

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

FOR THE YEAR ENDED 30 APRIL 2016

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 2016. 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 2016 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, 2016.



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

2015/2016

PRESIDENT: Chris Smith
9 Esplanade
CARLTON RIVER 7173

VICE-PRESIDENT Kathy Matthews
51 Horizon Drive
SORELL 7172


PUBLIC OFFICER Shirley Hay
1/12 Walker Street
SORELL 7172

SECRETARY: Paul Matthews
51 Horizon Drive
SORELL 7172

ASSISTANT SECRETARY: Leona Smith
9 Esplanade
CARLTON RIVER 7173

TREASURER: Sally Ridgeway
755 Primrose Sands Road
PRIMROSE SANDS 7173

BOARD MEMBERS: Leona Smith
David Long
Steve Lang
Darrell Hope
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 2016

<u>2015</u>		<u>2016</u>
	<u>TRADING ACCOUNT</u>	
\$ 71,640.22	Bar Sales	\$ 48,934.53
	<u>LESS COST OF GOODS SOLD</u>	
3,125.88	Opening Stock	2,773.47
<u>27,039.27</u>	Purchases (inc Cartage)	<u>19,830.74</u>
30,165.15		22,604.21
<u>2,773.47</u>	Less Closing Stock	<u>2,005.17</u>
<u>\$ 27,391.68</u>		<u>\$ 20,599.04</u>
<u>\$ 44,248.54</u>	161.54% <u>GROSS PROFIT</u>	<u>\$ 28,335.49</u> 137.56%
	<u>ADD OTHER RECEIPTS</u>	
-	Afternoon Tea	1,405.65
612.20	Bingo Ticket Sales	740.30
700.00	B.T.S. Entry Fees/Prize Money	32.00
4,040.20	Christmas/Ausmas Dinners	1,525.00
16,469.91	Donation - Estate Trevor Shephard	-
1,851.50	Farmers' Day	639.00
-	Fundraiser	356.05
100,000.00	Grant - State Government Capital Works	-
-	Grant - State Gov't (Disabled Toilet)	-
-	Grant - Sorell Council - Junior Bowls	-
-	Green Fees/Green Hire	125.00
-	Hire of Club Rooms	50.00
107.00	Indoor Bowls	-
3,621.86	Interest Received	6,245.31
180.00	Key Deposits	40.00
655.00	Men's Pennant	45.30
4,215.90	Raffles	3,515.15
1,606.80	Sale of Merchandise (inc Subsidy)	882.00
10.70	Sale of Tea & Coffee	31.00
405.35	Sales -Trade Table	349.50
5,298.05	Social & Mid Week Bowls	4,772.20
3,170.00	Sponsorships & Donations	5,750.00
176.00	Spotters Fee - Raine and Horne	-
14,524.00	Subscriptions & Joining Fees	17,247.00
-	Sundry Income	29.00
2,581.00	Tournaments & Special Events	1,298.00
240.00	Travel/Other Reimbursements	497.55
<u>\$ 160,465.47</u>		<u>\$ 45,575.01</u>
<u>\$ 204,714.01</u>		<u>\$ 73,910.50</u>

SORELL BOWLS CLUB INC.

TRADING PROFIT AND LOSS STATEMENT (CONT...)

FOR THE YEAR ENDED 30TH APRIL 2016

2015

2016

LESS EXPENSES

967.50	Advertising, Signage, Notices	968.25
1,000.00	Accounting/Audit	880.00
23.00	Bank Fees & Taxes	2.75
2,009.21	Bar Wages	1,053.80
235.00	Bingo Prize Payouts	525.00
6,034.00	B.T.S. Bowls Reg'n/Affiliation/Entry Fees	5,808.00
607.00	Catering - Pennant/Special Event	1,463.25
2,067.40	Christmas/Ausmas Dinner Expenses	1,403.00
6,315.90	Cleaning Wages	5,271.60
1,918.93	Cleaning Materials/Kitchen supplies	1,159.63
597.03	Committee Approved Drinks & Entertain.	583.00
15,734.00	Depreciation	14,357.00
300.00	Donations	-
5,102.29	Electricity	4,617.88
-	Farmers' Day Expenses	322.60
631.15	Filing Fee/Licences	750.35
2,500.00	Honorarium - Green Keeper	2,083.00
2,500.00	Honorarium - Bar Manager	2,500.00
7,074.65	Insurance Premiums	6,963.79
194.70	Internet Expenses (TSN)	178.80
90.00	Key Returns	80.00
1,889.34	Merchandise - Cost of Sales	1,071.62
952.25	Postage, Stationery & Consumables	658.69
300.00	Prizes - Cash Payouts	1,000.00
32.00	Prizes - Social Bowls	193.18
1,005.00	Prizes - \$1000 Triples	1,050.00
64.95	Raffle Expenses/Prizes Pennants	503.27
5,149.68	Rates, Water charges and Land Tax	5,385.78
3,516.10	Repairs & Maintenance	4,933.18
854.70	Security	891.00
86.75	Social Food/Beverages	171.47
558.95	Superannuation - Cleaner	336.79
1,826.97	Telephone	1,485.04
644.46	Tournament Expenses	329.97
220.00	Training - Bar Courses	-
250.00	Travel - Tournaments/Reimbursements	851.32
-	Triples Expenses (DJ)	368.45
1,005.00	Trophies, Prizes, Engraving, Jackpots	1,168.00
<u>\$ 74,257.91</u>		<u>\$ 71,369.46</u>
<u>\$ 130,456.10</u>	NET SURPLUS FOR THE YEAR	<u>\$ 2,541.04</u>

