

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SORELL BOWLS CLUB INCORPORATED

FOR THE YEAR ENDED 30 APRIL 2015

1 Scope

I have audited the attached special purpose financial report comprising the Statement of Income & Expenditure and Balance Sheet of the SORELL BOWLS CLUB INCORPORATED for the year ended 30 April 2015. The Club is responsible for the preparation and presentation of the financial report and the information contained therein, and has determined that the accounting policies used are consistent with the financial reporting requirements of the Club's constitution and are appropriate to meet the needs of the members. I have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Club. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members. The financial report has been prepared for distribution to members for the purpose of fulfilling the Committee of Management's financial reporting requirements under the Club's constitution. I disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purposes other than that for which it was prepared.

My audit has been conducted in accordance with Australian Auditing Standards. My procedures include examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies adopted.

The audit opinion in this report has been formed on the above basis.

2 Limitation of Scope

It was not possible to verify at source, all the various types of receipts collected by the Club. Verification therefore has been limited to the receipt of funds as recorded in the Club's financial records.

3 Audit Opinion

In my opinion, the special purpose financial report presents fairly the financial position of the SORELL BOWLS CLUB INCORPORATED for the year ended 30 April 2015 and the results of its operations and its cash flows for the year then ended.

To the best of my belief and knowledge, all relevant information and explanations required have been obtained and Rules relating to the administration of funds appear to have been observed.

Dated at Sorell this 27th day of May, 2015.



ANTHONY D. DAVIS FIPA, TEP, METI
AUDITOR

4 Ollie Drive,
SORELL, 7172

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SORELL BOWLS CLUB INCORPORATED**

ACCOMPANYING AUDITOR'S NOTES

FOR THE YEAR ENDED 30 APRIL 2015

SCOPE

I have reviewed the records and prepared the attached special purpose financial report comprising the Trading Profit & Loss and Balance Sheet of the SORELL BOWLS CLUB INC. for the year ended 30 April 2015. My audit report is unqualified and clear, however the following notes are intended for clarification:

1. Capital Items

Two items of a capital equipment nature were purchased during the year including: a Public Address System for \$1 382 and an Ecomax Glasswasher for \$2395. These items have been added to the club's depreciation schedule. These assets are to be added to the Club's Asset register which should be retained by the Club's property officer and/or Treasurer.

2. Bar Stock Takes

Bar and merchandise stock takes must be conducted on a random basis at least quarterly and on 30 April annually by two responsible officers appointed by the Club's executive. Stock take records should be tabled at management committee meetings and any discrepancies reported and investigated. Records of stock takes are to be maintained by the Club Treasurer and should form part of the annual and any interim audits.

3. Receipts

It is noted that the majority of receipting is now effected via the point of sale terminal. Manual receipts should be written for any income not receipted in this manner.

4. Fundraiser Worksheets

Sufficient documentation must be available to verify income and expenses for club events. The preferred method is that all funds received are receipted and banked and any expense items relating to the event, paid for via cheque or direct deposit by the club upon verification of invoices. Where this is impractical to do so, and subject to the approval of the Club's executive, a fundraiser worksheet may be utilised. This worksheet will detail all income and expenses, must be verified by two responsible officers of the club and submitted to the Treasurer for banking and recording. (A sample form is available for use in need).

5. Petty Cash

Payments have been allocated against individual expense items at the end of the Club's year. The Imprest system is currently in use and is the preferred method of accounting for minor purchases. Petty cash items must not be withdrawn from bar takings.

6. Debit Cards

The Bar Manager and Provedore hold debit cards for authorised purchases from the Debit card account and provide receipts for verification by the Treasurer/President. A balance of approximately \$1000 is maintained in this account for minor authorised purchases. New cardholders will need to be authorised and arrangements formalised with the Bank when there is a change in office bearers.

7. Internet Payments

The required method for the "signing" of internet transactions must be in accordance with cheque signing and requires two authorised officers of the Club, as per the constitution, to verify and countersign all payments. Incoming office bearers are required to comply with this requirement.

