

ASQUITH BOWLING & RECREATION CLUB LTD



45TH ANNUAL REPORT

For the year ended 30th June 2017

ATTENTION MEMBERS

One of the basic rules of all clubs is that a current membership card must be shown to obtain entry. The door persons are only carrying out their duty when they ask you to show your card. There is nothing to be incensed about when you are asked to show it. The requirement of law demands it and common courtesy dictates that any request in this direction should be complied with graciously.

The law also requires that people who live within a 5 km radius of the club must be accompanied by a member when entering and must not remain on the premises if that member leaves.

The Club has a strict code of conduct and dress regulations are enforced.

Bad language will not be tolerated in the Club.

We appreciate your co-operation in complying with these guidelines.

PERSONNEL

Secretary Manager	Anthony Ryan		
Administration Manager	Samantha Ali		
Administration	Nikole Heasman	Kathy Neal	
Duty Manager	Wayne Hepburn		
Supervisors	Margaret Murray	Hayley Johnston	
Club Staff	Nicholas Burgess Harrison Gregor Melinda Pamboris	Julie Campbell Harrison Millard Martin Userovskis	Ciara Cranney Kim Nguyen
Maintenance	Barry Dilworth		
Greens	Ross Irwin (Proturf)		
Caterers	Daniel Thomas & Tiffany Fazio		

ASQUITH BOWLING & RECREATION CLUB LTD

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www.asquithbowlingclub.com.au

ASQUITH BOWLING & RECREATION CLUB LTD

A.B.N. 81 001 039 747

A Company limited by guarantee and incorporated in the State of New South Wales
18th August, 1972

Club Patrons

W. O'Donnell

W. Rogers

Office Bearers 2016 - 2017

Chairman	D. Haynes
Senior Deputy Chairman	M. Prosper
Deputy Chairman	T. McArthur
Treasurer	R. Pilgrim
Director	R. Jacka
Director	N. McMillan
Director	C. Perry
Secretary Manager	A. Ryan
Auditor	McEwan & Partners

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Forty Fifth Annual General Meeting of the Members of Asquith Bowling & Recreation Club Limited will be held in the Club Auditorium, 1 Lodge Street Hornsby, on Sunday, 15th October, 2017 at 9:30am.

BUSINESS

To receive and confirm the Minutes of the Forty Fourth Annual General Meeting held on Sunday 16th October, 2016.

To receive and adopt the Balance Sheet, Profit and Loss Account and the Report of the Auditor and the Director's Report for the period ended 30 June, 2017.

To transact any business that may be brought forward in accordance with the Club's Constitution.



Anthony Ryan
Secretary Manager
For and On Behalf of the Board of Directors
Asquith Bowling & Recreation Club
Dated 8th September, 2017

ANNUAL REPORT

Annual Reports are available from 22nd September, 2017.

Reports will be available upon request to the Secretary Manager or to Club Reception.

Annual Reports will be available to collect in person, or alternatively they will be mailed to your nominated address.

The Annual Report is also available from our web site at: www.asquithbowlingclub.com.au

WHO CAN ATTEND THE AGM?

All financial members (bowling & social) of Asquith Bowling & Recreation Club are entitled to attend the AGM on Sunday 15th October, 2017 at 9:30am.

Financial social members may not vote on certain matters at the AGM as outlined in Clause 22(d)(i) and (ii) of the Club's Constitution.

Financial social members are entitled to address the AGM.

VOTING FOR THE ELECTION OF THE BOARD OF DIRECTORS

Voting for the position of Treasurer will commence on Wednesday, 27th September, 2017 and conclude at 4pm on Thursday, 12th October, 2017. This can be done by online at www.myvote.com.au/asquith or in the Club Reception at the terminal provided.

All other positions for Chairman, Senior Deputy Chairman, Deputy Chairman and Directors have been filled with eligible candidates, elected unopposed. The unsuccessful candidate for the position of Treasurer will be appointed to the remaining Director position.

MINUTES OF THE FORTY FORTH ANNUAL GENERAL MEETING ASQUITH BOWLING & RECREATION CLUB LTD

HELD ON SUNDAY 16TH October 2016
AT THE CLUB HOUSE, 1 LODGE STREET, HORNSBY

Meeting Opened:	9.30am
Members Present:	3 Life Members, 51 Ordinary Members
Apologies:	1 Apologies
Chairman:	David Haynes
Welcome:	All members were welcomed and thanked for their attendance.
Introduced Guests:	Chairman introduced Ben McEwan (auditor) Bruce Gotterson Piggot Stinson (Club Solicitor)

Business of the Meeting:

1. To receive the Minutes of 43rd Annual General Meeting held on Sunday 18th October 2015.

Moved: G. Loomes (308) **Seconded:** A. McDonald (182)

CARRIED

Matters Arising from the Minutes:

None

2. To adopt the Minutes of 43rd Annual General Meeting held on Sunday 18th October 2015.

Moved D. Taylor (217) **Seconded:** W. Hester (226)

CARRIED

3. To receive and adopt the Director's Report and Balance Sheet for the period ended 30th June 2016.

Moved: R. Davidson (250) **Seconded:** P. Hines (109)

CARRIED

4. Ben reported to the Board that the Club had made a profit of \$17,277 which was down from \$63,580 on last financial year.

He pointed out that the positive to this year was the growth in revenue which was up by \$145,000, 5%. However, expenses grew up \$192,000. 6.5%. These were attributed to promotion costs (\$77,000) to encourage patrons back to the club after the renovations. Overall he said revenue growth is the most important factor.

Core Trading- Bar was up \$111,000 returning a gross profit of 58% which he said was a reasonable percentage. Wages to sales through the bar was 20% which is on the low side and commended that this is great if service to patrons can be maintained.

Poker Machine trading grew by \$68,000 and the expenses remained similar. Ben said this

was due to policies that past Boards had implemented, however the Board needs to keep proactive in this area to grow revenue.

Major points to come out of the Income Statement were the increase in borrowing costs and depreciation due solely to the renovations which were \$11,000 and \$12,000 respectively.

Wages increased due to CPI and increases to Duty Managers. Overall he said the Income statement was satisfactory, however the Club needs to increase revenue to maintain long term profitability.

Balance Sheet was satisfactory however Capital to Debt ratio 54 cents to \$1 which dropped from 96 cents last year. This was attributed to cash reserves and cash flows been used on the renovations.

Overall Ben said that the Board needed to keep vigilant and proactive to guide the Club into the future and to start to grow revenue and funds for future projects in the middle to long term.

4. To receive and adopt the Balance Sheet, Profit and Loss Account, and the Report of the Auditor for the period ended 30th June 2016.

Moved: W. Hamilton (257) **Seconded:** G. Loomes (308)

CARRIED

5. **Chairman's Report:**

David Haynes commented that the Club had made a profit for the year.

