

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED**  
**30 APRIL 2019**

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

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**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

**DIRECTORS' REPORT**

Your Directors present their report on Gymea Miranda Bowling & Sports Club Limited (the company) for the financial year ended 30 April 2019.

**Directors**

The following Directors have been in office for the entire financial year unless otherwise stated below and attended the recorded board meetings:

Name of Director	Club Position	Total number of Directors meetings attended	Total number of Directors meetings whilst in office
Kevin Jeffree	Chairman	11	12
Robert Gallagher (resigned 19/08/2018)	Chairman	3	3
Ian Clark (appointed 19/08/2018)	Vice Chairman	9	9
Debbie Brooking	Treasurer	11	12
Leslie Parker	Director	12	12
Greg Letch	Director	8	12
Peter Donohue	Director	10	12
Marc Worthington	Director	10	12

**Number of Directors meetings**

12

**Information on Directors**

Name of Director	Qualifications	Experience
Kevin Jeffree	Sales	- Chairman Gymea Miranda Bowling & Sports Club Limited - Director 7 years
Robert Gallagher	Retired	- Former Chairman Gymea Miranda Bowling & Sports Club Limited - Director 11 years
Ian Clark	Retired	- Vice Chairman Gymea Miranda Bowling & Sports Club Limited - Director 1 year
Debbie Brooking	Retired	- Treasurer Gymea Miranda Bowling & Sports Club Limited - Director 8 years
Leslie Parker	Retired	- Director Gymea Miranda Bowling & Sports Club Limited - Director 9 years
Greg Letch	Sales Representative	- Director Gymea Miranda Bowling & Sports Club Limited - Director 6 years
Peter Donohue	Retired	- Director Gymea Miranda Bowling & Sports Club Limited - Director 3 years
Marc Worthington	Retired	- Director Gymea Miranda Bowling & Sports Club Limited - Director 3 years

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

**DIRECTORS' REPORT**

**Objectives**

The objectives for which the company is established are to provide a community club focused on promoting lawn bowls as an attractive recreational sport for all ages, to support the other sports club, to present high quality entertainment and social facilities for members, their families and guests, and to support local community groups by providing club facilities and financial assistance when available.

Short Term Objectives

- Maintain membership numbers and increase attendance at the club
- Improve the experience of members using the club facilities
- Improve profitability and efficiency of club operations
- Engage and remain relevant within the local community
- Continue to support community groups

Long Term Objectives

- Maintain financial stability of the club
- Ensure facilities continue to cater for members
- Increase efficiency of energy and water consumption

**Strategy for achieving the objectives**

- Review promotional activities conducted at the club
- Evaluate operational procedures and staff training
- Investigate alternative revenue sources

**Principal Activities**

The principal activities of the company during the course of the financial year consisted of the conduct of licensed social and sporting club facilities, particularly lawn bowls, to the members of the company.

There were no significant changes in the nature of the activities of the company during the year.

**How these activities assist in achieving the objectives**

The principal activities of the company contributed to achieving the objectives by providing a stable base of operations. This ensured the financial position of the company remained stable and generated funds to meet the demands of the company and maintain high levels of service to members and guests.

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
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**DIRECTORS' REPORT**

**Performance measurement and key performance indicators**

The financial performance of the club is measured against the budget set and benchmark data from the club industry. Some of the criteria reported on are:

- Earnings Before Interest, Taxation, Depreciation and Amortisation (EBITDA)
- Gross Profit Margin
- Expense ratios and analysis
- Cash flow

Non financial performance is assessed by a variety of measures including:

- Members feedback
- Staff turnover
- Comparison with industry wide initiatives
- Consultation with bowls and sports club committees


**Members' limited liability**


The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up the constitution states that each member is required to contribute a maximum of \$10.00 towards meeting any outstanding obligations of the entity. At 30 April 2019 the total amount that members of the company are liable to contribute if the company is wound up is \$43,370.

**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 page 4.

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

Director:   
\_\_\_\_\_  
K. Jeffree

Director:   
\_\_\_\_\_  
I. Clark

**Dated this 27th day of May 2019**

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF  
GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 April 2019 there have been:

- (i) no contraventions of the auditor independence requirements of 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.

