

URANA BOWLING CLUB LTD.



ABN 91 001 017 410

President
P.M. BOURKE

Vice President
A.F. MANSELL

Honorary Treasurer
A.M. STAKELUM

Honorary Secretary
R.M. EMERY

Directors
N.M.A. BOURKE and M.A.PIGDON

Dear Fellow Members,

You are hereby requested to attend the Annual General Meeting of the Urana Bowling Club Limited to be held in the clubhouse, William Street, Urana on Wednesday 25th July 2018 at 7pm.

Nominations are called to fill the following positions on the Board of Management:
Chairperson, two [2] Deputy Chairpersons, Honorary Treasurer and up to five [5] other Directors.

Nominations close with the Secretary on Tuesday 3rd July 2018.
(Nomination forms available at the Club, or on request)

Please also note: The Auditor's Report, Director's Report and Balance Sheet will be included on the Club's website, (urana.bowls.com.au).
However, hard copy will be provided on request.

Yours faithfully,

R.M. EMERY
Honorary Secretary

BUSINESS

1. CONFIRMATION OF MINUTES.
2. APOLOGIES.
3. CHAIRMAN'S REPORT.
4. PRESENTATION OF BALANCE SHEET & TRADING ACCOUNTS AND AUDITORS REPORT.
5. HONORARIUM – PRESIDENTS ALLOWANCE.
6. GENERAL BUSINESS:
7. ELECTION OF DIRECTORS: Chairperson, Two [2] Deputy Chairpersons, Honorary Treasurer and up to five [5] other Directors.
8. APPOINTMENT OF AUDITOR



URANA BOWLING CLUB LIMITED

ABN 91 001 017 410

PRESIDENT'S REPORT for 2017/2018

Dear Fellow Members,

Well congratulations once again to Committee, Staff, Members, and especially volunteers, for your input into what was another successful year at the Urana Bowling Club.

This year the Club has successfully catered for many events such as community meetings, Bowls Tournaments, Pool tournaments Sunday Bowls, funerals , various fundraisers such as “The World’s Greatest Shave” with three brave community members shaving their heads and raising over \$4,000 , all possible because of our dedicated members and volunteers support.

The Club has been fortunate to be able to upgrade some of its facilities, such as Dining room chairs, Poker machine, big screen TV in the dining room, which can be used for business functions , presentations, training and more. Cladding on the back of the Club has been upgraded after being water damaged and weathered.

We have introduced extra meals on weekends, and now able to host meals twice a month, one being volunteer and the other from staff member and chef Danika, which we have found not only locals, but travellers and visitors are thoroughly enjoying the option to eat out. It’s fantastic to see so many people socializing and enjoying the Club.

The annual “Bernie Hemphill Memorial Bowls tournament” held in June was a success with our volunteers and staff providing morning tea, lunch and afternoon tea for all bowlers with teams from Urana, Rand, Yarrawonga, Narrandera, Jerilderie , Oaklands and surrounds.

In closing, I would like to thank the Committee, volunteers and staff who work together and are dedicated to make your Club successful and sustainable, as it is a much needed facility in our community.

Yours Sincerely,

Patrick Bourke
President

URANA BOWLING CLUB LTD

A.C.N 001 017 410

FINANCIAL REPORT

FOR THE YEAR ENDED 30 APRIL 2018

URANA BOWLING CLUB LTD

A.C.N 001 017 410

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FOR THE YEAR ENDED 30 APRIL 2018

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URANA BOWLING CLUB LTD

A.C.N 001 017 410

CLUB PROPERTY DECLARATION

FOR THE YEAR ENDED 30 APRIL 2018

Pursuant to Section 41J(2) of the Registered Clubs Act 1976 the Directors declare that, for the financial year ended 30 April 2018, the classification of the leasehold land is as follows:

Property Address	Current Usage	Classification
Lots A,B,C and 1 of 14-24 William Street URANA NSW 2645	Clubhouse & facilities	Core

Notes to Members

Section 41J(2) of the Registered Clubs Act 1976 requires the annual report to specify the core property and non-core property of the Club as at the end of the financial year to which the report relates.