SORELL BOWLS CLUB INC.

BALANCE SHEET

AS AT 30TH APRIL 2016

<u>2015</u>		<u>2016</u>
	<u>CURRENT ASSETS</u>	
	<i>Cash at Bank</i>	
27,022.72	Westpac Bank Cheque Account	33,074.19
196.88	Westpac Debit Card Account	988.76
20,294.51	Westpac Cash Reserve Account	20,569.67
42,591.35	Tas Perp. Trustees Long Term Account	43,996.11
17,472.00	Westpac Term Deposit	18,048.58
100,000.00	Westpac Term Deposit (Building Upgrade Grant)	102,321.24
27,242.54	Westpac Term Deposit	28,141.54
27,198.95	Bendigo Bank - Term Deposit	27,933.06
	<i>Cash on Hand</i>	
73.80	Petty Cash On Hand	73.80
550.00	Cash on Hand - Bar Float	450.00
	<i>Stock on Hand</i>	
2,773.47	- Bar Trading	2,005.17
1,673.00	- Merchandise	1,795.28
267,089.22		279,397.40
	<u>NON CURRENT ASSETS</u>	
359,758.68	Clubhouse and Improvements at Cost	359,758.68
-	Building Plans/Surveying for Proposed Upgrade	7,095.00
127,600.00	Tiger Turf Super Green Surface	127,600.00
-	Less Accum. Provision for Depreciation	- 53,184.00
83,718.00		74,416.00
118,357.07	Plant & Equipment at Cost	120,227.07
-	Less Accum. Provision for Depreciation	- 63,631.00
59,781.07		56,596.07
770,346.97		497,865.75
	<u>TOTAL ASSETS</u>	777,263.15
	<u>Less CURRENT LIABILITIES</u>	
6,252.65	Insurance Premium Payable	6,144.79
-	Honorariums Payable	4,583.00
3.25	Superannuation Payable	3.25
140.00	Wages Tax Payable	40.00
6,395.90		\$ 10,771.04
\$ 763,951.07	<u>NET ASSETS</u>	\$ 766,492.11
	Represented by -	
	<u>MEMBERS' EQUITY</u>	
	<u>MEMBERS' ACCUMULATED FUNDS</u>	
633,494.97	Balance - 1st May, 2015	763,951.07
130,456.10	ADD Net Surplus for the Year	2,541.04
763,951.07		766,492.11
\$ 763,951.07	<u>TOTAL MEMBERS' EQUITY</u>	\$ 766,492.11

SORELL BOWLS CLUB INC.