The achievements for the year were the purchase of four poker machine entitlements which are now on the gaming floor and the amount of money the Board is investing to upgrade the gaming floor. Other improvements were the change of air conditioning companies to Empire Air and the upgrade of the air conditioning throughout the Club. Smaller changes were the installation of electronic visitor sign in and Public Wi-Fi in the near future.

Into the future the Board has started to look into relocating the Green keepers shed and locker rooms to over the water tanks which will have all the amenities for both Men's and Lady bowlers.

6. **General Business:**

Bruce Gotterson explained the proposed changes to the Club's Constitution.

First Resolution: Is about basic changes to the Corporation Act and changes to Rule 44 with minor changes to Disciplinary procedures. **Carried Unanimously**

Second Resolution: Is giving the right of social members to speak at AGM and other meetings which will bring the Club into line with current Club practises. **Carried Unanimously**

Third Resolution: That a Board member cannot hold any single position on the Board for a period of more than 5 terms or 10 years consecutively. **Carried Unanimously**

Forth Resolution: That the Board may appoint a maximum of 2 Special Directors for no more than 3 years and are not to be reappointed to use their relevant skills to fulfil the Boards adjectives in special projects undertaken by the Board. **Carried Unanimously**

Fifth Resolution: Is that a Director or employee of the Club cannot hold a position on a committee or committee of a Sub Club of the Registered Club. **Defeated 23 For - 13 Against** (needed to be a 75% majority)

A motion was put to the AGM to appoint Warwick Rogers as Patron of the Asquith Bowling & Recreation Club.

Moved: W. Hamilton (257) **Seconded:** R. Davidson (250)

CARRIED

W. Hamilton (257) asked if the Club's Financials be posted each month on the Club's Notice Board. This was agreed to.

G. Loomes (308) asked if the Life Members Board to be reinstated – This was agreed to. Also was it a possibility to run the courtesy bus on Thursdays to try and help relieve parking problems.

J. Kachel (7080) When the new locker rooms and change shed is built that consideration be given to amenities for the Lady Bowlers as she felt that they would be forgotten.

R. Davidson 250) and G. O'Dwyer (6) commented on the ever increasing lack of parking for Members. David George responded saying that the Board is aware and is proactively looking at all aspects including the new locker room freeing up space, bollards to be installed in the main carpark and the future monitoring of the traffic flow and make the appropriate decisions.

Meeting Closed: 10.30 am

MEMBERSHIP AS AT 30TH JUNE 2017

	2017	2016	2015	2014	2013	2012
Life & Bowling	331	354	354	367	375	428
Social	3,450	3,179	3,001	3,086	2,698	2,732
Junior Bowling	7	6	5	11	27	28

CURRENT LIFE MEMBERS

W. J. O'Donnell	R.C. King
N. Oliver	C. R. Holloway
A. Ashpole	M. R. Herbert
M. Manuelle (Mrs)	E. Black
W. B. Rogers	P. Blackett

CHAIRMANS REPORT 2017

It is my privilege on behalf of the Board of Directors to present the 45th annual report for 2016/2017.

The Income Statement reports a profit of \$914,968 however this is an inflated figure. After taking out the gain on disposal of 301 Pacific Highway, the position becomes a loss of \$63,633. Please refer to the Secretary Manager's report for more details.

I decided not to stand for the Board after 13 years. Others with fresh ideas should step up and continue running our great Club.

During my time on the Board I have had the pleasure of working with many notable members including Warwick Rogers, Tony Ashpole, Bill Herbert, Don Wall and many others. Special thanks to Mary Houghton, David George and now Anthony Ryan for their guidance.

Our greens and surrounds are in excellent condition. Thanks to Ross Irwin and his team.

To Dan & Tiffany who continue to operate our restaurant, trading extremely well, thanks to you and your staff.

Condolences and sympathy goes to all Members of the Club and their respective families who have lost loved ones during the year.

With a Clubhouse such as ours, there are items which continue to require attention. Some current items include the air conditioning, roof repairs around the auditorium and upgrading the security cameras and audio system. In addition, we will continue to improve the gaming area by changing machines regularly and introducing other improvements in and around the Clubhouse for the enjoyment of our members and their guests.

Special thanks to the staff and volunteers who do so much to ensure the smooth running of the Club.

Lastly, thanks to the past and present Board of Directors for your assistance during the past and best wishes to the incoming Board, that they may continue to improve our Club.



David Haynes

SECRETARY MANAGER'S REPORT 2017

It is with pleasure that I present my first report for the year ended 30th June 2017.

The Club has reported a profit of \$914,968 for the year, however included in this profit is an amount of \$978,581 which was the profit on disposal of the property at 301 Pacific Highway, Asquith. After taking away this one-off sale, the Club incurred a paper loss of \$63,633. Taking out the non-cash depreciation expense of \$228,422 resulted in the Club making an adjusted profit of \$164,809.

This may be disclosed as:

2017 Profit	914,968
Less: Extraordinary gain on disposal - 301 Pacific Highway, Asquith	<u>978,581</u>
Gross Loss	(63,613)
Addback – Non-cash Depreciation expense	<u>228,422</u>
Adjusted net profit	<u>164,809</u>

In an effort to simplify the financial overload of information currently presented towards the latter part of the Annual Report, next year we will simplify the information provided. The profit and loss and balance sheets will continue to be placed on the noticeboard quarterly and if anyone would like to review the detail, we will be only too happy to accommodate your request.

The past year has seen the Club embark on a consolidation period having extensively renovated the poker machine area and following the disposal of the property at 301 Pacific Highway. More recently, we have made some changes inside the Clubhouse including upgrading the coffee machine and related offering.

Together with your Board, we are working towards improving the result attained during the 2017 financial year. Over the last few months we have been closely reviewing the Club's contracts, critically analysing the way we do business and continually updating our offering and marketing of events. Looking to the future and more holistically, we are looking to capitalise on the growth in the area.

The Club continues to support the local community both through the local government grants scheme and also the many sporting bodies who generously reciprocate through their patronage at the Club.

Over the past year the Club has played host to many events including Melbourne Cup, Christmas lunches, the State of Origin series and any number of band and presentation gatherings not to mention bowling institutions like Gourmet Day. We are very fortunate to have such loyal members patronage supporting these events. More recently, opening our doors to new potential members through undertaking two family days and the re-introduction of Crazy Cash hosted by the charming Tony Macri will ensure greater patronage and a more successful 2018.

Congratulations to all our Bowlers in the tournaments undertaken. Both men and women proudly represented the Club at high levels of competition with the men's No. 5 Grade Team competing at the State final. We look forward to supporting more bowling events and successes in the upcoming year.