Core property is any real property owned or occupied by the Club that comprises:

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

Non-core property is any other property other than that referred to above as core property and any property which is declared by the members at a general meeting of ordinary members of the Club not to be core property.

The significance of the distinction between core property and non-core property is that the Club cannot dispose of any core property unless:

- (a) the property has been valued by a registered valuer within the meaning of the Valuers Act 2003; and
- (a) the disposal has been approved at a general meeting of the ordinary members of the Club at which the majority of the votes cast support the approval; and
- (a) any sale is by way of public auction or open tender conducted by an independent real estate agent or auctioneer.

These disposal provisions and what constitutes a disposal for the purposes of section 41J are to some extent modified by regulations made under the Registered Clubs Act 1976 and by Section 41J itself. For example, the years on terms that have been subject of a valuation by a registered valuer.

URANA BOWLING CLUB LTD
A.C.N 001 017 410

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2018

The Directors present their report on Urana Bowling Club Ltd for the financial year ended 30 April 2018.

Directors

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

Name	Position	Experience/Qualifications	
Patrick Michael Bourke	Chairperson	Director 3 years	
Aileen Mary Stakelum	Treasurer	Director 4 years	
Ralph Munro Emery	Honorary Secretary	Director 44 years	
Diane Gaye Rhodes	Former Treasurer	Director 8 years	<i>Resigned July 2017</i>
Alan Francis Mansell	Vice Chairperson	Director 4 years	
Natascha Maria Alexandra Bourke	Director	Director 3 years	
Maddison Pigdon	Director	Director 1 year	<i>Appointed January 2018</i>

Meeting Attendances

During the financial year, 14 meetings of Directors were held. Attendances by each Director during the year were as follows:

	Number eligible to attend	Number attended
Patrick Michael Bourke	14	12
Aileen Mary Stakelum	14	14
Diane Gaye Rhodes	3	2
Ralph Munro Emery	14	14
Alan Francis Mansell	14	13
Natascha Maria Alexandra Bourke	14	12
Maddison Pigdon	4	3

Principal activities

The principal activities of Urana Bowling Club Ltd during the financial year was to operate and promote the licensed bowling club for the members of the club.

No significant changes in the nature of the Company's activity occurred during the financial year.

Short term objectives

The Company's short term objectives are to support the local community, maintain goodwill and fellowship and promote bowls.

Long term objectives

The Company's long term objectives are to establish and maintain strong relationships with the local community, be sustainable and strive for continuous improvement so as to offer the best possible outcomes for the Club's members and guests and replace the synthetic greens when required.

URANA BOWLING CLUB LTD

A.C.N 001 017 410

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2018

Strategy for achieving the objectives

To achieve these objectives, the Company has adopted the following strategies:

- Improve the Club facilities and strive for additional efficiencies; and
- Provide a wide range of entertainment for the local community.

Members' guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstanding obligations of the Company. At year end, the total amount that members of the Company are liable to contribute if the company is wound up is \$318 (2017: \$338).

Operating results

The profit of the Company amounted to \$ 16,055 (2017: \$ 15,874).

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Future developments and results

Likely developments in the operations of the Company and the expected results of those 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 Company.

Environmental issues

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia. The *Smoke-Free Environment Act 2000*, *Smoke-Free Environment Amendment Regulation 2009*, and the *Smoke-Free Environment Regulation 2007* ban and regulate smoking in enclosed public places as well as specified public places.

Indemnification

The Company has paid premiums to insure each of its Director's against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of Director of the Company, other than the conduct involving a willful breach of duty in relations to the Company.

URANA BOWLING CLUB LTD

A.C.N 001 017 410


DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2018

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 April 2018 has been received and can be found on page 5 of the financial report.

