

Annual Report & Balance Sheet 2007/2008



*Easton Bowling & Recreation Club
Limited*

ABN 78 002 525 215

EUSTON BOWLING & RECREATION CLUB LIMITED

ABN 78 002 525 215

And controlled Entities

NOTICE OF MEETING

Notice is hereby given that the 26th Annual General Meeting of the Euston Bowling and Recreation Club Ltd., will be held on Monday 29th September 2008 at 8.00 p.m.

AGENDA

1. Apologies.
2. Confirmation of the Minutes of the last Annual General Meeting held on 8th October 2007.
3. To Receive and adopt the Financial Statements of the Club and the economic entity for the year ended 30th June 2008 and the reports by Directors and Auditors thereon.
4. Declaration of Ballot for the election of Directors. Ordinary Resolution.
5. Appointment of Auditors.
6. To deal with any other business of which due notice has been given.

7. First Special Resolution

That the Constitution of Euston Bowling & Recreation Club Limited be amended by **deleting** Rule 48(a) and in lieu thereof **inserting** the following new Rule 48(a):

- “(i) Subject to paragraph (a)(ii) of this Rule 48, the Board shall consist of nine (9) directors, being a President, a Vice President and seven (7) Ordinary directors.
- (ii) For the purposes of the election of the Board at the Annual General Meeting of the Club held in 2009 and thereafter, the Board shall consist of seven (7) directors, being a President, a Vice President and five (5) Ordinary directors.”

8. Second Special Resolution

That the Constitution of Euston Bowling & Recreation Club Limited be amended by:

- (a) **deleting** Rules 98(b) to 98(d) inclusive and in lieu thereof inserting the following new Rules 98(b) to 98(e) inclusive:
- “(b) cause to be prepared and submitted to the Board the quarterly financial statements;
- (c) cause to have the quarterly financial statements made available to members of the Club within forty-eight hours of those statements being adopted by the Board;
- (d) cause a notice to be displayed on the Club’s premises and on the Club’s website (if any) indicating how members of the Club can access the quarterly financial statements; and
- (e) provide a copy of the quarterly financial statements to any member of the Club or the Director of Liquor and Gaming on receipt of a written request.

For the purpose of this Rule 98, the quarterly financial statements shall mean:

- (i) the Club’s profit and loss accounts and trading accounts for the quarter;
- (ii) a balance sheet as at the end of the quarter;

as required by the Registered Clubs Act or any Regulations made under that Act.

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AGENDA - CONTINUED

- (b) **deleting** Rule 100 and in lieu thereof inserting the following new Rule 100:
- “(a) The Board shall, not less than twenty one (21) days before each Annual General Meeting and in any event within four (4) months of the end of the financial year of the Club report to members in accordance with Division 4 of Part 2M.3 of the Act.
 - (b) In accordance with section 317 of the Act, the Board shall lay before the Annual General Meeting in respect of the financial year ending on the last day of June immediately prior to the Annual General Meeting:
 - (i) the financial report of the Club;
 - (ii) the directors’ report; and
 - (iii) the auditor’s report on the financial report.”
 - (c) **deleting** the heading “Reports to Members under section 41H of the Registered Clubs Act” and Rule 101 and in lieu thereof **inserting** the word “Deleted”.

9. First Ordinary Resolution

To consider and if thought fit, pass the following resolution in accordance with Article 23 of the Euston Bowling & Recreation Club Limited Constitution:-

That Mr Andrew Gadsden, being an Ordinary Member of the Euston Bowling & Recreation Club Ltd, who has rendered outstanding, distinguished and valued services to the club, and who has been recommended by the Board of Directors for election as an Honorary Life Member of the Club: be hereby elected as an Honorary Life Member of the Club.

10. Second Ordinary Resolution

To consider and if thought fit, pass the following resolution:-

The Following benefits to the Board of Directors:

- (a) Approve the provision of reasonable snacks and refreshments whilst attending Board Meetings of the Club.
- (b) Approve the provision of meal and refreshment for Directors, Management and their partners at the end of elected term Dinner.
- (c) Approve the provision of meal and refreshment for Directors, Management and invited guests at the Annual Christmas Dinner.
- (d) Approve reasonable costs for entertaining official guests of the Club as approved by the Board.
- (e) Approve reasonable costs for members of the Board and Management attending Clubs N.S.W. Annual General Meeting.
- (f) Approve reasonable costs for members of the Board and Management attending Seminars, Lectures, Trade Displays and other similar events as may be determined by the Board from time to time.
- (g) The Provision of Blazers and associated apparel for the use of members of the Board when presenting the Club.
- (h) Approve an allowance of \$100 per day for Directors whilst they are representing the Club outside the district.

11. Recommendations to the incoming Board (no discussion shall take place).

By Order of the Board,
Ray Jones,
General Manager

NOTICE TO MEMBERS

Voting for the Board of Directors 2008/2009

Members are advised that should an election be necessary, the ballot will take place on the following days:

Friday, 26th September, 2008
4.00 p.m. to 8.00 p.m.
Saturday 27th September, 2008
4.00 p.m. to 8.00 p.m.
Sunday 28th September, 2008
2.00p.m. to 6.00p.m.

Only financial members of the club are entitled to vote and there will be no Proxy Voting

DIRECTORS' REPORT

Your directors present their report on the club and its controlled entity for the financial year ended 30 June 2008.

Directors

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

Mr Andrew Gadsden (President)
 Mr Des Thompson (Vice President)
 Mr Ern Mattschoss
 Ms Helen Robertson
 Ms Shane Loy (Resigned 06/03/2008)
 Mr John Ebery
 Mr Leigh Byron
 Mr Toni Ganci
 Mr Garry Stoll

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Results

The consolidated loss of the economic entity for the financial year after providing for income tax and eliminating outside equity interests amounted to \$372,069

Information on Directors

During the financial year, 16 meetings of directors were held; the number of meetings attended by each member during the year is stated below.