DEPRECIATION SCHEDULE

FOR THE YEAR ENDED 30TH APRIL 2016

<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	135			10	14	122
Slow Cooker (purchased 31/8/09)	60	32			10	3	29
Kitchen Utensils - Cups Saucers etc	3046	1179			10	118	1061
Kitchen Utensils - Other	1535	595			10	59	535
Norris BT 700 Dishwasher	4200	1628			10	163	1465
Stainless Steel Preparation Tables (2)	3000	1163			10	116	1047
Linen	252	99			10	10	89
Microwave Oven	100	39			10	4	35
Refrigerator	700	272			10	27	245
Westinghouse Double Oven	2400	930			10	93	837
Fisher & Paykel Stove	600	232			10	23	209
Polisher	200	77			10	8	69
Vacuum Cleaner	250	98			10	10	88
Other Sundry Items	580	225			10	23	203
Refrigerator (purchased 8/5/08)	3025	1447			10	145	1302
Gas Stove Top (purchased 12/10/12)	429	312			10	31	281
Kitchen Cupboards (installed 25/2/13)	1199	874			10	87	787
Refrigerator (purchased May, 2013)	3179	2575			10	258	2318
BAR & MAIN AREA							
Glassware	656	254			10	25	229
Table & Chairs	4100	1589			10	159	1430
Carpets	3000	1163			10	116	1047
Indoor Bowls Carpet	1000	387			10	39	348
Drapes & Holland Blinds	2000	775			10	78	698
Television (54cm)	500	194			10	19	175
Safe	1500	581			10	58	523
Refrigerator (3 Door Cabinet)	5000	1938			10	194	1744
Cash Register	2000	775			10	78	698
Freezers	2000	775			10	78	698
Refrigerator - Upright (2 Door)	4000	1550			10	155	1395
Cooler	2000	775			10	78	698
Heaters (3)	1500	581			10	58	523
Club Flag (Spare)	300	116			10	12	104
Jacks New (8)	240	94			10	9	85
Indoor Bowls Sets (4)	1200	465			10	47	419
Indoor Bowls (Purchased Oct 2011)	1000	656			10	66	590
Honour Boards	3000	1163			10	116	1047
Various Sundry Items	1007	391			10	39	352
Heat Pumps	8415	4473			10	447	4026
Plasma Television (Purch 7/2/11)	975	629			10	63	566
Cash Register, POS and System (12/12/12)	3740	2726			10	273	2453
Store Room Carpet (installed 4/9/12)	520	379			10	38	341
Indoor Bowls (Junior - purchased Aug 2013)	1500	1249			10	125	1124
Public Address System (purch. 11 Oct '14)	1382	1313			10	66	1247
Ecomax Glasswasher (purch. 17/11/14)	2395	2275			10	114	2161

SORELL BOWLS CLUB INC.

DEPRECIATION SCHEDULE (CONT...) - 2 -

FOR THE YEAR ENDED 30TH APRIL 2016

<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	20			10	2	18
Desk & Chairs	150	59			10	6	53
Fax Machine	150	59			10	6	53
Bingo Machine	300	116			10	12	104
Public Address System	150	59			10	6	53
Public Address Syst. (purch. Aug, 07)	1544	689			10	69	620
Filing Cabinet 4 Drawer	150	59			10	6	53
Photocopier	1650	736			10	74	662
Security System (purchased 23 Jul 08)	2277	1136			10	114	1022
Computer Chair (purch 31/8/09)	179	95			10	10	86
Computer Chair (purch 31/8/09)	430	229			10	23	206
Printer (purch 31/8/09)	279	149			10	15	134
Telephone/Fax Machine (Purch 5/10/10)	236	148			10	15	133
Laptop Computer (purch 3/1/13)	450	329			10	33	296
Defibrillator (purchased 4/6/15)	1870		1870		10	187	1683
OUTSIDE							
Super Green 2 Surface (Finalised Feb 2012)	127600	83718			10	8372	75346
Outside Seating	1925	1263			10	126	1136
Blower	199	131			10	13	118
Lawnmower (purchased Dec 2011)	329	215			10	22	194
Lawnmowers (2)	600	232			10	23	208
Ride On Roller	8000	3099			10	310	2789
Stihl Blower Vac	130	51			10	5	46
Ryobi Blower Vac	120	47			10	5	42
Ryobi Hedge Trimmer	120	47			10	5	42
Wheelbarrow	50	20			10	2	18
Cement Sheeting (3 Sheets)	60	23			10	2	21
Spreader	40	15			10	2	14
Super Sopper	2000	775			10	78	698
Step Ladder	50	20			10	2	18
Grease Gun	25	11			10	1	10
Quantity of Shade Cloth (3 Mtr)	120	47			10	5	42
Umpire Equipment	1500	582			10	58	524
Mats (8)	240	94			10	9	85
Chairs - Moulder (Old)	85	33			10	3	30
Club Flag	300	116			10	12	104
Green Sweeper (Motorised)	2000	774			10	77	697
Mat Trolley	50	20			10	2	18
Jacks (20)	600	233			10	23	210
Brooms Large (2)	30	13			10	1	12
Assorted Garden Tools	200	77			10	8	69
Roof Awning (installed 16/7/12)	9330	6801			10	680	6121
Ride on Mower (Purchased Oct 13)	2344	1986			10	199	1787
	\$247,827	\$143,498	\$1,870	\$0		\$14,357	\$131,011

