

Ashfield Bowling Club Limited

Financial Statements (Not to be lodged with ASIC. For directors only)

For the year ended 30 June 2016

DAWSONS ACCOUNTANTS PTY LTD

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Ashfield Bowling Club Limited

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Ashfield Bowling Club Limited
 Trading Account
 For the year ended 30 June 2016

	2016	2015
	\$	\$
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Trading Income		
Sales - Bar	293,291.53	332,909.00
Poker Machine Clearances	164,560.71	153,573.00
Sales - Cigarettes	774.90	
Green Fees	16,844.00	11,453.00
Hall Hire	5,143.66	2,566.00
Total Trading Income	480,614.80	500,501.00
 Cost of Sales		
 Add:		
Opening finished goods	14,112.00	14,322.00
Purchases - Bar	160,182.68	158,901.00
Poker Machine Maintenance	7,732.10	6,912.00
Bar Wastage	228.70	292.00
Roundings And Adjustments	14.00	(24.00)
	182,269.48	180,403.00
 Less:		
Closing finished goods	11,813.28	14,112.00
	11,813.28	14,112.00
 Cost of Sales	170,456.20	166,291.00
 Gross Profit from Trading	310,158.60	334,210.00

The accompanying notes form part of these financial statements.

Ashfield Bowling Club Limited
Detailed Statement of Financial Performance
For the year ended 30 June 2016

	2016	2015
	\$	\$
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Income		
Trading profit	310,158.60	334,210.00
Interest received	33.74	4.00
Membership Fees	32,500.49	2,166.00
Investments Distributions	78,524.70	211,227.00
Other Revenue	15,335.56	20,473.00
Grant	820.00	1,000.00
Capital gains		(19,355.00)
Rebates and refunds	19,791.84	19,716.00
Total income	457,164.93	569,441.00
Expenses		
Accountancy	8,670.00	8,500.00
Advertising and promotion	1,393.54	2,620.00
Annual Lease	12,133.28	17,415.00
Bad Debts	500.00	650.00
Badge	152.00	234.00
Bank Fees And Charges	1,481.08	1,404.00
Bowling Association Administration	6,319.15	1,690.00
Bowls Marquee Players	28,535.00	19,089.00
Catering Expenses	6,840.24	5,971.00
Cleaning	16,116.76	15,529.00
Club Shirt		(530.00)
Club Pants	4,313.64	
Complimentary Drinks	1,651.54	2,116.00
Consultants fees		136.00
Costs Bowls Club Jackets		2,461.00
Depreciation - other	38,256.83	43,081.00
Directors Costs	109.09	
Electricity And Gas	27,667.64	27,398.00
Entertainment	303.18	979.00
Entry Fees Bowls Events	1,088.19	842.00
Filing Fees	868.00	621.00
Financial Services Fees	18,233.15	19,677.00
Floral Tributes	95.00	94.00
General expenses	4,895.33	3,609.00
Greenkeeper Contractor	65,109.00	64,459.00
Holiday pay	2,153.98	5,385.00
Honour Board	405.00	
Insurance	16,334.23	16,091.00
Interest - Australia	5,009.04	1,946.00
Lease payments	17,852.05	10,584.00
Legal fees	1,235.21	2,810.00
Long service leave	1,169.00	1,169.00

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Ashfield Bowling Club Limited
Detailed Statement of Financial Performance
For the year ended 30 June 2016

	2016	2015
	\$	\$
Members' Promotion	4,667.02	3,389.00
Other Employer Expenses	421.72	1,453.00
Pest Control	720.00	480.00
Player Promotion	10,050.38	7,427.00
Printing, Postage And Stationery	5,208.52	4,474.00
Raffle Expenses	656.96	7,471.00
Rates - Water	4,830.20	5,742.00
Rates - Council	7,651.95	
Repairs & Maintenance - Bar	6,280.36	9,186.00
Repairs And Miantenance	3,571.19	973.00
Repairs And Maintenance - Green	4,670.45	14,060.00
Repairs And Maintenance - Pavillion	22,210.54	16,119.00
Repairs And Maintenance - Poker Machines	9,051.71	56,754.00
Security	1,840.65	1,517.00
Sponsorship Bowls Events	3,000.01	
Staff amenities	236.31	
Subscriptions	24,286.91	27,191.00
Sundry expenses		327.00
Superannuation	15,656.59	15,342.00
Tab Charges Less Commission	3,821.48	3,628.00
Telephone	3,318.78	3,031.00
Travel, accom & conference	1,304.55	3,025.00
Trophies	8,528.23	2,727.00
Wages	164,930.12	161,864.00
Workers Compensation	3,468.53	4,225.00
Total expenses	<u>599,273.31</u>	<u>626,435.00</u>
Profit (Loss) from Ordinary Activities before income tax	<u>(142,108.38)</u>	<u>(56,994.00)</u>