Dated at Sorell this 27th day of May, 2015



ANTHONY D. DAVIS FIPA, TEP, METI
AUDITOR
4 Ollie Drive,
SORELL, 7172

SORELL BOWLS CLUB INCORPORATED

ABN: 50 028 120 738

LIST OF BOARD MEMBERS

2014/2015

PRESIDENT: Mr Chris Smith
9 Esplanade
Carlton River 7173

**VICE-PRESIDENT/
PUBLIC OFFICER** Shirley Hay
1/12 Walker Street
SORELL 7172

SECRETARY: Paul Matthews
51 Horizon Drive
SORELL 7172

ASSISTANT SECRETARY: Sally Ridgeway
755 Primrose Sands Road
PRIMROSE SANDS 7173

TREASURER: Jillian Reid
295 White Hills Road
FORCETT 7173

**IMMEDIATE
PAST PRESIDENT:** Ron Cowen

BOARD MEMBERS: Leona Smith
David Long
Peter Self
Marion Florence (Chair of Match Committee)



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Anthony D. Davis - Auditor

SORELL BOWLS CLUB INC.

TRADING PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 30TH APRIL 2015

<u>2014</u>		<u>2015</u>
	<u>TRADING ACCOUNT</u>	
\$ 64,950.02	Bar Sales	\$ 71,640.22
	<u>LESS COST OF GOODS SOLD</u>	
3,514.20	Opening Stock	3,125.88
<u>30,019.29</u>	Purchases (inc Cartage)	<u>27,039.27</u>
33,533.49		30,165.15
<u>3,125.88</u>	Less Closing Stock	<u>2,773.47</u>
<u>\$ 30,407.61</u>		<u>\$ 27,391.68</u>
<u>\$ 34,542.41</u>	113.60% <u>GROSS PROFIT</u>	<u>\$ 44,248.54</u> 161.54%
	<u>ADD OTHER RECEIPTS</u>	
288.80	Bingo Ticket Sales	612.20
53.00	B.T.S. Entry Fees/Prize Money	700.00
3,109.50	Christmas/Ausmas Dinners	4,040.20
-	Donation - Estate Trevor Shephard	16,469.91
-	Farmers' Day	1,851.50
-	Grant - State Government Capital Works	100,000.00
10,000.00	Grant - State Gov't (Disabled Toilet)	-
1,500.00	Grant - Sorell Council - Junior Bowls	-
1,717.50	Hire of Club Rooms	-
0.00	Insurance Claim - Green	-
24.00	Indoor Bowls	107.00
3,482.66	Interest Received	3,621.86
777.80	Junior Bowls	-
160.00	Key Deposits	180.00
	Men's Pennant	655.00
3,447.95	Raffles	4,215.90
0.00	Sale of Computer	-
2,175.90	Sale of Merchandise (inc Subsidy)	1,606.80
121.75	Sale of Tea & Coffee	10.70
357.20	Sales -Trade Table	405.35
4,921.80	Social & Mid Week Bowls	5,298.05
5,770.00	Sponsorships & Donations	3,170.00
-	Spotters Fee - Raine and Horne	176.00
17,301.00	Subscriptions & Joining Fees	14,524.00
235.95	Sundry Income	-
2,716.50	Tournaments & Special Events	2,581.00
330.00	Travel Reimbursements	240.00
<u>\$ 58,491.31</u>		<u>\$ 160,465.47</u>
<u>\$ 93,033.72</u>		<u>\$ 204,714.01</u>

SORELL BOWLS CLUB INC.

TRADING PROFIT AND LOSS STATEMENT (CONT...)

FOR THE YEAR ENDED 30TH APRIL 2015

2014

2015

LESS EXPENSES

1,047.30	Advertising, Signage, Notices	967.50
550.00	Accounting/Audit/MYOB Training Fees	1,000.00
84.50	Bank Fees & Taxes	23.00
1,131.02	Bar Wages	2,009.21
421.00	Bingo Prize Payouts	235.00
220.00	Bond Returns - Rooms/Keys	-
5,343.00	B.T.S. Bowls Reg'n/Affiliation/Entry Fees	6,034.00
-	Catering - Pennant	607.00
2,670.00	Christmas/Ausmas Dinner Expenses	2,067.40
6,276.20	Cleaning Wages	6,315.90
2,252.87	Cleaning Materials/Kitchen supplies	1,918.93
463.50	Committee Approved Drinks & Entertain.	597.03
17,123.00	Depreciation	15,734.00
100.00	Donations	300.00
5,345.82	Electricity	5,102.29
618.80	Filing Fee/Licences	631.15
-	Honorarium - Green Keeper	2,500.00
-	Honorarium - Bar Manager	2,500.00
6,687.37	Insurance Premiums	7,074.65
187.65	Internet Expenses (TSN)	194.70
400.00	Junior Bowls	-
20.00	Key Returns	90.00
2,285.95	Merchandise - Cost of Sales	1,889.34
499.06	Postage, Printing & Stationery	952.25
-	Prizes - Cash Payouts	300.00
15.00	Prizes - Social Bowls	32.00
-	Prizes - \$1000 Triples	1,005.00
-	Raffle Expenses - Major Raffle	64.95
4,766.07	Rates, Water charges and Land Tax	5,149.68
4,985.89	Repairs & Maintenance	3,516.10
400.40	Security	854.70
882.20	Social Food/Beverages	86.75
578.01	Superannuation - Cleaner	558.95
1,940.32	Telephone	1,826.97
557.19	Tournament Expenses	644.46
-	Training - Bar Courses	220.00
250.00	Travel - Tournaments/Reimbursements	250.00
1,029.40	Trophies, Prizes, Engraving, Jackpots	1,005.00
<u>\$ 69,131.52</u>		<u>\$ 74,257.91</u>
<u>\$ 23,902.20</u>	NET SURPLUS FOR THE YEAR	<u>\$ 130,456.10</u>