Name	Occupation/Qualifications	Meetings	
		A	B
Andrew Gadsden (President)	Harvest Manager	16	15
Des Thompson (Vice President)	Contractor	16	14
Ern Mattschoss	Retired	16	14
Helen Robertson	Home Duties	16	16
Shane Loy (Resigned 06/03/2008)	Sales	7	7
John Ebery	Printer	16	16
Leigh Byron	Financial Planner	16	14
Toni Ganci	Horticulturist	16	15
Garry Stoll	Retail Manager	16	15

A – Number of meetings eligible to attend.

B – Number of meetings attended.

Significant changes in State of Affairs

No significant changes in the economic entity's state of affairs occurred during the financial year.

Principal Activities

The principal activities of the economic entity during the financial year were hospitality, gaming.

No significant change in the nature of these activities occurred during the year.

After Balance Date Events

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

Leave of Court

No person has applied for leave of Court to bring proceedings on behalf of the Club or intervene in any proceedings to which the Club is a party for the purpose of taking responsibility on behalf of the Club for all or any part of those proceedings

The Club was not a party to any such proceedings during the year.

DIRECTORS' REPORT CONT

Dividends Paid or Recommended

No dividends have been paid or declared since the end of the financial year and no dividends have been recommended or provided by the directors as the company is limited by guarantee and cannot distribute dividends by virtue of the provisions of its Constitution.

Likely Developments and Results

The Directors are not aware of any developments likely to affect the operations of the company in the next twelve months.

Directors and Auditors Indemnification

The company has not, during or since the end of the financial year, in respect of any person who is or has been an officer or auditor of the company

- (i) indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer, including costs and expenses in successfully defending legal proceedings:
- (ii) paid or agreed to pay a premium in respect of a contract insuring against a Liability incurred as an officer for the costs or expenses to defend legal proceedings except as follows:

The company has paid premiums to insure all directors and officers of the company 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 or office of the company, other than conduct involving a wilful breach of duty in relation to the company. Disclosure of the amount of the premium paid is prohibited by the insurance contract.

Remuneration Report

The company's policy for determining the amount of remuneration of directors and senior executives of the company is as follows:

Directors – nil

Executives – The remuneration structure for executives is based upon the industrial award provisions of the Club Manager (State) Award (NSW) and competing industry levels.

Auditors Independence Declaration

A copy of the Auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out in the financial statements.

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



Andrew Gadsden,
President.

Dated this 27th day of August 2008.

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**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2008**

	NOTE	Economic Entity		Parent Entity	
		2008	2007	2008	2007
		\$	\$	\$	\$
Income					
Bar Trading	2(a)	163,784	217,539	163,784	217,539
Dining Room	2(b)	(72,041)	(53,177)	(72,041)	(53,177)
Gaming Machines Trading	3	3,033,049	3,332,224	3,033,049	3,332,224
Motel Trading	4	385,675	361,369	-	-
Subscriptions & Nominations		19,285	18,537	19,285	18,537
Interest Received		32,743	82,100	87,600	134,228
Profit (loss) on Sale of Assets		(1,167,169)	(94,441)	(1,167,169)	(94,441)
Other Income	5	178,287	170,337	41,543	66,738
		<u>2,573,613</u>	<u>4,034,488</u>	<u>2,106,051</u>	<u>3,621,648</u>
Expenses					
Administrations & Other	6	641,232	672,958	548,218	587,345
Advertising		83,216	187,804	80,824	185,133
Depreciation	7	499,932	424,368	418,325	342,560
Donations		59,818	147,934	58,773	145,364
Employment (Excl Directors)	8	960,690	934,202	960,119	933,303
Interest Paid		174,166	38,571	141,269	(704)
Members' Functions		223,180	241,505	223,180	241,505
Repairs & Maintenance		252,794	295,892	194,502	233,434
		<u>2,895,028</u>	<u>2,943,234</u>	<u>2,625,210</u>	<u>2,667,940</u>
Operating Profit before Income Tax		(321,415)	1,091,254	(519,159)	953,708
Income Tax Expense	9	50,654	123,092	-	84,351
(Loss) / Profit for the Year		<u>(372,069)</u>	<u>968,162</u>	<u>(519,159)</u>	<u>869,357</u>

The accompanying notes form part of these financial statements.

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**BALANCE SHEET
AS AT 30 JUNE 2008**

	NOTE	Economic Entity		Parent Entity	
		2008	2007	2008	2007
		\$	\$	\$	\$
Current Assets					
Cash	10	1,357,570	2,050,745	1,081,512	1,758,995
Receivables	11	88,744	33,139	58,646	9,850
Prepayments		52,189	50,456	49,060	46,738
Inventories	12	<u>58,552</u>	<u>66,081</u>	<u>56,007</u>	<u>63,350</u>
		<u>1,557,055</u>	<u>2,200,421</u>	<u>1,245,225</u>	<u>1,878,933</u>
Non-Current Assets					
Investments	13	319,937	1,171,992	469,938	1,321,993
Property, Plant & Equipment	16	12,225,934	7,944,094	9,813,683	6,198,183
Other	17	<u>68,353</u>	<u>5,246</u>	<u>1,137,348</u>	<u>1,037,013</u>
		<u>12,614,224</u>	<u>9,121,332</u>	<u>11,420,969</u>	<u>8,557,189</u>
Total Assets		<u>14,171,279</u>	<u>11,321,753</u>	<u>12,666,194</u>	<u>10,436,122</u>
Current Liabilities					
Payables		218,186	326,504	192,161	256,867
Secured Bank Loans		53,822	128,465	-	-
Provisions	18(a)	<u>243,560</u>	<u>251,992</u>	<u>198,951</u>	<u>261,385</u>
		<u>515,568</u>	<u>706,961</u>	<u>391,112</u>	<u>518,252</u>
Non-Current Liabilities					
Secured Bank Loans		3,249,860	400,000	2,869,860	-
Provisions	18(b)	<u>102,754</u>	<u>96,243</u>	<u>102,754</u>	<u>96,243</u>
		<u>3,352,614</u>	<u>496,243</u>	<u>2,972,614</u>	<u>96,243</u>
Total Liabilities		<u>3,868,182</u>	<u>1,203,204</u>	<u>3,363,726</u>	<u>614,495</u>
Net Assets		<u>10,303,097</u>	<u>10,118,549</u>	<u>9,302,468</u>	<u>9,821,627</u>
Members' Funds					
Equity		<u>10,303,097</u>	<u>10,118,549</u>	<u>9,302,468</u>	<u>9,821,627</u>
Total Members' Funds		<u>10,303,097</u>	<u>10,118,549</u>	<u>9,302,468</u>	<u>9,821,627</u>