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

Director: 
Patrick Michael Bourke

Director: 
Aileen Mary Stakelum

Dated 26 June 2018

URANA BOWLING CLUB LTD
A.C.N 001 017 410

AUDITOR'S INDEPENDENCE DECLARATION
FOR THE YEAR ENDED 30 APRIL 2018

We declare that, to the best of our knowledge and belief, during the year ended 30 April 2018, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

National Audits Group Pty Ltd
Authorised Audit Company



Steven J Watson
Managing Director

Dated 26 June 2018

Wagga Wagga

URANA BOWLING CLUB LTD
A.C.N 001 017 410

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 APRIL 2018

	Note	2018 \$	2017 \$
Revenue	4	273,146	246,275
Auditors' remuneration		(5,950)	(6,619)
Catering expenses		(12,794)	(8,988)
Changes in inventory		-	675
Depreciation and amortisation expenses		(30,563)	(29,172)
Employee benefits expenses		(70,782)	(62,971)
Member and raffle expenses		(12,178)	(13,903)
Other expenses		(8,674)	(10,665)
Purchases		(81,345)	(65,752)
Repairs and maintenance		(3,907)	(4,774)
Utilities and insurance		(30,898)	(28,232)
Profit before income tax		16,055	15,874
Income tax expense	2(a)	-	-
Profit for the year		16,055	15,874
		-	-
Other comprehensive income for the year		-	-
Total comprehensive income for the year		16,055	15,874

The accompanying notes form part of these financial statements.

URANA BOWLING CLUB LTD

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STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 30 APRIL 2018

	Note	2018 \$	2017 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	114,010	86,594
Trade and other receivables	6	597	1,116
Inventories	7	5,600	6,499
TOTAL CURRENT ASSETS		<u>120,207</u>	<u>94,209</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	<u>274,477</u>	<u>291,875</u>
TOTAL NON-CURRENT ASSETS		<u>274,477</u>	<u>291,875</u>
TOTAL ASSETS		<u>394,684</u>	<u>386,084</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	7,586	7,625
Employee benefits	10	<u>23,863</u>	<u>31,279</u>
TOTAL CURRENT LIABILITIES		<u>31,449</u>	<u>38,904</u>
TOTAL LIABILITIES		<u>31,449</u>	<u>38,904</u>
NET ASSETS		<u>363,235</u>	<u>347,180</u>
EQUITY			
Retained earnings		<u>363,235</u>	<u>347,180</u>
TOTAL EQUITY		<u>363,235</u>	<u>347,180</u>

The accompanying notes form part of these financial statements.

URANA BOWLING CLUB LTD

A.C.N 001 017 410

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 APRIL 2018

	2018 \$	2017 \$
Retained earnings at the beginning of the year	347,180	331,306
Profit for the year	16,055	15,874
Retained earnings at the end of the year	<u>363,235</u>	<u>347,180</u>

The accompanying notes form part of these financial statements.

URANA BOWLING CLUB LTD
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STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2018

	2018	2017
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	273,149	247,540
Payments to suppliers and employees	(233,981)	(208,069)
Interest received	1,414	1,597
Net cash provided by/(used in) operating activities	40,582	41,068
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(13,166)	(49,484)
Net cash used by investing activities	(13,166)	(49,484)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net increase/(decrease) in cash and cash equivalents held	27,416	(8,416)
Cash and cash equivalents at beginning of year	86,594	95,010
Cash and cash equivalents at end of financial year	5 114,010	86,594

The accompanying notes form part of these financial statements.

URANA BOWLING CLUB LTD
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

The financial report covers Urana Bowling Club Ltd as an individual entity. Urana Bowling Club Ltd is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Urana Bowling Club Ltd is Australian dollars (\$AUD) and all amounts have been rounded to the nearest dollar.

The financial report was authorised for issue by the Directors on 20 June 2018.