The accompanying notes form part of these financial statements.

Ashfield Bowling Club Limited
Detailed Statement of Financial Position as at 30 June 2016

	2016	2015
	\$	\$
Current Assets		
Cash Assets		
St George Bank Freedom	5,834.07	9,317.00
ING Direct Deposit	64.41	63.00
Sub Club - Women's Bank Account	6,777.94	6,230.00
Sub Club - Men's Bank Account	11.00	11.00
MML - Macquarie	161,915.02	19,444.00
Cash On Hand - Bar Float	400.00	400.00
Poker Machine Float	5,600.00	5,600.00
Hoppers	1,099.00	826.00
Safe	3,400.00	3,900.00
	185,101.44	45,791.00
Receivables		
Trade debtors		35.00
TAB Bond	5,000.00	5,000.00
Undeposited Funds	1,212.95	(1,796.00)
Interest Accrued		9.00
Accrued Trust Distribution	35,817.82	134,579.00
Eftpos Settlement Pending	1,223.80	
Tab Settlement	171.25	
	43,425.82	137,827.00
Inventories		
Finished goods - at cost	11,813.28	14,112.00
	11,813.28	14,112.00
Other		
Prepayments		9,991.00
		9,991.00
Total Current Assets	240,340.54	207,721.00

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Ashfield Bowling Club Limited
Detailed Statement of Financial Position as at 30 June 2016

	2016	2015
	\$	\$
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Non-Current Assets		
Other Financial Assets		
Macquarie Investment	1,651,797.42	2,054,454.00
LM First Mortgage Income Fund	69,244.00	
	1,721,041.42	2,054,454.00
Property, Plant and Equipment		
Buildings - at cost	969,059.00	969,059.00
Less: Accumulated depreciation	(461,157.00)	(439,893.00)
Plant & equipment - at cost	522,097.87	510,653.00
Less: Accumulated depreciation	(435,903.87)	(419,461.00)
TV Installation	14,043.50	9,726.00
Less: Accumulated depreciation	(7,409.96)	(6,860.00)
Poker Machines	157,297.00	157,297.00
Less: Accumulated depreciation	(157,297.00)	(157,297.00)
	600,729.54	623,224.00
	2,321,770.96	2,677,678.00
Total Non-Current Assets	2,321,770.96	2,677,678.00
Total Assets	2,562,111.50	2,885,399.00

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Ashfield Bowling Club Limited
Detailed Statement of Financial Position as at 30 June 2016

	2016	2015
	\$	\$
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Current Liabilities		
Payables		
Unsecured:		
- Trade creditors	33,686.91	27,972.00
- Liabilities To Mens And Womens Clubs		6,241.00
- TAB Settlement Pending		207.00
	33,686.91	34,420.00
Current Tax Liabilities		
GST And PAYG Withholding Payable	50,311.01	14,695.00
	50,311.01	14,695.00
Provisions		
Provision For Long Service Leave	22,152.00	20,983.00
Provision For Holiday Pay	16,438.98	14,285.00
Super Payable	21,121.59	5,465.00
	59,712.57	40,733.00
Total Current Liabilities	143,710.49	89,848.00
Total Liabilities	143,710.49	89,848.00
Net Assets	2,418,401.01	2,795,551.00
Equity		
Reserves		
Assets revaluation reserve	196,148.39	431,190.00
Retained profits / (accumulated losses)	2,222,252.62	2,364,361.00
Total Equity	2,418,401.01	2,795,551.00

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