The accompanying notes form part of these financial statements.

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**STATEMENT OF CHANGES IN EQUITY
 FOR THE YEAR ENDED 30 JUNE 2008**

	Economic Entity		Parent Entity	
	2008	2007	2008	2007
	\$	\$	\$	\$
Balance as at 1st July 2007	10,118,549	9,150,388	9,821,627	8,952,270
Adjustment	(34,396)	-	-	-
(Loss)/Profit for the Year	(372,069)	968,162	(519,159)	869,357
Revaluation Increase	<u>591,013</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance as at 30th June 2008	<u>10,303,097</u>	<u>10,118,549</u>	<u>9,302,468</u>	<u>9,821,627</u>

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**CASHFLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2008**

	NOTE	Economic Entity		Parent Entity	
		2008 \$	2007 \$	2008 \$	2007 \$
Cash Flow from Operating Activities					
Receipts from members & visitors		3,898,773	7,145,584	3,293,318	6,424,476
Interest received		32,743	82,100	87,600	134,228
Payments to suppliers & employees		(2,328,427)	(5,036,274)	(2,187,563)	(4,661,975)
Donations paid		(59,818)	(147,934)	(58,773)	(145,364)
Interest paid		(174,166)	(38,571)	(141,269)	704
Income tax paid		(84,060)	(124,325)	(33,406)	(74,793)
Net cash provided by operating activities	25(b)	<u>1,285,045</u>	<u>1,880,580</u>	<u>959,907</u>	<u>1,677,276</u>
Cash Flow from investing Activities					
Payments for investments		852,055	(808,587)	852,055	(808,587)
Payments for property, plant and Equipment		(4,438,324)	(1,070,497)	(4,192,136)	(975,804)
Proceeds from sale of Property, plant, equipment		<u>(1,167,169)</u>	<u>45,842</u>	<u>(1,167,169)</u>	<u>45,842</u>
Net cash used in investing		<u>(4,753,438)</u>	<u>(1,833,242)</u>	<u>(4,507,250)</u>	<u>(1,738,549)</u>
Cash Flow from Financing Activities					
Proceeds from borrowings		2,775,218	-	2,869,860	-
Repayment of borrowings		<u>-</u>	<u>(100,591)</u>	<u>-</u>	<u>-</u>
Net cash provided (used) by financing activities		<u>2,775,218</u>	<u>(100,591)</u>	<u>2,869,860</u>	<u>-</u>
Net (decrease) in Cash		(693,175)	(53,253)	(677,483)	(61,273)
Cash at the beginning of the year		<u>2,050,745</u>	<u>2,103,998</u>	<u>1,758,995</u>	<u>1,820,268</u>
Cash at the end of the year	25(a)	<u>1,357,570</u>	<u>2,050,745</u>	<u>1,081,512</u>	<u>1,758,995</u>

The accompanying notes form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report covers the economic entity of the Euston Bowling & Recreation Club Ltd and its controlled entities and the Euston Bowling & Recreation Club as an individual parent entity.

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) Basis of Preparation

Reporting Basis

The financial report has been prepared on an accrual basis and is based on historical cost modified by the revaluation of selected non current assets financial assets and financial liabilities for which the fair value basis of accounting has been applied.

(b) Principles of Consolidation

The economic entity comprises the financial report of Euston Bowling & Recreation Club Ltd and its controlled entity

A controlled entity is any entity controlled by Euston Bowling & Recreation Club Ltd. Control exists where Euston Bowling & Recreation Club Ltd has the capacity to dominate the decision-making in relation to the financial and operating policies of another identity so that the other entity operates with Euston Bowling & Recreation Club Ltd. Details of the controlled entity are contained in Note 15.

All inter-company balances and transactions between entities in the economic entity, including any unrealised profits or losses, have been eliminated on consolidation.

Where a controlled entity has entered or left the economic entity during the year its operating results have been included from the date control was obtained or until the date control ceased.

(c) Income Tax

The economic entity adopts the liability method of tax-effect accounting whereby the income tax expense is based on the profit from ordinary activities adjusted for any permanent differences.

Timing differences, which arise due to the different accounting periods in which the items of revenue and expense are included in the determination of accounting profit and taxable income are brought to account as either a provision for deferred income tax or as a future income tax benefit at the rate of income tax applicable to the period in which the benefit will be received or the liability will become payable.

Future income tax benefits are not brought to account unless realisation of the asset is assured beyond any reasonable doubt. Future income tax benefits in relation to tax losses are not brought to account unless there is virtual certainty of realisation of the benefit.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation, and the anticipation that the economic entity will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by law.