To Chairman David Haynes and the Board of Directors, thank you for your support and all the extra work you have selflessly given to the Club which extends considerably beyond attendance at monthly meetings. Thanks for the amazing work undertaken by both the Men's and Women's Bowls committees and the dedication to task. The Women's President's Day impressed me with their high

level of organisation and efficiency! We are all very fortunate to have such dedicated staff with the professional approach undertaken by Sam, Nik and Kathy in the office. The Bar offering with Paul who only recently joined the team is continually evolving and striving to improve the customer experience. Thanks to Barry for keeping the place ticking with his great attention to detail and to Ross and his team for providing the gardens and greens in such great shape. Thanks to Daniel Thomas and Tiffany Fazio for their diligence and support and we look forward to continued success with their great offering. To all staff that day in and day out provide the great experience that makes our Club such a friendly and happy place to come, please accept my sincere thanks.

Lastly, thanks to all our members, you have made my transition into the Club a very enjoyable and rewarding experience. Thanks for your support and friendship and I look forward to welcoming you at the Club.

A handwritten signature in blue ink, appearing to read 'Anthony Ryan', with a long horizontal flourish extending to the right.

Anthony Ryan
Secretary Manager

Asquith Bowling & Recreation Club Limited

ABN 81 001 039 747

Financial Report

30 June 2017

FINANCIAL REPORT 30 JUNE 2017 ASQUITH BOWLING & RECREATION CLUB LIMITED

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DIRECTORS' REPORT

Your directors present their report on Asquith Bowling & Recreation Club Limited for the year ended 30 June 2017.

Directors

The following persons were directors of Asquith Bowling & Recreation Club Limited during the financial year and up to the date of this report:

D Haynes	R Pilgrim	M Prosper	T McArthur
N McMillen	C Perry	R Jacka	

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

Principal activities

The Company's principal continuing activities during the year consisted of operating as a registered club, promoting the game of lawn bowls and providing amenities to members and their guests.

The entity's short-term objectives are to:

- exceed members and guests needs and expectations on the provision of facilities, products and services.
- support a safe and friendly environment for staff and customers that encourages the principles of the Responsible Service of Alcohol and the Responsible Conduct of Gaming.

The entity's long-term objectives are to:

- provide the community a continual level of high quality services and facilities in a safe and friendly environment.
- generate profits that will be reinvested into improved services and facilities for members and community support.

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

- the board of directors, management and staff together are committed to achieving the best practice principles which are measurable by the continual support of community partnerships whilst exceeding financial benchmarks.
- meeting and surpassing our strategic goals is achieved through constant review and evaluation of business practices using the opinions of members and their guests, staff and professional alliances.

No significant changes in the nature of the Company's activities occurred during the year other than the sale of the Company's investment property at 301 Pacific Highway, Asquith. The related gain on sale has been disclosed in the Income Statement on page 4.

Results

	2017 \$	2016 \$
Net Profit/(Loss)	914,968	17,277

Directors' Report (continued)

Information on Directors

Director	Time on board	Special Responsibilities	Experience
D Haynes	Director for 13 years	Chairman	Retired Company Director
R Pilgrim	Director for 4 years	Treasurer	Company Director
M Prosper	Director for 2 year	Senior Deputy Chairman	Business Manager
T McArthur	Director for 6 years	Deputy Chairman	Self Employed Businessman
N McMillen	Director for 2 year	Director	Retired Business Manager
C Perry	Director for 2 year	Director	Retired Taxi Driver
R Jacka	Director for 4 years	Director	Retired Business Manager

Likely developments and expected results of operations

There were no likely developments in the Company's operations that were not finalised at the date of this report.

Company Secretary

Anthony Ryan held the position of Company Secretary at the end of the financial year. He was appointed Company Secretary on 16 May 2017.

Meetings of Directors

The number of meetings of the Company's directors held during the year ended 30 June 2017, and the number of meetings attended by each director were:

	Normal Meetings	Special Meetings
Number of meetings held	12	2
Number of meetings attended by:		
D Haynes	11/12	2/2
R Pilgrim	10/12	2/2
M Prosper	11/12	2/2
T McArthur	9/12	2/2
N McMillen	10/12	2/2
C Perry	12/12	2/2
R Jacka	12/12	2/2

Retirement, election and continuation in office of directors

There were no retirement or election of new directors during the year.

Members' Guarantee

The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the entity. At 30 June 2017, the total amount that members of the Company are liable to contribute if the Company is wound up is \$37,880 (2016: \$35,260).

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2017 has been received and included on page 22.

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



D Haynes
Director



R Pilgrim
Director

Asquith
8 September 2017

Club Property Declarations

Pursuant to Section 41J(2) of the Registered Clubs Act the Directors declare that, for the financial year ended 30 June 2017, the classifications of the property held are as follows:

Property Address	Current Usage	Classification
1 Lodge Street, Hornsby NSW 2077	Clubhouse, Car park, Sporting Facilities	Core Property

Notes to Members

1. Section 41J(2) of the Registered Clubs Act 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.
2. Core property is any real property owned or occupied by the Club that comprises:
 - a) The defined premises of the Club; or
 - b) Any facility provided by the Club for use of its members and their guests; or
 - c) Any other property declared by 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 meeting 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:
 - a) 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; and
 - b) Core property that is leased or licensed to a telecommunications provider for the purposes of a telecommunication tower.

Income Statement For the year ended 30 June 2017

	Notes	2017 \$	2016 \$
Revenue from operations			
Sale of Good and Services	2	2,718,169	2,948,747
Other Income	2	27,125	31,078
Gain on sale of investment property	2	978,581	-
		3,723,875	2,979,825
Expenses from operations			
Borrowing costs		1,706	51,762
Cost of goods sold		487,249	518,745
Depreciation and amortisation expenses	3	228,422	216,960
Employee benefits expense		771,063	830,410
Other expenses from continuing operations		1,320,467	1,344,671
		2,808,907	2,962,548
Profit/(Loss) before income tax		914,968	17,277
Income tax expense		-	-
Profit/(Loss) from continuing operations		914,968	17,277
Total changes in equity		914,968	17,277

The above income statement should be read in conjunction with the accompanying notes.

Balance Sheet As at 30 June 2017

	Notes	2017 \$	2016 \$
Current assets			
Cash and cash equivalents	4,19	563,976	90,951
Receivables	5,19	5,387	1,025
Inventories	6	42,242	33,161
Other	7	45,403	50,889
Total current assets		657,008	176,026
Non-current assets			
Property, plant and equipment	8	4,201,039	4,604,131
Intangible assets	9	281,976	281,976
Total non-current assets		4,483,015	4,886,107
Total assets		5,140,023	5,062,133
Current liabilities			
Payables	10,19	76,744	39,140
Interest bearing liabilities	11,19	-	145,364
Provisions	12	70,110	106,493
Other	13	28,279	32,722
Total current liabilities		175,133	323,719
Non-current liabilities			
Interest bearing liabilities	14,19	-	672,720
Provisions	15	3,866	14,882
Other	16	11,657	16,413
Total non-current liabilities		15,523	704,015
Total liabilities		190,656	1,027,734
Net assets		4,949,367	4,034,399
Equity			
Retained profits	17	4,949,367	4,034,399
Total equity		4,949,367	4,034,399

The above balance sheet should be read in conjunction with the accompanying notes.