**Maher Partners Assurance Pty Limited**



Jason Maher

Taren Point

**Dated this 27th day of May 2019**

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 APRIL 2019**

	Note	2019 \$	2018 \$
Revenue	2	3,602,928	3,261,677
Other income	2	32,850	22,112
		<u>3,635,778</u>	<u>3,283,789</u>
Cost of sales		(774,512)	(696,924)
Depreciation and amortisation expenses	3	(285,578)	(287,298)
Employee benefits expenses		(933,098)	(852,295)
Finance costs		(118,599)	(103,270)
Other expenses		(1,095,468)	(976,395)
<b>Profit for the year</b>		<u>428,523</u>	<u>367,607</u>
<b>Other comprehensive income</b>			
Other comprehensive income for the year		-	-
<b>Total comprehensive income for the year</b>		<u><u>428,523</u></u>	<u><u>367,607</u></u>
Total comprehensive income attributable to members of the entity		428,523	367,607

The accompanying notes form part of these financial statements.

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2019**

	Note	2019 \$	2018 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	503,650	577,970
Trade and other receivables	5	4,875	4,740
Inventories	6	49,449	29,846
Other current assets	7	17,309	20,294
<b>TOTAL CURRENT ASSETS</b>		<u>575,283</u>	<u>632,850</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	9,779,874	9,871,910
Intangible assets	9	449,608	449,608
<b>TOTAL NON-CURRENT ASSETS</b>		<u>10,229,482</u>	<u>10,321,518</u>
<b>TOTAL ASSETS</b>		<u>10,804,765</u>	<u>10,954,368</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	214,052	171,842
Borrowings	11	8,681	59,266
Provisions	12	71,570	73,975
Other current liabilities	13	74,785	66,882
<b>TOTAL CURRENT LIABILITIES</b>		<u>369,088</u>	<u>371,965</u>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	11	1,500,000	2,100,813
Provisions	12	33,667	24,943
Other non-current liabilities	13	16,840	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>1,550,507</u>	<u>2,125,756</u>
<b>TOTAL LIABILITIES</b>		<u>1,919,595</u>	<u>2,497,721</u>
<b>NET ASSETS</b>		<u>8,885,170</u>	<u>8,456,647</u>
<b>EQUITY</b>			
Reserves	14	4,866,926	4,866,926
Retained earnings	15	4,018,244	3,589,721
<b>TOTAL EQUITY</b>		<u>8,885,170</u>	<u>8,456,647</u>

The accompanying notes form part of these financial statements.



**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
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**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 APRIL 2019**

Note	Retained Earnings \$	Asset Revaluation Reserve \$	Capital Profits Reserve \$	Amalgamation Reserve \$	Total \$
<b>Balance at 1 May 2017</b>	3,222,114	3,224,118	287,625	1,355,183	8,089,040
Profit (Loss) attributable to members	367,607	-	-	-	367,607
<b>Balance at 30 April 2018</b>	3,589,721	3,224,118	287,625	1,355,183	8,456,647
Profit (Loss) attributable to members	428,523	-	-	-	428,523
<b>Balance at 30 April 2019</b>	<u>4,018,244</u>	<u>3,224,118</u>	<u>287,625</u>	<u>1,355,183</u>	<u>8,885,170</u>

The accompanying notes form part of these financial statements.

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 APRIL 2019**

	2019	2018
	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	3,635,731	3,361,183
Payments to suppliers and employees	(2,774,152)	(2,615,708)
Interest received	2,712	1,178
Finance costs paid	(116,680)	(98,401)
<b>Net cash provided by operating activities</b>	<b>20</b> <u>747,611</u>	<u>648,252</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of property, plant and equipment	33,460	26,608
Payments for property, plant and equipment	(202,074)	(230,710)
<b>Net cash used in investing activities</b>	<u>(168,614)</u>	<u>(204,102)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings	38,832	87,861
Repayment of borrowings	(692,149)	(58,017)
<b>Net cash provided by (used in) financing activities</b>	<u>(653,317)</u>	<u>29,844</u>
Net increase (decrease) in cash held	(74,320)	473,994
Cash at beginning of financial year	577,970	103,976
Cash at end of financial year	<b>4</b> <u><u>503,650</u></u>	<u><u>577,970</u></u>

The accompanying notes form part of these financial statements.