Non-member income of the club is only assessable for tax, as member income is excluded under the principle of mutuality.

(d) Inventories

Inventories consist, primarily, of bar stock and other related items and are measured at net realisable value. Costs are assigned on a specific identification basis and include direct costs and appropriate overheads, if any.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**(e) Property, Plant and Equipment**

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

Property

Freehold land and buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arms length transaction.

The revaluation of the freehold land and buildings has not been taken into account up to the 30th June 2008. The process of conducting a revaluation of land and buildings by an independent qualified valuer will be reflected in the 2009 and future audited financial statements.

Plant and Equipment

Plant and equipment are measured on the cost basis.

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 which will be received from the assets employment and subsequent disposal.

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

Depreciation

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, are depreciated on a straight line basis over their estimated useful lives to the economic entity commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to a depreciation charge. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of assets are:

<i>Class of Fixed Asset</i>	<i>Depreciation Rate</i>
Buildings	2.5-4.5%
Plant and Equipment	15-25%
Poker Machines	30%
Motor Vehicles	20-22.5%
Office Furniture and Fittings	8-40%
Furniture and Fittings	10-25%
Kitchen Equipment	10-20%

(f) Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

(g) Investments

Non-current investments are measured on the cost basis. The carrying amount of non current investments is reviewed annually by the directors to ensure it is not in excess of the recoverable amount of these investments. The recoverable amount is assessed from the quoted market value for listed investments or the underlying net assets for another non listed investments.

The expected net cash flows from investments have not been discounted to their present value in determining the recoverable amounts.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008****NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****(h) Investments in Associates**

Investments in associate companies are recognised in the financial statements by applying the equity method of accounting. An associated company is a company over which the economic entity is able to exercise significant influence.

(i) Employee Entitlements

Provision is made for the economic entity's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

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

(j) Cash

For the purposes of the statement of cash flows, cash includes cash on hand and at bank.

(k) Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

(l) 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 Taxation 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.

(m) Comparative Figures

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation in the current year.

(n) Registered Clubs Act Section 10 (1) (M)

Members are hereby notified of the following Annual Reporting obligation for Registered Clubs, Section 10(1)(M) of the Registered Clubs Act. requires every club to publish specified information in its annual report to members. The following information has also been submitted to our club Auditors and shall be included as part of the annual reporting process.

1. The number of top executives whose total remuneration is equal to or more than \$100,000 per annum disclosed in successive bands of \$10,000
One Employee is paid within the band of \$120,000 - \$129,000
2. Details (including the main purpose) of any overseas travel by a director or employee of the Club including costs wholly or partly met by the Club for the director or employee and any other person.
One employee travelled overseas for the purpose of purchasing furniture for club renovations.
3. Total amount of profits from gaming machines in the Club during the 12 month period ending 31st August in the financial year to which this report relates.
\$6,178,023.77
4. Amount applied to by Club to Community Development and Support (the CDSE scheme) during the 12 month period ending 31st August in the financial year to which this report relates.
\$85,645.00

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- (c) 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.
3. 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.
4. 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
 - (b) 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
 - (c) any sale is by way of public auction or open tender conducted by an independent real estate agent or auctioneer.
5. 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 and by Section 41J itself. For example, the requirements in paragraph 4 above do not apply to;
 - Core property that is being leased or licensed for a period not exceeding 10 years on terms that have been the subject of a valuation by a registered valuer;
 - Core property that is leased or licensed to a telecommunications provider for the purposes of a telecommunication tower.
6. The requirement to specify core property and non core property in the Annual Report of the Club came into effect on 21 December, 2007 which is why this information has not previously appeared in the Annual Report.

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**NOTES FOR THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

	Economic Entity		Parent Entity	
	2008	2007	2008	2007
	\$	\$	\$	\$
NOTE 2(a): BAR TRADING				
Sales	527,183	601,906	527,183	601,906
Less Cost of Goods Sold:				
Opening Stock	35,894	31,702	35,894	31,702
Purchases & Freight	220,451	248,818	220,451	248,818
Replacement Glasses	503	789	503	789
Direct Wages	<u>139,218</u>	<u>138,952</u>	<u>139,218</u>	<u>138,952</u>
	396,066	420,261	396,066	420,261
Less Closing Stock	<u>32,667</u>	<u>35,894</u>	<u>32,667</u>	<u>35,894</u>
Cost of Goods Sold	<u>363,399</u>	<u>384,367</u>	<u>363,399</u>	<u>384,367</u>
Net Profit	<u>163,784</u>	<u>217,539</u>	<u>163,784</u>	<u>217,539</u>
NOTE 2(b): DINING ROOM				
Sales	578,225	576,950	578,225	576,950
Less Cost of Goods Sold:				
Opening Stock	27,046	22,332	27,046	22,332
Purchases & Freight	351,134	361,207	351,134	361,207
Replacement Crockery & Linen	6,820	1,754	6,820	1,754
Direct Wages	<u>287,499</u>	<u>271,880</u>	<u>287,499</u>	<u>271,880</u>
	672,499	657,173	672,499	657,173
Less Closing Stock	<u>22,233</u>	<u>27,046</u>	<u>22,233</u>	<u>27,046</u>
Cost of Goods Sold	<u>650,266</u>	<u>630,127</u>	<u>650,266</u>	<u>630,127</u>
Net Profit	<u>(72,041)</u>	<u>(53,177)</u>	<u>(72,041)</u>	<u>(53,177)</u>
NOTE 3: GAMING MACHINE TRADING				
Sales	4,615,546	4,986,550	4,615,546	4,986,550
Less Direct Costs:				
Central Monitoring	44,349	39,779	44,349	39,779
State Poker Machine Tax	909,126	960,994	909,126	960,994
State Wide Link	29,498	29,660	29,498	29,660
Wages	318,630	282,992	318,630	282,992
Depreciation	213,168	280,781	213,168	280,781
Maintenance	<u>67,726</u>	<u>60,120</u>	<u>67,726</u>	<u>60,120</u>
	1,582,497	1,654,326	1,582,497	1,654,326
Net Profit on Trading	<u>3,033,049</u>	<u>3,332,224</u>	<u>3,033,049</u>	<u>3,332,224</u>
NOTE 4: MOTEL TRADING				
Sales	417,509	391,584	-	-
Less Cost of Goods Sold:				
Opening Stock	2,731	2,440	-	-
Purchases & Freight	<u>31,648</u>	<u>30,506</u>	-	-
	<u>34,379</u>	<u>32,946</u>	-	-
Less Closing Stock	<u>2,545</u>	<u>2,731</u>	-	-
Cost of Goods Sold	<u>31,834</u>	<u>30,215</u>	-	-
Net Profit	<u>385,675</u>	<u>361,369</u>	-	-