Cash Flow Statement For the year ended 30 June 2017

	Notes	2017 \$	2016 \$
Cash flows from operating activities			
Receipts from customers (inclusive of goods and services tax)		3,011,163	3,227,515
Payments to suppliers and employees (inclusive of goods and services tax)		(2,882,799)	(2,997,071)
		128,364	230,444
Borrowing costs		(1,706)	(51,762)
Interest received		9,427	267
Net cash inflow (outflow) from operating activities	21	136,085	178,949
Cash flows from investing activities			
Payments for property, plant and equipment		(347,099)	(240,900)
Proceeds from Sale of Investments		1,499,850	-
Proceeds from Sale of property, plant and equipment		2,273	-
Net cash inflow (outflow) from investing activities		1,155,024	(240,900)
Cash flows from financing activities			
Repayment of borrowings		(800,400)	(97,680)
Net cash inflow (outflow) from financing activities		(800,400)	(97,680)
Net increase (decrease) in cash held		490,709	(159,631)
Cash at the beginning of the financial year		73,267	232,898
Cash at the end of the financial year	4	563,976	73,267
Financing arrangements and commitments for the year	14,18		

The above cash flow statement should be read in conjunction with the accompanying notes.

Statement of Changes in Equity For the year ended 30 June 2017

	Notes	2017 \$	2016 \$
Total equity at the beginning of the financial year		4,034,399	4,017,122
Total recognised income and expense for the year	17	914,968	17,277
Total equity at the end of the financial year		<u>4,949,367</u>	<u>4,034,399</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Note 1. Summary of significant accounting policies

The financial statements are for Asquith Bowling & Recreation Club Limited, incorporated and domiciled in Australia. Asquith Bowling & Recreation Club Limited is a company limited by guarantee.

Basis of Preparation

Asquith Bowling & Recreation Club Limited applies Australian Accounting Standards - Reduced Disclosure Requirements as set out in AASB 1053: *Application of Tiers of Australian Accounting Standards*.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board and the Corporations Act 2001. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

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

Accounting Policies

(a) Revenue and other income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Revenue is recognised for the major business activities as follows:

(i) *Poker Machines*

Revenue is recognised as the net amount cleared from all machines.

(ii) *Other*

A sale is recorded when the goods or services have been provided to the customer.

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

(b) Inventories

Inventories held for sale are measured at the lower of cost and net realisable value. Inventories held for distribution are measured at cost adjusted, when applicable, for any loss of service potential.

Inventories acquired at no cost, or for nominal consideration, are valued at the current replacement cost as at the date of acquisition.

(c) Property, plant and equipment

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

Freehold Property

Freehold land and buildings are measured on the cost basis. The carrying amount of freehold land and buildings is reviewed to ensure it is not in excess of the recoverable amount based on valuations by external independent valuers, less subsequent depreciation for buildings.

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

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Freehold land and buildings that have been contributed at no cost, or for nominal cost, are initially recognised and measured at the fair value of the asset at the date it is acquired.

Note 1. Summary of significant accounting policies (continued)

(c) Property, plant and equipment (continued)

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(f) for details of impairment).

Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired.

Depreciation

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

Buildings	40 years
Plant and equipment	1-20 years

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement in the period in which they arise. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

(d) Leases

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

Finance leases are capitalised, recognising an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. 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 the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over 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.

(e) Financial Instruments

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are recognised immediately as expenses in profit or loss.

Classification and Subsequent Measurement

Financial instruments are subsequently measured at fair value (refer to Note 1(p)), amortised cost using the effective interest method, or cost.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

(e) Financial Instruments (continued)

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

(i) Financial assets at fair value through profit or loss

Financial assets are classified at 'fair value through profit or loss' when they are either held for trading for the purpose of short term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iv) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not suitable to be classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are not expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

(v) Financial Liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Impairment

At the end of each reporting period, the company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified into profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

(e) Financial Instruments (continued)

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having undertaken all possible measures of recovery, if the management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance accounts.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the company recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are discharged, cancelled or expired. The difference between the carrying value of the financial liability, which is extinguished or transferred to another party, and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(f) Impairment of Assets

At the end of each reporting period, the entity assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in *AASB 116: Property, Plant and Equipment*). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

(g) Employee Benefits*Short-term employee benefits*

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the balance sheet.

Other long-term employee benefits

The company classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the company's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The company's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

*Retirement benefit obligations**Defined contribution superannuation benefits*

All employees of the company receive defined contribution superannuation entitlements, for which the company pays the fixed superannuation guarantee contribution (currently 9.5% of the employee's average ordinary salary) to the employee's superannuation fund of choice. All contributions in respect of employees' defined contribution entitlements are recognised as an expense when they become payable. The company's obligation with respect to employees' defined contribution entitlements is limited to its obligation for any unpaid superannuation guarantee contributions at the end of the reporting period. All obligations for unpaid superannuation guarantee contributions are measured at the (undiscounted) amounts expected to be paid when the obligation is settled and are presented as current liabilities in the company's balance sheet.

(h) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of 3 months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

(i) Goods and Service 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 (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the balance sheet.

Cash flows are included in the cash flow statement on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

(j) Income tax

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

(k) Intangibles

Poker machine Entitlements

Entitlements are recognised at cost of acquisition. Entitlements have an infinite life. Entitlements are tested annually for impairment and carried at cost less accumulated impairment losses.

(l) Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(m) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(n) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(o) Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key Estimates

Impairment

The freehold land and buildings were independently valued in March 2005. The valuation was based on the fair value in accordance with *AASB 116: Property, Plant and Equipment*. The critical assumptions adopted in determining the valuation included the location of the land and buildings, the current strong demand for land and buildings in the area and recent sales data for similar properties.

At 30 June 2017, the directors have performed a directors' valuation on freehold land and buildings. The directors have reviewed the key assumptions made by the valuers in 2005 and do not believe there has been a significant change in the assumptions at 30 June 2017. They directors therefore believe that the carrying amount does not exceed the recoverable amount of land and buildings at 30 June 2017.

(p) Fair Value of Assets and Liabilities

The company measures some of its assets and liabilities at fair value on either a recurring or a non-recurring basis, depending on the requirements of the applicable Accounting Standard.