SORELL BOWLS CLUB INC.

BALANCE SHEET

AS AT 30TH APRIL 2015

2014

2015

CURRENT ASSETS

Cash at Bank

18,789.88	Westpac Bank Cheque Account	27,022.72
491.48	Westpac Debit Card Account	196.88
-	Westpac Cash Reserve Account	20,294.51
41,049.49	Tas Perp. Trustees Long Term Account	42,591.35
16,800.00	Westpac Term Deposit	17,472.00
-	Westpac Term Deposit	100,000.00
10,137.67	Westpac Term Deposit	27,242.54
26,329.45	Bendigo Bank - Term Deposit	27,198.95

Cash on Hand

61.30	Petty Cash On Hand	550.00
550.00	Cash on Hand - Bar Float	73.80

Stock on Hand

3,125.88	- Bar Trading	2,773.47
1,211.50	- Merchandise	1,673.00

118,546.65

267,089.22

NON CURRENT ASSETS

359,758.68	Clubhouse and Improvements at Cost	359,758.68
127,600.00	Tiger Turf Super Green Surface	127,600.00
- 34,580.00	Less Accum. Provision for Depreciation	- 43,882.00
93,020.00		83,718.00

114,579.95	Plant & Equipment at Cost	118,357.07
- 52,144.00	Less Accum. Provision for Depreciation	- 58,576.00
62,435.95		59,781.07

503,257.75

633,761.28

TOTAL ASSETS

770,346.97

Less CURRENT LIABILITIES

-	Insurance Premium Payable	6,252.65
26.31	Superannuation Payable	3.25
240.00	Wages Tax Payable	140.00

266.31

\$ 6,395.90

\$ 633,494.97

NET ASSETS

\$ 763,951.07

Represented by -

MEMBERS' EQUITY

MEMBERS' ACCUMULATED FUNDS

609,592.77	Balance - 1st May, 2014	633,494.97
23,902.20	ADD Net Surplus for the Year	130,456.10

763,951.07

\$ 633,494.97

TOTAL MEMBERS' EQUITY

\$ 763,951.07

SORELL BOWLS CLUB INC.