EUSTON BOWLING & RECREATION CLUB LIMITED

ABN 78 002 525 215

**NOTES FOR THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

	Economic Entity		Parent Entity	
	2008	2007	2008	2007
	\$	\$	\$	\$
NOTE 5: OTHER INCOME				
Rent Received (nett)	10,400	9,800	-	-
Cabin Income	130,336	93,799	-	-
Cigarette Commission	2,901	2,025	2,901	2,025
Administration Fees	-	-	4,000	-
Confectionery Machine	3,690	4,137	3,690	4,137
Club Keno (Net)	(10,617)	25,807	(10,617)	25,807
Raffles (Net)	24,458	25,119	24,458	25,119
Video/Juke Box Machines/Pool Table	2,850	8,455	2,850	8,455
Sundry	<u>14,269</u>	<u>1,195</u>	<u>14,261</u>	<u>1,195</u>
	<u>178,287</u>	<u>170,337</u>	<u>41,543</u>	<u>66,738</u>

NOTE 6: ADMINISTRATION COSTS

Audit Fees	6,900	6,032	6,900	6,032
Accounting Fees	7,930	11,420	7,750	11,240
Bank Charges	10,342	4,772	(917)	(5,727)
Bingo	37,884	50,510	37,884	50,510
Bad Debt	10,000	-	10,000	-
Cleaning & Laundry	29,528	33,790	20,913	22,089
Consulting	25,819	23,360	25,819	23,360
Courtesy Coach	37,461	38,850	37,461	38,850
Electricity	158,259	135,609	132,444	108,928
Insurance	83,481	134,755	76,345	127,013
Leasing	30,672	24,037	28,902	22,267
Legal Fees	3,452	4,833	3,452	4,833
Management Fees	16,942	6,313	8,942	6,313
Motor Vehicle Expenses	9,894	11,150	9,894	11,150
Office Suppliers & Stationery	17,325	14,314	15,414	12,876
Postage	5,759	4,039	5,119	3,715
Security	8,010	13,274	8,010	13,274
Robinvale Golf Club	-	-	-	-
Rates	31,491	34,788	20,242	24,894
Sporting/Inhouse Club (Net)	11,469	7,165	11,469	7,165
Canally Restoration	-	24,336	-	24,336
Subscriptions	23,847	17,926	15,566	9,532
Sundry	24,492	15,313	22,044	14,011
Telephone	26,250	28,109	20,540	22,421
Travel & Conferences	<u>24,025</u>	<u>28,263</u>	<u>24,025</u>	<u>28,263</u>
	<u>641,232</u>	<u>672,958</u>	<u>548,218</u>	<u>587,345</u>

NOTE 7: DEPRECIATION

Buildings	204,870	207,478	178,472	150,791
Plant & Equipment	245,112	163,624	206,143	159,959
Furniture & Office Equipment	<u>49,950</u>	<u>53,266</u>	<u>33,710</u>	<u>31,810</u>
	<u>499,932</u>	<u>424,368</u>	<u>418,325</u>	<u>342,560</u>

EUSTON BOWLING & RECREATION CLUB LIMITED

ABN 78 002 525 215

**NOTES FOR THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

	Economic Entity		Parent Entity	
	2008	2007	2008	2007
	\$	\$	\$	\$
NOTE 8: EMPLOYMENT COSTS				
Employee Housing Benefits	27,960	39,470	27,960	39,470
Fringe Benefits Tax	14,217	3,940	14,217	3,940
Payroll Tax	62,716	56,061	62,716	56,061
Salaries – Administration	350,352	319,669	350,352	319,669
Staff & Directors’ Amenities	43,006	41,274	43,006	41,274
Staff Uniforms	6,639	4,415	6,068	3,516
Staff Training	10,791	10,135	10,791	10,135
Superannuation	127,702	128,210	127,702	128,210
Traineeship/Apprenticeship	32,389	37,994	32,389	37,994
Wages – Cleaning and Doorman	140,748	145,530	140,748	145,530
Wages – Outdoor & Bowling Green	<u>144,170</u>	<u>147,504</u>	<u>144,170</u>	<u>147,504</u>
	<u>960,690</u>	<u>934,202</u>	<u>960,119</u>	<u>933,303</u>
NOTE 9: INCOME TAX EXPENSE				
The prima facie tax payable on operating profit is reconciled to the income tax expenses as follows				
Prima Facie tax payable in operating profit before income tax at 30%	168,848	452,465	-	323,328
Add tax effect of:				
A mortisation of goodwill				
Movements in provisions for employees	-	117,876	-	117,876
Losses not recognised on consolidation		-		-
		<u>570,341</u>		<u>441,204</u>
Less tax effect of:				
Non-taxable member income arising from principle of maturity	-	160,034	-	160,034
Carried forward losses		-		-
		<u>-</u>		<u>-</u>
Taxable Income	<u>168,848</u>	<u>410,307</u>	<u>-</u>	<u>281,170</u>
	<u>168,848</u>	<u>123,092</u>	<u>-</u>	<u>84,351</u>
Income tax expense attributable to:				
Members of the economic entity	50,654	123,092	-	84,351
	<u>50,654</u>	<u>123,092</u>	<u>-</u>	<u>84,351</u>
NOTE 10: CASH				
Cash on Hand	298,977	297,635	298,477	297,135
Cash at Bank	<u>1,058,593</u>	<u>1,753,110</u>	<u>783,035</u>	<u>1,461,860</u>
	<u>1,357,570</u>	<u>2,050,745</u>	<u>1,081,512</u>	<u>1,758,995</u>
NOTE 11: RECEIVABLES				
Trade Debtors	30,098	23,289	-	-
Sundry Debtors	<u>58,646</u>	<u>9,850</u>	<u>58,646</u>	<u>9,850</u>
	<u>88,744</u>	<u>33,139</u>	<u>58,646</u>	<u>9,850</u>
NOTE 12: INVENTORIES				
Bar	32,667	35,894	32,667	35,894
Raffles	1,107	410	1,107	410
Dining Room	22,233	27,046	22,233	27,046
Motel	<u>2,545</u>	<u>2,731</u>	<u>-</u>	<u>-</u>
	<u>58,552</u>	<u>66,081</u>	<u>56,007</u>	<u>63,350</u>