'Fair value' is the price the entity would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability). In the absence of such a market, market information is extracted from the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (if any) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

Note 2. Revenue

	2017 \$	2016 \$
Revenue from continuing operations		
Sale of goods	1,124,940	1,229,475
Services	1,593,229	1,719,272
	2,718,169	2,948,747
Revenue from outside continuing operations		
Gain on sale of investment property	978,581	-
Interest	9,427	267
PM Rebate	17,180	17,180
Rent	518	13,631
	1,005,706	31,078
Revenue from operations	3,723,875	2,979,825

Note 3. Profit/(Loss) from continuing operations

Net gains and expenses

Profit/(loss) before income tax includes the following specific net gains and expenses:

Expenses

Depreciation

Buildings	110,824	107,341
Plant and equipment	117,598	109,619
Total depreciation	228,422	216,960

Net loss/(gain) on disposal of non-current assets

(1,773)	2,543
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Note 4. Current assets – Cash and cash equivalents

Cash at bank and on hand	563,976	90,951
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The above figures are reconciled to cash at the end of the financial year as shown in the cash flow statement as follows:

Balances as above	563,976	90,951
Less: Bank overdrafts	-	(17,684)
Balances per cash flow statement	563,976	73,267

Notes to the Financial Statements 30 June 2017

Note 5. Current assets – Receivables

	2017 \$	2016 \$
Other debtors	4,173	1,025
Interest receivable	1,214	-
	<u>5,387</u>	<u>1,025</u>

Other debtors

These amounts generally arise from transactions outside the usual operating activities of the Company. Interest is not normally charged. Collateral is not normally obtained.

Note 6. Current assets – Inventories

Retail stock – at cost	42,242	33,161
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Note 7. Current assets – Other

Prepayments	45,403	50,889
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Notes to the Financial Statements 30 June 2017
Note 8. Non-current assets – Property, plant and equipment

	2017 \$	2016 \$
Land and buildings		
Freehold land at cost	497,310	1,014,370
Buildings		
At cost	4,212,866	4,173,961
Less: Accumulated depreciation	(1,293,221)	(1,185,651)
	2,919,645	2,988,310
Total land and buildings	3,416,955	4,002,680
Plant and equipment		
At cost	1,841,267	1,562,272
Less: Accumulated depreciation	(1,057,183)	(960,821)
Total plant and equipment	784,084	601,451
	4,201,039	4,604,131

Reconciliations

Reconciliations of the carrying amounts of each class of property, plant and equipment at the beginning and end of the current financial year are as set out below.

	Freehold land \$	Buildings and improvements \$	Plant and equipment \$	Total \$
Carrying amount at 1 July 2016	1,014,370	2,988,310	601,451	4,604,131
Additions	-	42,159	300,731	342,890
Disposals	(517,060)	-	(500)	(517,560)
Depreciation expense	-	(110,824)	(117,598)	(228,422)
Carrying amount at 30 June 2017	497,310	2,919,645	784,084	4,201,039

Notes to the Financial Statements 30 June 2017

Note 9. Non-current assets – Intangible assets

	2017 \$	2016 \$
Poker machine entitlements	281,976	281,976

Note 10. Current liabilities – Payables

Accrued charges	37,122	39,140
Net BAS liabilities	32,473	-
Other creditors	7,149	-
	<u>76,744</u>	<u>39,140</u>

Note 11. Current liabilities – Interest bearing liabilities

Secured		
Bank Loan	-	127,680
Bank Overdraft	-	17,684
	<u>-</u>	<u>145,364</u>

The bank loan has been extinguished following the disposal of Company's investment property.

Note 12. Current liabilities – Provisions

Employee entitlements	64,557	102,132
Unclaimed Tickets	5,553	4,361
	<u>70,110</u>	<u>106,493</u>

Note 13. Current Liabilities – Other

Subscriptions in advance	26,647	31,145
Room hire in advance	1,632	1,577
	<u>28,279</u>	<u>32,722</u>

Note 14. Non-current liabilities – Interest bearing liabilities

Notes	2017 \$	2016 \$
Secured		
Bank Loan	-	672,720

The bank loan has been extinguished following the disposal of Company's investment property.

The loan was secured by a registered first mortgage and floating charge over all assets and undertakings of the entity.

Assets pledged as security

The carrying amounts of assets pledged as security are:

First mortgage			
Freehold land and buildings	8	3,416,955	4,002,680
Floating charge			
Plant and equipment	8	784,084	601,451
Total property, plant and equipment pledged as security		4,201,039	4,604,131
Poker machine entitlements	9	281,976	281,976
Total non-current assets pledged as security		4,483,015	4,886,107

The following current assets are also pledged as security under the floating charge:

Cash and cash equivalents	4	563,976	73,267
Receivables	5	5,387	1,025
Inventories	6	42,242	33,161
Other	7	45,403	50,889
Total current assets pledged as security		657,008	158,342
Total assets pledged as security		5,140,023	5,044,449

Financing arrangements

Unrestricted access was available at balance date to the following lines of credit:

Bank Loan facilities

Total facilities	-	811,040
Less: Used at balance date	-	(800,400)
Unused at balance date	-	10,640

The current interest rate on the bank loan is nil as the loan was extinguished during the year (2016: 5.985%).

Note 15. Non-current liabilities – Provisions

Notes	2017 \$	2016 \$
Employee entitlements	3,866	14,882

Note 16. Non-current liabilities – Other

Subscription in advance	11,657	16,413
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Note 17. Reserves and retained profits

Retained profits at the beginning of the financial year	4,034,399	4,017,122
Net profit/(loss)	914,968	17,277
Retained profits at the end of the financial year	4,949,367	4,034,399

Note 18. Commitments for expenditure

Operating lease commitments

Non-cancellable operating leases contracted for but not recognised in the financial statements.

Payable – minimum lease payments:		
Within 1 year	7,897	11,139
Later than 1 year but not later than 5 years	-	5,782
	7,897	16,921

The equipment lease commitments are non-cancellable operating leases contracted for but not recognised in the financial statements with a 5 year term.

Note 19. Financial instruments

(a) Interest rate risk exposures

The entity's exposure to interest rate risk and the effective weighted average interest rate by maturity periods is set out in the following table. For interest rates applicable to each class of asset or liability refer to individual notes to the financial statements.

Exposures arise predominantly from assets and liabilities bearing variable interest rates as the entity intends to hold fixed rate assets and liabilities to maturity.

