i>		
Depreciation	103,913	108,598
Prior year adjustments	-	(4,765)
Net loss / (gain) on disposal of assets	2,835	-
<i>Changes in assets and liabilities</i>		
(Decrease) / increase in provisions	(34,674)	34,872
(Decrease) / increase in payables	(110,391)	105,583
(Increase) / decrease in inventories	(3,859)	3,673
Decrease / (increase) in receivables	75,820	(57,455)
(Increase) / decrease in prepayments	(4,139)	-
Cash flow (used in)/from operations	\$(72,253)	\$(92,597)

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(Continued)

	2017 \$	2016 \$
16. LEASING COMMITMENTS		
16.1 Hire purchase commitments		
Payable – minimum lease payments		
Not later than 1 year	12,408	-
Later than 1 year but not later than 5 years	20,680	-
	<hr/>	<hr/>
	33,088	-
Less: Future finance charges	-	-
	<hr/>	<hr/>
Present value of minimum lease payments	\$33,088	\$-
	<hr/>	<hr/>

In 2017, the hire purchase commitments relate to the acquisition of a poker machine.

17. KEY MANAGEMENT PERSONNEL COMPENSATION

17.1 Key Management Personnel

The names of the key management personnel during the year are:

Mark Barrow	Phillip Morrow
Mark Brown (resigned 20 April 2017)	Todd O'Dea (appointed 13 November 2016)
Michelle Harkin (appointed 13 November 2016)	Bill Williams
Ian Hobson (appointed 13 November 2016)	Anthony Fitzsimmons (Club Manager)
Grahame Marchant	

17.2 Remuneration to Key Management Personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the club, directly or indirectly, including any director (whether executive or otherwise) is considered key management personnel.

	Salary and fees \$	Superannuation \$	Total \$
2017			
Total compensation	87,245	8,967	96,212
	<hr/>	<hr/>	<hr/>
2016			
Total compensation	76,427	6,261	82,688
	<hr/>	<hr/>	<hr/>

18. RELATED PARTY TRANSACTIONS

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

19. MEMBERS GUARANTEE

Dubbo City Bowling Club Limited has no authorised capital as it is a company limited by guarantee of its members. On winding up, each member is required to contribute an amount not exceeding \$2.00.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(Continued)

20. FINANCIAL INSTRUMENTS

20.1 Financial risk management

The Club's financial instruments mainly consist of deposits with banks, short-term investments, accounts receivable, accounts payable and bank borrowings. The Club does not have any derivative instruments

20.2 Financial risk exposures and management

The main risks the Club is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

Interest rate risk

Interest rate risk is managed with a mixture of fixed and floating rate debt.

Credit risk

The maximum exposure to credit risk at reporting date to recognised financial assets, excluding the value of any collateral or other security, is the carrying amount, net of any provisions for impairment, as disclosed in the statement of financial position and notes to the financial statements.

The Club does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Club.

Liquidity risk

The Club manages liquidity risk by monitoring forecast cash flows and ensuring that adequate unutilised borrowing facilities are maintained.

20.3 Net fair values

The net fair values of financial assets and liabilities approximate the carrying value. No financial assets or financial liabilities are readily traded on organised markets. The aggregate net fair values and carrying amounts of financial assets or financial liabilities are disclosed in the statement of financial position and in the notes to the financial statements.

20.4 Terms, conditions and accounting policies

Creditors

Liabilities are recognised for amounts to be paid in the future for goods or services received, whether or not billed to the Club. Creditors are normally settled within normal trading terms and no interest is incurred on these accounts.

20.5 Sensitivity analysis

Interest rate risk

The Club has performed a sensitivity analysis relating to its exposure to interest rate risk at reporting date. This sensitivity analysis demonstrates the effect on the current year results from a change in this risk.