EUSTON BOWLING & RECREATION CLUB LIMITED

ABN 78 002 525 215

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

	Economic Entity		Parent Entity	
	2008	2007	2008	2007
	\$	\$	\$	\$
NOTE 13: INVESTMENTS				
Investment Robinvale Golf Club	26,000	26,000	26,000	26,000
Poker Machines entitlements	293,533	293,533	293,533	293,533
Share IAG	404	313	404	313
Shares in subsidiary	-	-	150,000	150,000
Shares in associated company	-	-	1	1
Building Extensions	-	842,340	-	842,340
Deposit on Land	-	<u>9,806</u>	-	<u>9,806</u>
	<u>319,937</u>	<u>1,171,992</u>	<u>469,938</u>	<u>1,321,993</u>

NOTE 14: GROUP COMPANIES

Subsidiary: Mistie Pty Ltd
Country of incorporation: Australia
Principal activity: Hospitality
Percentage owned: 100% (2006: 100%)

NOTE 15: ASSOCIATED COMPANIES

Subsidiary: Simi Pty Ltd
Country of incorporation: Australia
Principal Activity: Hospitality
Ownership interest: 33.33% (2007: 33.33%)
Reporting Date: 30 June 2008

Economic Entity

(a) Movements during the year in equity accounted investment in associate company		
Balance at the beginning of the financial year	433,973	343,576
Add:		
Asset Revaluation Reserve	591,013	-
Operating profit after income tax	<u>118,194</u>	<u>90,397</u>
Balance at the end of the financial year	<u>1,143,180</u>	<u>433,973</u>
(b) Retained earnings attributable to associate		
Balance at the beginning of the financial year	433,973	343,576
Asset Revaluation Reserve	591,013	-
Share of net profit of associates operating profit after income tax	<u>118,194</u>	<u>90,397</u>
Balance at the end of the financial year	<u>1,143,180</u>	<u>433,973</u>
(c) Summarised presentation of assets, liabilities and performance of associate		
Current Assets	112,976	113,162
Non-current Assets	<u>1,568,128</u>	<u>999,584</u>
	<u>1,681,104</u>	<u>1,112,746</u>
Current Liabilities	22,172	59,320
Non-Current liabilities	<u>515,752</u>	<u>619,453</u>
	<u>537,924</u>	<u>678,773</u>
Net Assets	1,143,180	433,973
Net Operating Profit/(Loss) after Income Tax	<u>118,194</u>	<u>90,397</u>

EUSTON BOWLING & RECREATION CLUB LIMITED

ABN 78 002 525 215

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

	Economic Entity		Parent Entity	
	2008	2007	2008	2007
	\$	\$	\$	\$
NOTE 16: PROPERTY, PLANT AND EQUIPMENT				
Land & Improvements at directors' Valuation	565,000	230,321	90,000	90,000
Land & Improvements at cost	445,257	342,942	445,257	342,942
Buildings at Cost	8,391,193	6,483,739	7,326,810	5,460,832
Accumulated Depreciation	<u>(757,472)</u>	<u>(1,575,489)</u>	<u>(742,036)</u>	<u>(1,359,638)</u>
	7,633,721	4,908,250	6,584,774	4,101,194
Property Improvements at cost	61,630	47,231	-	-
Accumulated Depreciation	<u>(14,705)</u>	<u>(9,792)</u>	-	-
	46,925	37,439	-	-
Poker Machines at cost	2,164,875	1,928,173	2,164,875	1,928,173
Accumulated Depreciation	<u>(1,349,272)</u>	<u>(1,185,024)</u>	<u>(1,349,272)</u>	<u>(1,185,024)</u>
	815,603	743,149	815,603	743,149
Plant & Equipment at cost	2,530,186	1,910,123	2,495,862	1,885,436
Accumulated Depreciation	<u>(926,444)</u>	<u>(1,121,742)</u>	<u>(913,082)</u>	<u>(1,111,548)</u>
	1,603,742	788,381	1,582,780	773,888
Furniture & Office Equipment at cost	786,409	646,396	486,058	354,591
Accumulated Depreciation	<u>(413,437)</u>	<u>(413,990)</u>	<u>(190,789)</u>	<u>(207,581)</u>
	372,972	232,406	295,269	147,010
Cabins at Cost	850,252	737,857	-	-
Accumulated Depreciation	<u>(107,538)</u>	<u>(76,651)</u>	-	-
	742,714	661,206	-	-
	<u>12,225,934</u>	<u>7,944,094</u>	<u>9,813,683</u>	<u>6,198,183</u>