Fixed interest maturing in 2017

	Notes	Floating interest rate \$	1 year or less \$	Over 1 to 5 years \$	More than 5 years \$	Non-Interest Bearing \$	Total \$
Financial assets							
Cash and cash equivalents	4	174,547	307,153	-	-	82,276	563,976
Receivables	5	-	-	-	-	5,387	5,387
		174,547	307,153	-	-	87,663	569,363
Weighted average interest rate		0.37%	2.30%				
Financial liabilities							
Payables	10	-	-	-	-	76,744	76,744
		-	-	-	-	76,744	76,744
Weighted average interest rate							
Net financial assets (liabilities)		174,547	307,153	-	-	10,919	492,619

Fixed interest maturing in 2016

	Notes	Floating interest rate \$	1 year or less \$	Over 1 to 5 years \$	More than 5 years \$	Non-Interest Bearing \$	Total \$
Financial assets							
Cash and cash equivalents	4	6,972	5,873	-	-	78,106	90,951
Receivables	5	-	-	-	-	1,025	1,025
		6,972	5,873	-	-	79,131	91,976
Weighted average interest rate		0.14%	2.40%				
Financial liabilities							
Payables	10	-	-	-	-	39,140	39,140
Bank loan	14	800,400	-	-	-	-	800,400
Bank overdraft	14	17,684	-	-	-	-	17,684
		818,084	-	-	-	39,140	857,224
Weighted average interest rate		5.99%					
Net financial assets (liabilities)		(811,112)	5,873	-	-	39,991	(765,248)

Note 19. Financial instruments (continued)

(b) Net fair value of financial assets and liabilities

The net fair value of cash and cash equivalents and non-interest bearing monetary financial assets and financial liabilities of the entity approximates their carrying amounts.

The net fair value of other monetary financial assets and financial liabilities is based upon market prices where a market exists or by discounting the expected future cash flows by the current interest rates for assets and liabilities with similar risk profiles.

Note 20. Remuneration of directors

	2017 \$	2016 \$
Income paid or payable, or otherwise made available to directors in connection with the management of affairs of the Company	Nil	Nil

The number of directors whose total income from the Company was within the specified bands are as follows:

\$0 - \$10,000	7	7

Note 21. Reconciliation of net profit/(loss) to net cash inflow (outflow) from operating activities

Net profit/(loss)	914,968	17,277
Depreciation and amortisation	228,422	216,960
Loss/(profit) on disposal of investment	(978,581)	-
Loss/(profit) on disposal of property, plant and equipment	(1,773)	2,543
Change in operating assets and liabilities:		
(Increase)/Decrease in other debtors	(4,362)	7,536
(Increase)/Decrease in inventories	(9,081)	8,859
(Increase)/Decrease in prepayments	5,486	602
(Increase)/Decrease in other operating assets	-	(84,000)
Increase/(Decrease) in creditors and accruals	37,604	(6,710)
Increase/(Decrease) in other operating liabilities	(9,199)	11,583
Increase/(Decrease) in provisions	(47,399)	4,299
Net cash inflow (outflow) from operating activities	136,085	178,949

Directors' Declaration

In accordance with a resolution of the directors of Asquith Bowling & Recreation Club Limited (the Company), the directors of the company declare that:

1. The financial statements and notes, as set out on pages 4 to 18, are in accordance with the Corporations Act 2001 and:
 - (a) comply with Australian Accounting Standards – Reduced Disclosure Requirements; and
 - (b) give a true and fair view of the financial position of the Company as at 30 June 2017 and of its performance for the year ended on that date.
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.



D Haynes
Director



R Pilgrim
Director

Asquith
8 September 2017

Independent Audit Report to the Members of Asquith Bowling & Recreation Club Limited

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report of Asquith Bowling & Recreation Club Limited (the Company), as set out on pages 15 to 35, which comprises the balance sheet as at 30 June 2017, the income statement, cash flow statement and statement of changes in equity for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of Asquith Bowling & Recreation Club Limited is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2017 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of Asquith Bowling & Recreation Club Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 30 June 2017, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent Audit Report to the Members of Asquith Bowling & Recreation Club Limited (continued)

Responsibilities of the Directors 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 and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

Independent Audit Report to the Members of Asquith Bowling & Recreation Club Limited (continued)

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



Ben McEwan
Newcastle
8 September 2017

McEwan and Partners Pty Limited
Chartered Accountants

Auditor's Independence Declaration

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2017 there have been no contraventions of:

- (i) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Asquith Bowling & Recreation Club Limited for the year ended 30 June 2017.



Ben McEwan
Newcastle
8 September 2017

McEwan and Partners Pty Limited
Chartered Accountants

Disclaimer of Opinion on Additional Financial Data of Asquith Bowling & Recreation Club Limited

The additional financial data set out on pages 41 to 53 is in accordance with the books and records of Asquith Bowling & Recreation Club Limited (the Company) and is made subject to the auditing procedures applied in the statutory audit of the Company for the year ended 30 June 2017.

It will be appreciated that the statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given.

In accordance with our firm policy, we advise that neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any person (other than the Company) in respect of the additional financial data, including any errors or omissions therein however caused.



Ben McEwan
Newcastle
8 September 2017

McEwan and Partners Pty Limited
Chartered Accountants

Profit & Loss Account 30 June 2017

	2017 \$	2016 \$
Income		
Bar Trading	328,551	416,326
TAB Trading Centre	(63,114)	(54,898)
Poker Machine Trading	773,351	867,943
Men's Bowling Club	2,988	(4,045)
Women's Bowling Club	6,550	1,229
Keno Account	20,284	19,434
Total Income	1,068,610	1,245,989
Expenses		
Administration	244,092	323,460
Greens	121,377	141,374
Repairs & Maintenance	104,570	76,828
Social	192,433	218,678
Kitchen	9,026	9,989
Utilities	460,725	458,383
Total Expenses	1,132,223	1,228,712
Gain on Disposal of Property	978,581	-
Total Extraordinary Items	978,581	-
Yearly Profit/Loss	914,968	17,277

The above operating statement has not been subject to audit – refer to the Disclaimer on page 40.

	2017 \$	2016 \$
Income		
Bar Income	1,124,940	1,229,475
Total Income	1,124,940	1,229,475
Less: Cost of Sales		
Opening Stock	30,420	39,279
Bar Purchases	495,135	509,886
Less: Closing Stock	(38,306)	(30,420)
Total Cost of Sales	487,249	518,745
Gross Profit	637,691	710,730
 % To Sales	 56.69%	 57.81%
Expenses		
Beer Snacks	-	120
Beer Gas	3,363	2,717
Beer Line Cleaning	1,773	1,062
Coffee Shop Expenses	373	-
Jensen Cash Registers Support	2,916	1,800
Repairs & Maintenance – Bar	3,524	3,546
Replacements – glassware	749	1,560
Staff Amenities	428	776
Staff Recruitment	4,118	-
Stock Take	5,340	5,160
Superannuation - Bar	24,411	24,665
Sundry expenses – Bar	1,258	1,149
Wages - bar	250,509	242,223
Employee entitlements Bar	10,378	9,626
Total Expenses	309,140	294,404
 Net Profit/(Loss)	 328,551	 416,326

The above operating statement has not been subject to audit – refer to the Disclaimer on page 40.