DEPRECIATION SCHEDULE

FOR THE YEAR ENDED 30TH APRIL 2015

<u>Items</u>	<u>Original Cost</u>	<u>B/Fwd</u>	<u>Additions</u>	<u>Disposals</u>	<u>%</u>	<u>Depreciation</u>	<u>C/Fwd</u>
KITCHEN							
Saucepans and stock pots (purch 26/4/10)	230	150			10	15	135
Slow Cooker (purchased 31/8/09)	60	36			10	4	32
Kitchen Utensils - Cups Saucers etc	3046	1310			10	131	1179
Kitchen Utensils - Other	1535	661			10	66	595
Norris BT 700 Dishwasher	4200	1809			10	181	1628
Stainless Steel Preparation Tables (2)	3000	1292			10	129	1163
Linen	252	110			10	11	99
Microwave Oven	100	43			10	4	39
Refrigerator	700	302			10	30	272
Westinghouse Double Oven	2400	1033			10	103	930
Fisher & Paykel Stove	600	258			10	26	232
Polisher	200	86			10	9	77
Vacuum Cleaner	250	109			10	11	98
Other Sundry Items	580	250			10	25	225
Refrigerator (purchased 8/5/08)	3025	1608			10	161	1447
Gas Stove Top (purchased 12/10/12)	429	347			10	35	312
Kitchen Cupboards (installed 25/2/13)	1199	971			10	97	874
Refrigerator (purchased May, 2013)	3179	2861			10	286	2575
BAR & MAIN AREA							
Glassware	656	282			10	28	254
Table & Chairs	4100	1765			10	177	1589
Carpets	3000	1292			10	129	1163
Indoor Bowls Carpet	1000	430			10	43	387
Drapes & Holland Blinds	2000	861			10	86	775
Television (54cm)	500	215			10	22	194
Safe	1500	646			10	65	581
Refrigerator (3 Door Cabinet)	5000	2153			10	215	1938
Cash Register	2000	861			10	86	775
Freezers	2000	861			10	86	775
Refrigerator - Upright (2 Door)	4000	1722			10	172	1550
Cooler	2000	861			10	86	775
Heaters (3)	1500	646			10	65	581
Club Flag (Spare)	300	129			10	13	116
Jacks New (8)	240	104			10	10	94
Indoor Bowls Sets (4)	1200	517			10	52	465
Indoor Bowls (Purchased Oct 2011)	1000	729			10	73	656
Honour Boards	3000	1292			10	129	1163
Various Sundry Items	1007	434			10	43	391
Heat Pumps	8415	4970			10	497	4473
Plasma Television (Purch 7/2/11)	975	699			10	70	629
Cash Register, POS and System (12/12/12)	3740	3029			10	303	2726
Store Room Carpet (installed 4/9/12)	520	421			10	42	379
Indoor Bowls (Junior - purchased Aug 2013)	1500	1388			10	139	1249
Public Address System (purch. 11 Oct '14)	1382		1382		10	69	1313
Ecomax Glasswasher (purch. 17/11/14)	2395		2395		10	120	2275

SORELL BOWLS CLUB INC.

DEPRECIATION SCHEDULE (CONT...) - 2 -

FOR THE YEAR ENDED 30TH APRIL 2015

<u>Items</u>	<u>Original Cost</u>	<u>B/Fwd</u>	<u>Additions</u>	<u>Disposals</u>	<u>%</u>	<u>Depreciation</u>	<u>C/Fwd</u>
OFFICE							
Cupboard / Bench	50	22			10	2	20
Desk & Chairs	150	65			10	7	59
Fax Machine	150	65			10	7	59
Bingo Machine	300	129			10	13	116
Public Address System	150	65			10	7	59
Public Address Syst. (purch. Aug, 07)	1544	766			10	77	689
Filing Cabinet 4 Drawer	150	65			10	7	59
Photocopier	1650	818			10	82	736
Security System (purchased 23 Jul 08)	2277	1262			10	126	1136
Computer Chair (purch 31/8/09)	179	106			10	11	95
Computer Chair (purch 31/8/09)	430	254			10	25	229
Printer (purch 31/8/09)	279	165			10	17	149
Telephone/Fax Machine (Purch 5/10/10)	236	164			10	16	148
Laptop Computer (purch 3/1/13)	450	365			10	37	329
OUTSIDE							
Super Green 2 Surface (Finalised Feb 2012)	127600	93020			10	9302	83718
Outside Seating	1925	1404			10	140	1263
Blower	199	145			10	15	131
Lawnmower (purchased Dec 2011)	329	239			10	24	215
Lawnmowers (2)	600	258			10	26	232
Ride On Roller	8000	3444			10	344	3099
Stihl Blower Vac	130	57			10	6	51
Ryobi Blower Vac	120	52			10	5	47
Ryobi Hedge Trimmer	120	52			10	5	47
Wheelbarrow	50	22			10	2	20
Cement Sheeting (3 Sheets)	60	26			10	3	23
Spreader	40	17			10	2	15
Super Sopper	2000	861			10	86	775
Step Ladder	50	22			10	2	20
Grease Gun	25	12			10	1	11
Quantity of Shade Cloth (3 Mtr)	120	52			10	5	47
Umpire Equipment	1500	647			10	65	582
Mats (8)	240	104			10	10	94
Chairs - Moulder (Old)	85	37			10	4	33
Club Flag	300	129			10	13	116
Green Sweeper (Motorised)	2000	860			10	86	774
Mat Trolley	50	22			10	2	20
Jacks (20)	600	259			10	26	233
Brooms Large (2)	30	14			10	1	13
Assorted Garden Tools	200	86			10	9	77
Roof Awning (installed 16/7/12)	9330	7557			10	756	6801
Ride on Mower (Purchased Oct 13)	2344	2207			10	221	1986
	\$245,957	\$155,455	\$3,777	\$0		\$15,734	\$143,498