NOTE 17: OTHER ASSETS

Prepaid Interest	68,353	5,246	68,353	5,246
Loan to Subsidiary	-	-	878,995	831,767
Loan to Associated Company	-	-	<u>190,000</u>	<u>200,000</u>
	<u>68,353</u>	<u>5,246</u>	<u>1,137,348</u>	<u>1,037,013</u>

NOTE 18: PROVISIONS

(a) Current

Provisions for Annual Leave	203,747	176,526	203,746	176,526
Provisions for Sick Leave	28,611	36,173	28,611	36,173
Provision for Income Tax	<u>11,202</u>	<u>28,182</u>	<u>(33,406)</u>	<u>48,686</u>
	<u>243,560</u>	<u>251,992</u>	<u>198,951</u>	<u>261,385</u>

(b) Non-Current

Provision for Long Service Leave	<u>102,754</u>	<u>96,243</u>	<u>102,754</u>	<u>96,243</u>
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EUSTON BOWLING & RECREATION CLUB LIMITED

ABN 78 002 525 215

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

NOTE 19: CAPITAL COMMENTS

At reporting date the Directors were unaware of any capital commitments.

NOTE 20: CONTINGENT LIABILITIES

At reporting date the Directors were unaware of any liabilities, contingent or otherwise, not already disclosed in this report.

NOTE 21 EVENTS SUBSEQUENT TO REPORTING DATE

At the date of signing of the Directors' Declaration the Directors were unaware of any events subsequent to the reporting date that would have a material effect on the economic entity's financial position or performance.

NOTE 22: ECONOMIC DEPENDENCE

The continuing provision of gaming machine gambling to members and visitors is dependant upon the continued legislation of gaming machines by the State Government of New South Wales.

NOTE 23: POKER MACHINE ENTITLEMENTS

Poker machine entitlements were introduced on the 2nd of April 2002. The entitlements are not actual poker machines, but is similar to a permit that allows a club to operate a poker machine. Poker machine entitlements can be traded between clubs. A major issue arises as to how to value these entitlements before they are actually sold. The poker machine entitlements are an asset of the club.

NOTE 24: SEGMENT REPORTING

The economic entity operates in the hospitality sector providing sporting and recreational facilities to it's members at Euston NSW.

	Economic Entity		Parent Entity	
	2008	2007	2008	2007
	\$	\$	\$	\$
NOTE 25: CASH FLOW INFORMATION				
(a) Reconciliation of Cash				
Cash	<u>1,357,570</u>	<u>2,050,745</u>	<u>1,081,512</u>	<u>1,758,995</u>
(b) Reconciliation of Cash Flow from Operating Activities with Operating Profit After Income Tax				
Operating (loss) profit after income tax	(372,069)	968,162	(519,159)	869,357
Non-cash flows from operating profit:				
Depreciation	713,100	705,149	631,493	623,341
(Profit) Loss of sale of assets	1,167,169	94,441	1,167,169	94,441
Interest charged to	-	-	(54,857)	(39,628)
Changes in assets and Liabilities:				
(Increase)/decrease in Debtors	(55,605)	58,251	(48,796)	38,006
(Increase)/decrease in Prepayments	(1,733)	4,884	(2,323)	4,878
(Increase)/decrease in Inventories	7,529	(9,375)	7,343	(9,084)
Increase/(decrease) in creditors and accruals	(108,318)	26,682	(64,706)	55,579
Increase/(decrease) in Provisions	(1,921)	32,386	(55,922)	40,386
Increase/(decrease) in Other	<u>(63,107)</u>	<u>-</u>	<u>(100,335)</u>	<u>-</u>
	<u>1,285,045</u>	<u>1,880,580</u>	<u>959,907</u>	<u>1,677,276</u>

**NOTES FOR FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

NOTE 25: CASH FLOW INFORMATION CONTINUED**(c) Non-Cash Financing and Investing Activities**

There were no non-cash financing or investing activities during the year.

(d) Credit Stand-By Arrangements and Loan Facilities

The economic entity has no bank over-draft facilities and all loan facilities available have been fully utilised.

NOTE 26: FINANCIAL INSTRUMENTS**Financial Risk Management**

The company's financial instruments consist of deposits with bank, short term investments, accounts receivables, and accounts payable. The main risk the company's exposed to through its financial instruments are interest rate risk, credit risk and liquidity risk.

(1) Interest Rate Risk

The economic entity's exposure to interest rate risk, which is the risk that the financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate		Fixed Interest Rate Maturing within 1 to 5 Years		Total	Total
	2008	2007	2008	2007	2008	2007	2008	2007
	%	%	\$	\$	\$	\$	\$	\$
Financial Assets	5.3	5.3						
Cash at bank			1,357,570	2,050,745	-	-	1,357,570	2,050,745
			<u>1,357,570</u>	<u>2,050,745</u>	<u>-</u>	<u>-</u>	<u>1,357,570</u>	<u>2,050,745</u>
Financial Liabilities								
Bank loan secured	7.65	6.4	3,303,682	528,465	-	-	3,303,682	528,465
			<u>3,303,682</u>	<u>528,465</u>	<u>-</u>	<u>-</u>	<u>3,303,682</u>	<u>528,465</u>

(2) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets in the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the balance sheet and notes to an forming part of the financial statements.

The economic entity does not have any material credit risk exposure to any single debtor or a group of debtors under financial instruments entered into by the economic entity.