	2017 \$	2016 \$
Income		
Commission	34,883	36,859
Total Income	<u>34,883</u>	<u>36,859</u>
Expenses		
Form Guides	4,762	4,607
Sky Channel	25,499	24,857
Flexicast	3,164	3,005
Promotions - tab	2,583	2,277
EBT Rental	5,812	5,544
Wages - tab	49,813	46,931
Superannuation - Tab	4,492	4,478
Sundry Expenses - Tab	1,872	58
Total Expenses	<u>97,997</u>	<u>91,757</u>
Net Profit/(Loss)	<u>(63,114)</u>	<u>(54,898)</u>

The above operating statement has not been subject to audit – refer to the Disclaimer on page 40.

	2017 \$	2016 \$
Income		
Poker Machine Net Income	1,132,123	1,251,790
Total Income	1,132,123	1,251,790
Expenses		
Clearance Costs	-	230
Central Monitoring System	20,130	18,097
Depreciation – Poker Machines	40,197	41,360
E Bet Maintenance & Support Fees	7,133	6,930
Repairs & Maintenance - pokies	26,008	21,563
License fees	3,840	3,600
Promotions - pokies	66,280	60,574
Poker Machine Tax Rebate	(17,181)	(17,180)
Poker Machine Tax	69,228	106,537
Superannuation – poker machines	12,459	12,511
Wages – poker machines	122,433	122,827
Employee Entitlements P/machines	8,245	6,798
Total Expenses	358,772	383,847
Net Profit/(Loss)	773,351	867,943

The above operating statement has not been subject to audit – refer to the Disclaimer on page 40.

	2017 \$	2016 \$
Income		
Entry Fees	218	91
Financial Support – Registered Club	3,160	3,160
Greens Fees Extra	4,157	5,289
Raffles – AMBC	32,938	40,687
Special Days	-	1,882
Diggers Day	318	300
Gourmet Day	6,582	8,000
Other	2,748	4,989
Presentation	995	1,009
Bowls Clothing	2,504	2,086
Sponsorship	1,182	-
State Championships	2,739	991
Sundry Income - AMBC	2,316	16,316
Total Income	59,857	84,800
Expenses		
Advertising	-	1,378
Bank Charges	120	223
Bowls Clothing & Accessories	864	4,070
Catering	4,091	6,074
Donations	2,300	1,631
Entry fees	126	273
Pennants	1,191	5,140
Zone & State	1,573	1,224
Other	870	91
Honorarium	2,400	2,400
Hospitality	1,690	2,106
Postage	45	83
Printing & Stationery	761	782
Raffles – AMBC expense	25,901	29,750
Special Events	647	1,568
Gourmet Day	7,606	8,332
Presentation Night	2,136	1,884
Hornsby Shire Cup	-	(340)
Other	1,527	4,936
Sundry Expenses - AMBC	1,511	16,370
Travel Allowance	1,510	870
Total Expenses	56,869	88,845
Net Profit/(Loss)	2,988	(4,045)

The above operating statement has not been subject to audit – refer to the Disclaimer on page 40.

	2017	2016
	\$	\$
Income		
Charity	2,391	2,287
Club Items	980	2,146
Entry Fees – Competition	3,803	2,451
Extra Fees	996	267
Interest – AWBC	8	5
Interest – Term Deposit	136	120
Financial Support – Registered Club	390	390
Raffles – AWBC	3,781	4,076
Social Excursions	1,611	1,201
Special Days	17,991	2,626
Sponsorship	1,500	-
Sundry Income - AWBC	2,111	1,242
Total Income	35,698	16,811
Expenses		
Administration	2,066	160
Bank Charges	7	36
Charity	500	900
Club Items	-	1,960
Entry Fees - Competition	15,886	3,644
Green Fees	947	507
Gifts	1,358	872
Honorarium	1,000	1,400
Social Excursions	99	1,200
Raffles – AWBC expense	283	828
Social & Catering	6,201	2,865
Special Bowling Days	-	654
Sundry Expenses - AWBC	318	164
Trophies	483	369
Welfare	-	23
Total Expenses	29,148	15,582
Net Profit/(Loss)	6,550	1,229

The above operating statement has not been subject to audit – refer to the Disclaimer on page 40.

Keno Trading Account 30 June 2017

	2017 \$	2016 \$
Income		
Keno Commission	22,131	21,717
Total Income	22,131	21,717
Expenses		
Repairs & Maintenance - Keno	1,387	1,676
Stationery	460	607
Total Expenses	1,847	2,283
Net Profit/(Loss)	20,284	19,434

The above operating statement has not been subject to audit – refer to the Disclaimer on page 40.

	2017	2016
	\$	\$
Income		
ATM Rebate	20,913	23,984
Interest - club	9,427	267
Junior Bowls	-	200
Membership	45,718	24,447
Rent – 301 Pacific Highway	518	13,631
Sponsorship Club	1,201	10,227
Sundry Income – Admin	38,778	18,868
Total Income	116,555	91,624
Expenses		
Audit/Accountancy Fees	15,600	15,600
Bank Charges – Club	4,651	2,031
Computer Expenses	9,032	11,572
Depreciation – office equipment	1,828	1,882
Directors Expenses	2,184	5,038
Donations CDSE 1	10,253	3,000
Donations CDSE 2	14,375	4,760
Donations – In Kind	(260)	1,198
Discrepancies – Tills	(1,092)	(1,037)
Interest – Bank Loan	1,706	51,762
Junior Bowls Expense	951	1,186
Land Tax	-	2,142
Legal Fees	3,083	7,277
Licences & fees	5,606	9,219
Management fees – 301 Pac Hwy	-	667
Membership Cards	5,507	2,248
O.H. & S	2,005	3,945
Payroll Tax	3,819	4,119
Photocopier Expenses	11,245	11,630
Postage	2,477	5,020
Printing & stationery	6,464	7,998
Profit/(Loss) on Fixed Assets	(1,773)	2,543
Staff Amenities & bonuses	15,123	12,705
Staff Training	668	158
Staff Uniforms	1,050	4,073
Subscriptions – Club	5,352	5,108
Subscriptions – RNSWBA	13,545	15,374
Subscriptions – NSWWBA	4,826	4,116
Superannuation - Admin	20,564	16,947
Wages - admin	162,437	164,281
Sundry Expenses - admin	18,257	11,747
Sundry Expenses – fees and charges	440	43
Sundry Expenses – members	984	1,169
Employee Entitlements admin	19,740	25,563
Total Expenses	360,647	415,084
Net Admin. Profit/(Loss)	(244,092)	(323,460)

The above operating statement has not been subject to audit – refer to the Disclaimer on page 40.