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**

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**1 Summary of Significant Accounting Policies**

The financial statements cover Gymea Miranda Bowling & Sports Club Limited (the company) as an individual entity. Gymea Miranda Bowling & Sports Club Limited is a company limited by guarantee, incorporated and domiciled in Australia.

**Basis of Preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

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

The financial statements are presented in Australian dollars, which is the company's functional currency, and have been rounded to the nearest dollar.

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 were authorised for issue on 27 May 2019 by the directors of the company.

**Accounting Policies**

**Cash and Cash Equivalents**

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

**Trade and Other Receivables**

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for doubtful debts. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of trade and other receivables is reviewed and an allowance for doubtful debts is recognised when there is objective evidence that individual receivables are not recoverable.

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**

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**Inventories**

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a weighted-average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the costs necessary to make the sale. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

**Property, Plant and Equipment**

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

**Land and buildings**

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by external independent valuers. The directors are of the opinion that it is not appropriate to depreciate the building component given the history of increases in value as assessed by independent valuations.

In the periods when the freehold land and buildings are not subject to an independent valuation, the directors conduct directors' valuations to ensure the land and building's carrying amount is not materially different to the fair value.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the statement of comprehensive income.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**

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**Plant and equipment**

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

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

The cost of fixed assets constructed within the company includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

**Depreciation**

The depreciable amount of all fixed assets including capitalised lease assets, but excluding freehold land and buildings, is depreciated on a straight line basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant & Equipment	5.0 - 33.3%

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

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of profit or loss and other comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**

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## **Intangibles**

### **Poker machine entitlements**

Poker machine entitlements are carried at cost less accumulated impairment losses. Poker machine entitlements are not amortised as they are deemed to have an indefinite useful life. Poker machine entitlements are tested for impairment annually.

### **Impairment of Non-Financial Assets**

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in the statement of profit or loss and other comprehensive income.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

### **Trade and Other Payables**

Trade and other payables represent the liabilities at the end of the reporting period for goods and services received by the company that remain unpaid.

Trade payables are recognised at their transaction price. The carrying values are considered to be a reasonable approximation of the fair values. Trade payables are obligations on the basis of normal credit terms.

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**

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## **Leases**

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or the arrangement conveys a right to use the asset.

A lease is classified at the inception date as either a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the company is classified as a finance lease.

Finance leases are capitalised by recording an asset and a liability at the fair value of the leased property or, if lower, 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 that period.

Leased assets are depreciated over their estimated useful lives where it is likely that the company will obtain ownership of the asset, or otherwise over the shorter of the estimated useful life and the term of the lease.

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are recognised as operating expenses in the statement of profit or loss and other comprehensive income on a straight line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised over the lease term.

## **Employee Benefits**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

Contributions are made by the company to an employee superannuation fund and are charged as expenses when incurred.

## **Revenue and Other Income**

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

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

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

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**

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**Sale of goods**

Revenue from the sale of goods comprises revenue earned from the provision of food, beverage and other goods to members and other patrons and is recognised at the point the goods are provided as this corresponds to the transfer of significant risks and rewards of ownership of the goods.

**Rendering of services**

Revenue from rendering of services comprises revenue from gaming facilities together with other services to members and other patrons and is recognised when the services are provided.

**Interest revenue**

Interest revenue is recognised using the effective interest rate method.

**Membership subscriptions**

Membership subscriptions paid in advance are initially recognised as a liability. Revenue is recognised on a straight line basis over the membership period, based on the membership category for which subscriptions have been received.

**Sale of property, plant and equipment**

The gain or loss on disposal of property, plant and equipment is calculated as the difference between the carrying amount of the asset at the time of disposal and the net proceeds on disposal (including incidental costs) and is recognised as other income or other expenses at the date control of the asset passes to the buyer.

**Other income**

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

**Borrowing Costs**

All borrowing costs are recognised as an expense in the period in which they are incurred.