As at 30 June 2017, the effect on profits and equity as a result of a 1% change in the interest rate, with all other variables remaining constant would be \$921 (2016 - \$2,771)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(Continued)

20. FINANCIAL INSTRUMENTS (Continued)

20.6. Interest Rate Risk

The Club's exposure to interest rate risks and the effective interest rates of financial assets and financial liabilities, both recognised and unrecognised at the reporting date, are as follows:

Financial Instrument	Floating interest rate		Fixed interest rate maturing in:				Non-interest bearing		Total carrying amount as per the statement of financial position		Weighted average effective interest rate	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
(i) Financial assets	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash and cash equivalents	66,104	151,278	-	-	-	-	41,308	46,481	107,412	197,759	1.4	1.2
Trade and other receivables	-	-	-	-	-	-	7,524	83,344	7,524	83,344	N/A	N/A
Total financial assets	66,104	151,278	-	-	-	-	48,832	129,825	114,936	281,103		
(ii) Financial liabilities												
Trade and other payables	-	-	-	-	-	-	116,559	226,950	116,559	226,950	N/A	N/A
Financial liabilities	-	-	12,408	-	20,680	-	-	-	33,088	-	-	-
Total financial liabilities	-	-	12,408	-	20,680	-	116,559	226,950	149,647	226,950		

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(Continued)

21. FAIR VALUE MEASUREMENTS

The club measures and recognises the following assets and liabilities at fair value on a recurring basis after initial recognition:

- Financial assets at fair value through profit and loss;
- Available-for-sale financial assets; and
- Freehold land and buildings.

The club does not subsequently measure any liabilities at fair value on a recurring basis, or any assets or liabilities at fair value on a non-recurring basis.

a) Fair Value Hierarchy

AASB 13: Fair Value Measurement requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest that an input that is significant to the measurement can be categorised into as follows:

Level 1	Level 2	Level 3
Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.	Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.	Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined by using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

Valuation techniques

The club selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the club are consistent with one or more of the following valuation approaches.

- *Market approach*: valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.
- *Income approach*: valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.
- *Cost approach*: valuation techniques that reflect the current replacement cost of an asset at its current service capacity.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(Continued)

21. FAIR VALUE MEASUREMENTS (Continued)

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the club gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

The following tables provide the fair values of the club's assets and liabilities measured and recognised on a recurring basis after initial recognition and their categorisation within the fair value hierarchy.

2017		Level 1	Level 2	Level 3	Total
	Note	\$	\$	\$	\$
Recurring fair value measurements					
<i>Non-financial assets</i>					
Freehold land	9	-	390,000	-	390,000
Buildings	9	-	724,353	-	724,353
Improvements	9	-	391,434	-	391,434
Furniture and fittings	9	-	20,423	-	20,423
Poker machines	9	-	44,662	-	44,662
Plant and equipment	9	-	184,039	-	184,039
Total non-financial assets recognised at fair value		-	1,754,914	-	1,754,914

2016		Level 1	Level 2	Level 3	Total
	Note	\$	\$	\$	\$
Recurring fair value measurements					
<i>Non-financial assets</i>					
Freehold land	9	-	390,000	-	390,000
Building and improvements	9	-	1,167,415	-	1,167,415
Plant and equipment	9	-	247,724	-	247,724
Leased plant and equipment	9	-	5,791	-	5,791
Total non-financial assets recognised at fair value		-	1,810,480	-	1,810,480

There were no transfers between Level 1 and Level 2 for assets measured at fair value on a recurring basis during the reporting period (2016: no transfers).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(Continued)

21. FAIR VALUE MEASUREMENTS (Continued)

The following table provides the level of the fair value hierarchy within which the disclosed fair value measurements are categorised in their entirety and a description of the valuation technique(s) and inputs used.

Description	Note	Fair Value Hierarchy Level	Valuation Technique(s)	Inputs Used
<i>Assets</i>				
Trade receivables and other debtors	6	1	Income approach using discounted cash flow methodology	Market interest rates for similar assets
Government and fixed interest securities	5	2	Income approach using discounted cash flow methodology	Yield curves based on market interest rates for remaining maturity period for similar assets
<i>Liabilities</i>				
Trade payables and other payables	11	1	Income approach using discounted cash flow methodology	Market interest rates for similar assets

There has been no change in the valuation technique(s) used to calculate the fair values disclosed in the financial statements.

22. NEW ACCOUNTING STANDARDS FOR APPLICATION IN FUTURE PERIODS

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the Club. The Club has decided not to early adopt any of the new and amended pronouncements. The Club's assessment of the new and amended pronouncements that are relevant to the Club but applicable in future reporting periods is set out below:

- AASB 9: Financial Instruments (December 2015) [applicable for annual reporting periods commencing on or after 1 January 2019]. This Standard is applicable retrospectively and includes revised requirements for the classification and measurement of financial instruments, as well as recognition and derecognition requirements for financial instruments.