(3) Liquidity Risk

The company's manages liquidity risk by monitoring forecast cash flows and ensuring adequate cash is available.

Net Fair Values

The net fair values of listed investments have been valued at the quoted market bid price at balance date adjusted for transaction costs expected to be incurred. For other assets and other liabilities the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form other than listed investments. Financial assets where the carrying amount exceeds net fair values have not been written down as the economic entity intends to hold these assets to maturity.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheets in the notes to and forming part of the financial statements.

**NOTES FOR FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

NOTE 27: REMUNERATION AND RETIREMENT BENEFITS

No payments for remuneration, retirement or superannuation were made to the Directors of the Club during the year.

NOTE 28: RELATED PARTY TRANSACTIONS

(a) The following persons held office on the board of directors during the financial year:

Andrew Gadsden	(President)
Desmond Stephen Thompson	(Vice President)
Ernest Alfred Mattschoss	
Helen Robertson	
Shane Loy	(Resigned 06/03/2008)
John Ebery	
Leigh Byron	
Mr Toni Ganci	
Mr Garry Stoll	

NOTE 29: COMPANY DETAILS

The Registered Office of the Company is,

Euston Bowling & Recreation Club Ltd
Nixon Street Euston NSW 2737

DIRECTORS' DECLARATION

The directors of the Club declare that:

1. The financial statements and notes comprising of Income statement, Balance Sheet, Cash flow Statement and notes to and forming part of the financial statements, are in accordance with the Corporations Act 2001:
 - (a) comply with Accounting Standards and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the financial position as at 30 June 2008 and of the performance for the year ended on that date of the company and economic entity.
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.



**Andrew Gadsden,
President.**

Dated this 27th day of August, 2008.

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF THE EUSTON BOWLING RECREATION CLUB LTD.**

Report on the Financial Report

We have audited the accompanying financial report of Euston Bowling and Recreational Club Limited which comprises the balance sheet as at 30th June 2008, the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the directors' declaration of the Euston Bowling & Recreation Club Limited at years end.

Directors' Responsibility for the Financial Report

The Directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error: selecting and applying appropriate accounting policies: and making accounting estimates that are reasonable in the circumstances. In note 1, the directors also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that compliance with the Australian equivalents to International Financial Reporting Standards (IFRS) ensures that the financial report, comprising the financial statements and notes, complies with IFRS.

Audit Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conduct our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation for the financial report 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 accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit we have complied with the independence requirements of Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, provided to the directors of Euston Bowling & Recreation Club Limited on 27th August 2008 would be in the same terms if provided to the directors as at the date of this auditor's report.

Audit Opinion

In our opinion,

- (a) the financial report of Euston Bowling and Recreation Club Ltd is in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the company's and consolidated entity's financial position as at 30 June 2008 and of their performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001; and
- (b) the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.


Allford Jones

Brian Cetimich
Partner

Dated this 27th day of August, 2008.

234 Deakin Avenue
MILDURA VIC 3500

**AUDITORS INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF EUSTON BOWLING & RECREATION CLUB
LIMITED**

I declare that, to the best of my knowledge and beliefs, during the year ended 30 June 2008 there have been:

- (i) no contraventions of the auditor independence requirements as set out in 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.


Allford Jones

Brian Cetimich
Partner

Dated this 27th day of August, 2008.

**234 Deakin Avenue
MILDURA VIC 3500**

Euston Club Donation Summary 2007 – 2008

80'S SKI RACE COMMITTEE	ROBINVALE CITIZENS GOLF DAY
ANGLING CLUB	ROBINVALE EUSTON BUSINESS ASSOCIATION
ANZAC BADGE	ROBINVALE FOOTBALL & NETBALL CLUB
BALRANALD RACING CLUB	ROBINVALE EUSTON ROYAL FLYING DOCTOR APPEAL
COOMEALLA TRIATHLON CLUB	ROBINVALE GOLF CLUB
EUSTON BOWLS CLUB	ROBINVALE LAWN TENNIS
EUSTON FOOTBALL & NETBALL CLUB	ROBINVALE LIONS CLUB
EUSTON GROUND USERS	ROBINVALE SECONDARY COLLEGE
EUSTON LADIES BOWLS	ROBINVALE VILLERS BRETONNEUX ASSOCIATION
EUSTON PUBLIC SCHOOL	ROBINVALE EUSTON ROTARY CLUB
FRIENDS OF THE PALLIATIVE CARE PATIENTS	ROTARY HEALTH
GOOD FRIDAY APPEAL	ROTARY YOUTH FORUM
HEALY FAMILY	SES
JET BOAT	ST MARYS SCHOOL FETE
LEGACY BADGE	SUNRAYSIA & MURRAY GROUP TRAINING
MANANGATANG & DISTRICT BOWLING CLUB	ROBINVALE EUSTON CRICKET CLUB
MANANGATANG P/12 SCHOOL	SUNRAYSIA JUNIOR FOOTBALL LEAGUE
MCMONNIES APPEAL	SWAN HILL SPECIAL SCHOOL
MILDURA BOWLS CLUB	THE PELICAN APPEAL
MOTORCYCLE CLUB	TOUR OF THE MURRAY RIVER
REMEMBERANCE DAY - POPPY	

Euston Bowling & Recreation Club Limited

Trading Hours

Bar

Sunday to Thursday 10.30am to 11.00pm
Friday & Saturday 10.30am to Midnight

Dining Room

Lunch: Monday to Sunday Noon to 2.00pm
Dinner: Monday to Sunday 6.30pm to 8.30pm
Children are most Welcome to Dining Room
Bistro Phone: (03) 5026 4856

On the Banks of the Mighty Murray

Nixon Street, (P.O. Box 36) EUSTON NSW 2737

Phone: (03) 5026 4244 Fax: (03) 5026 4463

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