**Income Tax**

The company is considered to be exempt from income tax under Section 50-45 of the Income Tax Assessment Act, being a non-profit organisation, not carried on for the purpose of profit or gain to its individual members and which was established for the encouragement of a game or sport. Accordingly, no account for income tax has been taken in these financial statements.



**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**

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**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 Tax 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 Balance Sheet are shown inclusive of GST.

**Comparatives**

Comparative figures have been adjusted to conform to changes in presentation for the current financial year.

**Critical Accounting Estimates and Judgments**

The preparation of the financial statements requires management to make estimates and judgements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

*Key estimates - Estimation of useful lives of assets*

The estimated useful lives and related depreciation charges for property, plant and equipment are determined by management. The useful lives could change significantly to those estimated. The depreciation charge will increase where useful lives are less than those estimated.

*Key judgments - Long service leave provision*

The liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, attrition rates, salary growth rates and an appropriate discount factor have been considered.

*Key judgments - Intangible assets*

Poker machine entitlements are tested for impairment annually. Management judgement is required in determining the factors relevant for calculating the recoverable amount of poker machine entitlements to assess whether any impairment exists.

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>2 Revenue and Other Income</b>		
<b>Revenue</b>		
Sales revenue:		
Sale of goods	2,115,706	1,843,886
Rendering of services	1,429,479	1,367,923
	<u>3,545,185</u>	<u>3,211,809</u>
Other revenue:		
Interest received	2,712	1,178
Other revenue	55,031	48,690
	<u>57,743</u>	<u>49,868</u>
Total revenue	<u>3,602,928</u>	<u>3,261,677</u>
<b>Other income</b>		
Profit on Sale of Poker Machines	32,850	22,112
Total other income	<u>32,850</u>	<u>22,112</u>
	<u>3,635,778</u>	<u>3,283,789</u>
<b>3 Profit</b>		
<b>Expenses</b>		
Depreciation - Bar	14,396	13,601
Depreciation - Catering	2,907	3,226
Depreciation - Poker Machines	204,701	206,199
Depreciation - Greens	2,614	2,446
Depreciation - TAB	1,047	1,082
Depreciation - General	59,913	60,744
Depreciation of property, plant and equipment	<u>285,578</u>	<u>287,298</u>
<b>4 Cash and Cash Equivalents</b>		
<b>Current</b>		
Cash on Hand	55,000	45,000
Cash on Deposit	375,948	430,240
Cash at Bank	72,702	102,730
	<u>503,650</u>	<u>577,970</u>

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>5 Trade and Other Receivables</b>		
<b>Current</b>		
Other Receivables	<u>4,875</u>	<u>4,740</u>
<b>6 Inventories</b>		
<b>Current</b>		
At cost:		
Bar stocks held for resale	41,529	21,926
Sundry stock	<u>7,920</u>	<u>7,920</u>
	<u>49,449</u>	<u>29,846</u>
<b>7 Other Assets</b>		
<b>Current</b>		
Prepayments	8,963	7,288
Prepaid Borrowing Expenses	<u>8,346</u>	<u>13,006</u>
	<u>17,309</u>	<u>20,294</u>
<b>8 Property, Plant and Equipment</b>		
<b>BUILDINGS</b>		
<b>Club Land and Buildings at:</b>		
Independent valuation in 2016	6,500,000	6,500,000
Building additions & renovations - at cost	<u>2,327,692</u>	<u>2,315,692</u>
<b>Total Land and Buildings</b>	<u>8,827,692</u>	<u>8,815,692</u>
<b>PLANT AND EQUIPMENT</b>		
<b>Plant and Equipment:</b>		
At cost	2,624,317	2,569,363
Accumulated depreciation	<u>(1,672,135)</u>	<u>(1,513,145)</u>
<b>Total Plant and Equipment</b>	<u>952,182</u>	<u>1,056,218</u>
<b>Total Property, Plant and Equipment</b>	<u>9,779,874</u>	<u>9,871,910</u>

Refer to Note 11 for details of security over property, plant and equipment.