1 BASIS OF PREPARATION

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Reduced Disclosure Requirements, *Corporations Act 2001* and *Corporations Regulation 2001*.

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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Income Tax

No provision for income tax has been raised as the Company is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(b) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that are transferred to the Company are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or 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 the period.

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(c) 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.

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

Bar sales

Revenue derived through bar sales is recognised on transfer of goods to the patron as this is deemed to be the point in time when all the risks and rewards associated with the goods are transferred and there is no longer any ownership or effective control over the inventory.

URANA BOWLING CLUB LTD
A.C.N 001 017 410

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(c) Revenue and other income

Poker machine takings

Poker machine takings are recognised as revenue when received and shown in the statement of profit or loss and other comprehensive income as a net amount.

Subscriptions

Revenue from the provision of membership subscriptions is recognised on receipt.

Other income

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

(d) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

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 in the statement of cash flows are included on an inclusive basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(e) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received. 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.

(f) Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Company, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Buildings	2.5%
Plant and Equipment	5% - 40%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

URANA BOWLING CLUB LTD
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(g) Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss. Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

(h) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand and cash at bank which are readily convertible to known amounts of cash and are subject to an insignificant risk of change in value.

Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the statement of financial position.

(i) Employee benefits

A liability is made for the Company's employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements.

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The Directors make estimates and judgements during the preparation of these financial statements 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 - impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Key estimates - inventory

Each item on inventory is reviewed on an annual basis to determine whether it is being carried at higher than its net realisable value. During the year, management have written down inventory based on best estimate of the net realisable value, although until the time that inventory is sold this is an estimate.

URANA BOWLING CLUB LTD

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

4 REVENUE AND OTHER INCOME

	2018	2017
	\$	\$
Sale of goods	131,373	107,265
Donations	2,785	3,464
Member subscriptions	4,705	5,170
Poker machine takings (net)	83,154	57,965
Other trading revenue	16,885	10,299
Grants received	-	28,000
Catering income	21,583	19,968
Green fees	7,439	8,504
Keno commissions	5,222	5,640
	<u>273,146</u>	<u>246,275</u>

5 CASH AND CASH EQUIVALENTS

CURRENT		
Cash on hand	6,591	6,591
Bank balances	43,646	17,626
Term deposits	63,773	62,377
	<u>114,010</u>	<u>86,594</u>

6 TRADE AND OTHER RECEIVABLES

CURRENT		
Trade receivables	597	1,116
	<u>597</u>	<u>1,116</u>

7 INVENTORIES

CURRENT		
Stock on hand	5,600	6,499
	<u>5,600</u>	<u>6,499</u>

URANA BOWLING CLUB LTD

A.C.N 001 017 410

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

8 PROPERTY, PLANT AND EQUIPMENT

	2018 \$	2017 \$
NON-CURRENT		
Freehold land		
At fair value	10,000	10,000
Buildings		
At fair value	496,829	488,663
Accumulated depreciation	(286,284)	(272,400)
	210,545	216,263
Plant and equipment		
At cost	295,470	289,850
Accumulated depreciation	(241,538)	(224,238)
	53,932	65,612
Total property, plant and equipment	274,477	291,875

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:

Year ended 30 April 2018

Balance at the beginning of year	10,000	216,263	65,612	291,875
Additions (disposals)	-	8,166	5,620	13,786
Depreciation expense	-	(13,884)	(17,300)	(31,184)
Balance at the end of the year	10,000	210,545	53,932	274,477

URANA BOWLING CLUB LTD

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

9 TRADE AND OTHER PAYABLES

	2018 \$	2017 \$
CURRENT		
Trade payables	-	984
GST payable	1,425	1,589
Other payables	6,161	5,052
	<u>7,586</u>	<u>7,625</u>

10 EMPLOYEE BENEFITS

CURRENT		
Long service leave	10,584	9,391
Annual leave	13,279	21,888
	<u>23,863</u>	<u>31,279</u>

11 KEY MANAGEMENT PERSONNEL REMUNERATION

The total remuneration paid to key management personnel of the Company was in the range of \$0 - \$150,000 (2017: \$0 - \$150,000). Total remuneration consists of wages and salaries paid to key management as well as honorariums and allowances paid to the Directors during the year.