The following requirements have generally been carried forward unchanged from AASB 139 Financial Instruments: Recognition and Measurement into AASB 9:- Classification and measurement of financial liabilities; and derecognition requirements for financial assets and liabilities:

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(Continued)

22. NEW ACCOUNTING STANDARDS FOR APPLICATION IN FUTURE PERIODS (Continued)

- However, AASB 9 requires that gains or losses on financial liabilities measured at fair value are recognised in profit or loss, except that the effects of changes in the liability's credit risk are recognised in other comprehensive income.
- Financial assets that are debt instruments will be classified according to the objectives of the business model for managing those assets and the characteristics of their cash flows.
- Recognition of credit losses are to no longer be dependent on the Club first identifying a credit loss event.
- The Club will consider a broader range of information when assessing credit risk and measuring expected credit losses including past experience of historical losses for similar financial instruments.

The change in Standard is not expected to impact on the Club.

- AASB 16: Lease (applicable for annual reporting periods commencing on or after 1 January 2019).

The key changes made to accounting requirements include:

- Replaces AASB 117 Leases and some lease-related Interpretations
- Requires all leases to be accounted for 'on-balance sheet' by lessees, other than short-term and low value asset leases
- Provides new guidance on the application of the definition of lease and on sale and lease back accounting
- Largely retains the existing lessor accounting requirements in AASB 117
- Requires new and different disclosures about leases

This Standard is not expected to significantly impact the Club.

- AASB 15 Revenue from Contracts with Customers (applicable for annual reporting periods commencing on or after 1 January 2017).

Revenue from financial instruments is not covered by this new Standard, but AASB 15 establishes a new revenue recognition model for other types of revenue.

This Standard is not expected to significantly impact the club.

- AASB 2016-7 Amendments to Australian Accounting Standards – Fair value disclosure of Not-for-Profit Sector Entities (applicable for annual reporting periods commencing on or after 1 July 2017)

AASB 2016-7 amends AASB 13 Fair Value Measurement to provide disclosure relief to not-for-profit public sector entities from certain disclosures about the fair value measurements of property, plant and equipment held for their current service potential rather than to generate net cash inflows. This includes relief from disclosures of quantitative information about the significant unobservable inputs used in fair value measurements and of the sensitivity of certain fair value measurements to changes in unobservable inputs.

This Standard is expected not to significantly impact the Club.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
(Continued)

23. COMPANY DETAILS

The registered office of the company is:

Dubbo City Bowling Club Limited
Wingewarra Street
DUBBO NSW 2830

[End of the Audited Financial Statements]

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

Opinion

We have audited the financial statements of Dubbo City Bowling Club Limited, which comprises the statement of financial position as at 30 June 2017, 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 Dubbo City Bowling Club Limited are in accordance with:

- (a) the Corporations Act 2001, including:
 - (i) giving a true and fair view of the club's financial position as at 30 June 2017 and of its performance for the year ended on that date; and
 - (ii) complying with Accounting Standards in Australia and the Corporations Regulations 2001; and
- (b) other mandatory professional reporting requirements in Australia.

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 Dubbo City Bowling Club Limited for the year ended 30 June 2016 were audited by another auditor, Alan Richardson, who expressed a modified opinion due to a limitation of scope on those financial statements on 21 October 2016.

Other Information

The Directors are responsible for the other information. The other information is the contained within the annual report for the year ended 30 June 2017.

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.

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



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

Responsibilities of Management and the Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, and for such internal control as management deems necessary to enable the preparation of the financial statements that are free from material misstatement, where due to fraud or error.

In preparing the financial statements, management is responsible for assessing the club'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 management intends to liquidate the club or cease operations, or has no realistic alternative but to do so.

The Directors are responsible for overseeing the club'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 club'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 club'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 club to cease to continue as a going concern.
- 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.

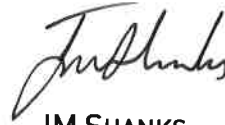
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
DUBBO CITY BOWLING CLUB LIMITED
(Continued)

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

2 River Street
Dubbo
Dated: 4 September 2017



JM SHANKS
PARTNER