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**

**2019**                      **2018**  
**\$**                                      **\$**

**Valuation**

An independent valuation of the company's land and buildings was carried out on 13 January 2016 by registered valuers, Robertson & Robertson Consulting Valuers on the basis of market value for alternate use. The valuation of land and buildings was \$6,500,000. The Directors have performed a Directors' valuation of freehold land and buildings as at 30 April 2019 and do not believe that there has been a significant change in the key assumptions adopted by the valuers in the most recent valuation. The Directors therefore believe that the carrying amount of freehold land and buildings correctly reflects the fair value less costs of disposal at 30 April 2019.

**Movements in Carrying Amounts**

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

	Land & Buildings \$	Plant & Equipment \$	Total \$
Balance at 1 May 2017	8,694,725	1,238,269	9,932,994
Additions	120,967	109,743	230,710
Disposals	-	(4,496)	(4,496)
Depreciation expense	-	(287,298)	(287,298)
	8,815,692	1,056,218	9,871,910
Balance at 30 April 2018			
Additions	12,000	190,074	202,074
Disposals	-	(8,532)	(8,532)
Depreciation expense	-	(285,578)	(285,578)
Carrying amount at 30 April 2019	8,827,692	952,182	9,779,874

**9 Intangible Assets**

Poker Machine Entitlements	449,608	449,608
	449,608	449,608

**10 Trade and Other Payables**

**Current**

Trade Creditors	97,515	82,502
Other Creditors	116,537	89,340
	214,052	171,842

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>Financial liabilities at amortised cost classified as trade and other payables</b>		
Trade and other payables:		
- Total current	214,052	171,842
- Total non-current	-	-
	214,052	171,842
Less Other payables	(116,537)	(89,340)
Financial liabilities as trade and other payables	97,515	82,502
<b>11 Borrowings</b>		
<b>Current</b>		
Hire Purchase Liability	4,813	56,097
Westpac Insurance Loan	3,868	3,169
Total current borrowings	8,681	59,266
<b>Non-Current</b>		
Hire Purchase Liability	-	4,813
Loans - Bank	1,500,000	2,096,000
Total non-current borrowings	1,500,000	2,100,813
Total borrowings	1,508,681	2,160,079

**Security**

The security for the Commonwealth Bank loan is:

- First registered mortgage over non-residential real property located at 691-693 Kingsway, Gymea NSW 2227; and
- First registered equitable mortgage over all assets and undertakings of the company including uncalled capital.

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>12 Provisions</b>		
<b>Current</b>		
Employee Entitlements - Annual Leave	<u>71,570</u>	<u>73,975</u>
<b>Non-Current</b>		
Employee Entitlements - Long Service Leave	<u>33,667</u>	<u>24,943</u>
<b>13 Other Liabilities</b>		
<b>Current</b>		
Subscriptions in Advance	60,082	52,905
Income in Advance	<u>14,703</u>	<u>13,977</u>
	<u>74,785</u>	<u>66,882</u>
<b>Non-Current</b>		
Income in Advance	<u>16,840</u>	<u>-</u>
<b>14 Reserves</b>		
<b>Asset Revaluation Reserve</b>		
Opening Balance for the year	3,224,118	3,224,118
<b>Capital Profits Reserve</b>		
Opening Balance for the year	287,625	287,625
<b>Amalgamation Reserve</b>		
Opening Balance for the year	<u>1,355,183</u>	<u>1,355,183</u>
	<u>4,866,926</u>	<u>4,866,926</u>
<b>15 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	3,589,721	3,222,114
Net profit attributable to members of the company	<u>428,523</u>	<u>367,607</u>
Retained earnings at the end of the financial year	<u>4,018,244</u>	<u>3,589,721</u>

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>16 Capital Commitments</b>		
<b>Finance HP/Lease Commitments</b>		
Payable:		
Not later than one year	4,835	58,017
Later than one year but not later than two years	-	4,835
Minimum lease payments	<u>4,835</u>	<u>62,852</u>
Less future finance charges	<u>(22)</u>	<u>(1,942)</u>
Total HP/lease liability	<u><u>4,813</u></u>	<u><u>60,910</u></u>
<b>17 Key Management Personnel</b>		
The totals of remuneration paid to key management personnel (KMP) of the company during the year are as follows:		
Key management personnel compensation	<u><u>264,317</u></u>	<u><u>253,270</u></u>
<b>18 Related Party Transactions</b>		

No Director has entered into a material contract with the company since the end of the previous financial year and there were no material contracts involving Directors' interests existing at year end.