For details of other transactions with key management personnel, refer to Note 12: Related Party Transactions.

12 RELATED PARTIES

Key management personnel:

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity are considered key management personnel. Key management personnel of the Company during the year were as follows:

- Mr Patrick Bourke (Chairperson)
- Mrs Aileen Stakelum (Vice Chairperson)
- Mrs Diane Rhodes (Treasurer)
- Mr Ralph Emery (Honorary Secretary)
- Mr Alan Mansell (Director)
- Mrs Natascha Bourke (Director)
- Maddison Pigdon (Director)

For details of remuneration disclosures relating to key management personnel, refer to Note 11.

URANA BOWLING CLUB LTD

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

12 RELATED PARTIES

Key management personnel:

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

Transactions with related parties

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

The following transactions occurred with related parties:

Patrick Bourke received \$300 honorarium as President of the Club.

13 CONTINGENCIES

In the opinion of the Directors, the Company did not have any contingencies at 30 April 2018 (30 April 2017: None).

14 EVENTS OCCURRING AFTER THE REPORTING DATE

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

15 COMPANY DETAILS

The registered office of and principal place of business of the Company is:

18-20 William Street

URANA NSW 2645

URANA BOWLING CLUB LTD

A.C.N 001 017 410

DIRECTORS' DECLARATION

FOR THE YEAR ENDED 30 APRIL 2018

The Directors of the Company declare that:

1. The financial statements and notes, as set out on pages 5 - 16, are in accordance with the *Corporations Act 2001*, *Corporations Regulations 2001* and accounting policies outlines in Note 2 of the financials statements, and:
 - (a) comply with Australian Accounting Standards - Reduced Disclosure Requirements; and
 - (b) give a true and fair view of the financial position as at 30 April 2018 and of the performance for the Company for the year the ended.
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 
Patrick Michael Bourke

Director 
Aileen Mary Stakelum

Dated 26 June 2018

URANA BOWLING CLUB LTD
A.C.N 001 017 410

INDEPENDENT AUDITOR'S REVIEW REPORT

FOR THE YEAR ENDED 30 APRIL 2018

Report on the Financial Report

We have reviewed the accompanying financial report of Urana Bowling Club Ltd, which comprises the statement of financial position as at 30 April 2018, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the Directors' declaration.

Directors' Responsibility for the Financial Report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements, *Corporations Act 2001* and *Corporations Regulations 2001* and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2415 *Review of a Financial Report: Company Limited by Guarantee*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including:

- i) giving a true and fair view of the Company's financial position as at 30 April 2018 and its performance for the year ended on that date; and
- ii) complying with the Australian Accounting Standards - Reduced Disclosure Requirements and *Corporations Regulations 2001*.

ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the financial report. A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001* and *Corporations Regulations 2001*. We confirm that the independence declaration required by the *Corporations Act 2001* and *Corporations Regulations 2001*, which has been given to the Directors of Urana Bowling Club Ltd, would be in the same terms if given to the Directors as at the time of this independent auditor's review report.

URANA BOWLING CLUB LTD
A.C.N 001 017 410

INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE YEAR ENDED 30 APRIL 2018

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial report of Urana Bowling Club Ltd is not in accordance with the *Corporations Act 2001* including:

- i) giving a true and fair view of the Company's financial position as at 30 April 2018 and of its performance for the year ended on that date; and
- ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements and *Corporations Regulations 2001*.

National Audits Group Pty Ltd
Authorised Audit Company



Steven J Watson
Managing Director

Dated 26 June 2018

Wagga Wagga