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**

		2019	2018
		\$	\$
<hr/>			
<b>19 Financial Risk Management</b>			
<p>The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable.</p> <p>The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements are as follows:</p>			
	<b>Note</b>	<b>2019</b>	<b>2018</b>
		<b>\$</b>	<b>\$</b>
<b>Financial Assets</b>			
Cash and cash equivalents	<b>4</b>	503,650	577,970
Loans and receivables	<b>5</b>	4,875	4,740
<b>Total Financial Assets</b>		<u>508,525</u>	<u>582,710</u>
<b>Financial Liabilities</b>			
Bank loan secured	<b>11</b>	1,500,000	2,096,000
Trade and other payables	<b>10</b>	97,515	82,502
HP / Lease liabilities	<b>11</b>	4,813	60,910
Insurance loan	<b>11</b>	3,868	3,169
<b>Total Financial Liabilities</b>		<u>1,606,196</u>	<u>2,242,581</u>

The net fair value is equivalent to the carrying amount unless otherwise stated.



**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>20 Cash Flow Information</b>		
<b>a) Reconciliation of cash</b>		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash on Hand	55,000	45,000
Cash on Deposit	375,948	430,240
Cash at Bank	72,702	102,730
	<u>503,650</u>	<u>577,970</u>
<b>b) Reconciliation of Cashflow from Operations with profit after Income Tax</b>		
Operating profit (loss) after income tax	428,523	367,607
<b>Adjustments</b>		
Depreciation	285,578	287,298
Financing flows in operating profits	1,919	4,869
Profit on sale of non-current assets	(24,928)	(22,112)
(Increase) Decrease in current inventories	(19,603)	2,790
(Increase) Decrease in current receivables	(135)	104,834
(Increase) Decrease in prepayments	2,985	5,629
Increase (Decrease) in trade and other payables	42,210	(92,835)
Increase (Decrease) in provisions	6,319	(49)
Increase (Decrease) in other current liabilities	24,743	(9,779)
	<u>747,611</u>	<u>648,252</u>

**21 Company Details**

The registered office of the company is:

691 Kingsway, Gymea NSW 2227

The principal place of business is:

691 Kingsway, Gymea NSW 2227

The principal activities of the company are the operation of a Licensed Bowling Club.

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**

	2019	2018
	\$	\$

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**22 Disclosure Requirements under Section 41E of the Registered Clubs Act**

Core and Non-core Property

Section 41E of the Act defines core property as meaning any real property owned or occupied by a registered club that comprises:

- (a) the defined premises of the club; or
- (b) any facility provided by the club for use of its members and their guests; or
- (c) any other property declared, by resolution passed by a majority of the members present at a general meeting of the ordinary members of the club, to be core property of the club.

Non-core property is defined as meaning any real property owned or occupied by the club that is not core property.

The company's defined premises at 691 Kingsway, Gymea NSW 2227 is considered to be core property.

The company is not considered to have any non-core property.

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

**DIRECTORS' DECLARATION**

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 5 to 24, are in accordance with the Corporations Act 2001 including:
  - (a) giving a true and fair view of the company's financial position as at 30 April 2019 and of its performance as represented by the results of its operations and its cash flows for the year ended on that date; and
  - (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the Corporations Regulations 2001; and
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

**Director:**



\_\_\_\_\_  
K. Jeffree

**Director:**



\_\_\_\_\_  
I. Clark

**Dated this 27th day of May 2019**

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED  
ABN: 54 000 234 800**

**Auditor's Opinion**

We have audited the accompanying financial report of Gymea Miranda Bowling & Sports Club Limited (the company), which comprises the statement of financial position as at 30 April 2019, and 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, and notes to the financial statements comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of the company is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the company's financial position as at 30 April 2019 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the Corporations Regulations 2001.

**Basis for Auditor's Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. Our responsibilities under those standards are further described in the Auditor's Responsibility section of our report.

We are independent of the company in accordance with 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other Information**

The directors of the company are responsible for the other information. The other information comprises the information included in the directors' report, but does not include the financial report and our auditor's report thereon.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED ABN: 54 000 234 800

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and Australian Accounting Standards - Reduced Disclosure Requirements and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters 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 Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. 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 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 Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit.

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED  
ABN: 54 000 234 800**

We 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.

We 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.

We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors.

We 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.

We evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

**Maher Partners Assurance Pty Limited**



Jason Maher

Taren Point

**Dated this 27th day of May 2019**

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED  
ABN: 54 000 234 800**

**Auditor's Disclaimer to the Members  
For the year ended 30 April 2019**

The additional data presented in the Profit & Loss Statement and Trading accounts is in accordance with the books and records of the GyMEA Miranda Bowling & Sports Club Limited (our client) which have been subjected to the auditing procedures applied in the statutory audit of the company for the year ended 30 April 2019. It will be appreciated that the statutory audit did not cover all details of the financial data and no warranty of accuracy or reliability is given. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than our client) in respect of such data, including any errors or omissions therein however caused.

**Name of Firm:** Maher Partners Assurance Pty Limited  
Chartered Accountants

**Name of Principal:**



Jason Maher

**Address:** Taren Point

**Dated this 27th day of May 2019**

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 APRIL 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Bar Trading	924,858	801,853
Catering & Function Trading	72,104	68,042
Poker Machine Trading	536,336	505,477
Keno Trading	26,836	24,615
Marketing	33,044	19,464
Bowls Trading Account	(85,706)	(72,271)
TAB Trading Account	(20,224)	(23,957)
	1,487,248	1,323,223
<b>OTHER INCOME</b>		
Interest Received	2,712	1,178
Commissions & Donations	7,584	7,530
Members Subscriptions	43,948	39,332
Government Grants	260	-
Sundry Income	3,239	1,828
	57,743	49,868
	1,544,991	1,373,091

The accompanying notes form part of these financial statements.



**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 APRIL 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>EXPENSES</b>		
Accountancy Fees	12,675	12,925
Advertising	13,684	10,129
Auditor's Remuneration	16,000	16,000
Bank Fees & Charges	15,391	15,746
Borrowing Costs	4,662	5,244
Cleaning & Waste Removal	107,091	99,641
Computer Software & Expenses	5,992	14,734
Depreciation - General	59,913	60,744
Donations & Community Support	3,047	1,927
Electricity / Gas	65,421	64,342
Entertainment, Membership & Social Expenses	121,073	114,530
General Expenses	4,842	1,690
Insurance / Workers Comp	51,272	47,823
Interest Paid	113,937	98,026
Legal Costs / Consultants	-	750
Legal Settlements	12,500	-
Loss on Sale of Assets	7,922	-
Payroll Tax	5,654	4,318
Printing, Postages & Stationery	16,035	16,347
Provision for Annual Leave	(2,404)	5,368
Provision for Long Service Leave	8,724	(5,417)
Rates Council & Water	15,308	13,378
Repairs & Maintenance	81,659	59,384
Security	20,418	18,723
Staff Amenities	14,928	18,038
Staff Travel Reimbursements	210	506
Staff Training & Welfare	3,834	2,223
Subscriptions	7,149	6,066
Superannuation Contributions	89,330	80,573
Telephone	7,433	8,489
Wages Office, Administration & Maintenance	232,768	213,237
	1,116,468	1,005,484
<b>Profit from ordinary activities before income tax</b>	<b>428,523</b>	<b>367,607</b>

The accompanying notes form part of these financial statements.

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

**DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 APRIL 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>BAR TRADING</b>		
Bar Sales	2,065,061	1,802,548
Coffee Shop	50,645	41,338
Bar Rebates	74,232	82,896
	2,189,938	1,926,782
<b>Less: Cost of Goods Sold</b>		
Opening Inventory	21,926	24,716
Purchases	794,115	694,134
Closing Inventory	(41,529)	(21,926)
	774,512	696,924
	1,415,426	1,229,858
<b>Gross Profit from Trading</b>		
<b>Less: Direct Costs</b>		
Depreciation - Bar	14,396	13,601
Gas	3,136	4,486
Snacks	13,335	11,188
Sundry Expenses	6,788	6,526
Stocktake Fees	4,408	4,312
Redemption Points	10,769	9,613
Repairs & Maintenance	26,265	8,083
Wages	411,471	370,196
	490,568	428,005
<b>Net Profit from Trading</b>	<b>924,858</b>	<b>801,853</b>

The accompanying notes form part of these financial statements.

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

**DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 APRIL 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>CATERING &amp; FUNCTION TRADING</b>		
Room Hire	66,576	60,846
Kitchen Rent	128,758	122,671
Sundry Income	455	-
	195,789	183,517
<b>Less: Direct Costs</b>		
Depreciation - Catering	2,907	3,226
Gas	27,058	21,016
Security Services	2,877	1,349
Sundry Expenses	6,852	5,380
Repairs & Maintenance	1,007	4,219
Wages - Functions	82,984	80,285
	123,685	115,475
<b>Net Profit from Trading</b>	<b>72,104</b>	<b>68,042</b>

The accompanying notes form part of these financial statements.

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

**DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 APRIL 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>POKER MACHINE TRADING</b>		
Gross Poker Machine Receipts	819,588	799,783
GST Offset	17,180	17,180
Profit on Sale of Poker Machines	32,850	22,112
	869,618	839,075
<b>Less: Direct Costs</b>		
Depreciation - Poker Machines	204,701	206,199
Promotions	6,136	6,571
Data Monitoring Service	28,094	27,518
Repairs & Maintenance	49,541	45,219
Wages	44,810	48,091
	333,282	333,598
<b>Net Profit from Trading</b>	<b>536,336</b>	<b>505,477</b>

The accompanying notes form part of these financial statements.

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

**DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 APRIL 2019**

	2019	2018
	\$	\$
<hr/>		
<b>KENO TRADING</b>		
Keno commissions	<u>48,213</u>	<u>45,045</u>
<b>Less: Direct Costs</b>		
Bank Fees	180	180
Repairs & Maintenance	1,533	1,533
Stationary	557	890
Wages	<u>19,107</u>	<u>17,827</u>
	<u>21,377</u>	<u>20,430</u>
<b>Net Profit from Trading</b>	<u><u>26,836</u></u>	<u><u>24,615</u></u>

The accompanying notes form part of these financial statements.

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

**DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 APRIL 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>MARKETING</b>		
Bowls Parties	25,292	25,513
Raffles	122,353	110,305
Sponsorship	23,418	14,745
	171,063	150,563
<b>Less: Direct Costs</b>		
Promotions	-	991
Raffle Expenses	103,158	99,636
Signage & Sponsorship Expenses	4,468	776
Tournament Expenses	3,542	4,785
Wages	26,851	24,911
	138,019	131,099
<b>Net Profit from Trading</b>	33,044	19,464

The accompanying notes form part of these financial statements.

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

**DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 APRIL 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>BOWLS TRADING ACCOUNT</b>		
Green Fees	59,261	53,299
Bowls Subscriptions	12,760	11,143
	72,021	64,442
<b>Less: Direct Costs</b>		
Depreciation - Greens	2,614	2,446
Bowls Subscriptions	12,623	12,383
Sundry Expenses	9,437	2,037
Repairs & Maintenance	10,515	1,354
Contractor Fees	122,538	118,493
	157,727	136,713
<b>Net Loss from Trading</b>	<b>(85,706)</b>	<b>(72,271)</b>

The accompanying notes form part of these financial statements.

**GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**  
**ABN: 54 000 234 800**

**DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 APRIL 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>TAB TRADING ACCOUNT</b>		
TAB Commission	31,393	24,497
<b>Less: Direct Costs</b>		
Bank Charges	180	180
Kiosk Rental	8,580	8,140
Depreciation - TAB	1,047	1,082
Sky Subscription	21,302	20,694
Sundry Expenses	1,051	1,134
Wages	19,457	17,224
	51,617	48,454
<b>Net Loss from Trading</b>	<b>(20,224)</b>	<b>(23,957)</b>

The accompanying notes form part of these financial statements.