Bowls Trading Account 30 June 2017

	2017 \$	2016 \$
Income		
Sundry Income	127	-
Locker Fee	408	168
Sausage Sizzle	23	-
Green Fees Bowlers	63,945	74,407
Green Fees Bowlers	6,751	7,033
Tournament Entry/Green Fees	5,139	8,045
Tournament Income - Jackpot	364	1,994
Raffle Income	491	6,177
Total Income	77,248	97,824
Expenses		
Depreciation - Greens	11,826	11,961
Contractor	105,216	103,566
Bowls Prizes	95	-
Club Cash	24,095	25,407
Cash	11,403	11,618
Special Events	84	-
State & Pennants support	31,552	23,550
Financial support – AMBC and AWBC	3,680	3,680
Maintenance BBQ Area	-	200
Raffle Expense – Bowls acct	-	4,269
Sundry Expenses	-	1,251
Bowls co-ordinator	4,105	-
Lady Bowlers	605	1,040
Jackpot	-	84
Barefoot Bowls Expenses	1,013	1,002
Sundry Expenses Other	1,726	-
Sundry Expenses Greens	282	163
Repairs & Maintenance Greens	1,364	-
Superannuation - Bowls	12	4,280
Tournament Expense – Prizes Cash	156	2,016
Tournament Expense – Catering	-	417
Tournament Expense – Jackpot & Raffles	1,048	2,080
Wages - Bowls	123	39,734
Employee Entitlements - Bowls	240	2,880
Total Expenses	198,625	239,198
Net Greens Expenses Transferred	(121,377)	(141,374)

The above operating statement has not been subject to audit – refer to the Disclaimer on page 40.

Repairs & Maintenance Account 30 June 2017

	2017 \$	2016 \$
Expenses		
301 Pacific Highway Property	1,801	2,710
Air Conditioning	23,225	12,291
Buildings	2,465	990
Coolrooms	1,875	1,850
Club Surrounds	98	2,604
Dishwasher	-	270
Drainage and Plumbing	1,756	3,009
Dumb Waiter Maintenance	2,475	2,494
Electrical Maintenance	10,503	4,135
Furniture & Floor Coverings	-	106
General Consumables - Club	789	1,567
Health & Hygiene	1,300	1,525
Pest Services	3,036	1,650
Raffle, Wi Fi & PA System	654	2,554
Refrigeration	495	1,913
Repairs & Maintenance – general	11,890	8,169
Superannuation – maintenance/cleaning	3,559	6,719
Superannuation – maintenance/cleaning	-	54
Wages – maintenance	38,252	21,140
Employee Entitlements R&M	397	1,078
Total Expenses	104,570	76,828

The above operating statement has not been subject to audit – refer to the Disclaimer on page 40.

	2017 \$	2016 \$
Income		
Bingo	13,073	13,295
Cigarette Machine Commission	540	707
Room Hire	4,164	4,218
Raffle – Sunday	24,603	35,087
Raffle – Friday	51,730	48,569
Special Events – club income	8,741	6,965
Sundry Income - social	-	-
Snack Machine Commission	-	87
Total Income	102,851	108,928
Expenses		
Advertising – Club	12,656	20,871
Bingo	45,043	50,641
Entertainment	25,599	20,961
Fox Sports	35,818	34,726
Members	221	58
Other	-	-
Promotions – Club	-	377
Sundry	948	614
Members Badge Draw	16,000	18,300
Foyer Members Vouchers	5,667	6,207
Birthday Vouchers	13,810	29,464
Crazy Cash	9,236	13,855
Bistro Deals	-	22
Members bonus points	6,813	15,781
Members Points Unclaimed	-	-
Raffle Expense – Friday	64,502	54,889
Raffle – Sunday expense	28,588	32,795
Special Events – club expense	9,223	9,751
Sundry Expenses – Social	2,926	2,639
Trivia Expenses	18,234	15,655
Total Expenses	295,284	327,606
Net Loss	(192,433)	(218,678)

The above operating statement has not been subject to audit – refer to the Disclaimer on page 40.

	2017 \$	2016 \$
Income		
Gas & Electricity Income	8,881	11,715
Rent	9,078	7,834
Total Income	17,959	19,549
Expenses		
Cleaning – restaurant/kitchen	6,720	6,720
Gas & Electricity Expenses	10,821	13,027
Repairs & Maintenance - Kitchen	7,638	7,642
Sundry Expenses - Kitchen	1,806	2,149
Total Expenses	26,985	29,538
Net Profit/(Loss)	(9,026)	(9,989)

The above operating statement has not been subject to audit – refer to the Disclaimer on page 40.

	2017 \$	2016 \$
Income		
Courtesy Bus Donations	3,869	3,265
Total Income	3,869	3,265
Expenses		
Depreciation – Plant & Equipment Club	52,959	50,959
Cleaning – contractor	38,290	8,465
Cleaning – general	5,013	4,124
Cleaning – Products	3,848	5,562
Consumables – general Club	6,977	5,334
Wages – Cleaning	(61)	42,352
DMX Music Pty Ltd	556	556
Fire Alarm System	2,871	1,928
Electricity	66,208	63,723
Electricity – Car park lights	3,662	2,878
Depreciation – Furniture/Fittings	17,722	15,038
General Insurance	36,933	36,057
Workers Comp	13,477	17,572
Multiscreen Software Support	1,498	1,459
Depreciation – Premises	98,998	95,380
Security Patrol/Monitoring/Cash collect	12,843	14,310
Security Cameras	2,367	5,184
Security Guard	27,256	24,470
Wages – Doorperson	6,600	6,600
Courtesy Bus Expenses	4,149	6,120
Depreciation – Bus	4,892	380
Wages - courtesy bus	19,578	14,946
Superannuation – Bus	1,759	1,125
Rates – Council	2,115	3,609
Rates – Water	10,218	8,489
Telephone	11,517	11,502
Waste Removal	12,349	12,536
Work Cover – O.H. & S.	-	990
Total Expenses	464,594	461,648
Net Profit/(Loss)	(460,725)	(458,383)

The above operating statement has not been subject to audit – refer to the Disclaimer on page 40.

ASQUITH MEN'S BOWLING CLUB

OFFICE BEARERS 2016-2017

President	Wal Hamilton
Senior Vice President	John Wilson
Vice President	Greg Loomes
Treasurer	Doug Taylor
Secretary	Andy Sissons
Bowls Secretary	Carl Perry
Chairman of Selectors	Mark Davern
Committee	Mark Conroy, Ray Davidson, Bill Kachel, Allan Forder
Match Committee	Wal Hamilton (c), Carl Perry, Greg Loomes
Finance Committee	Doug Taylor, Wal Hamilton
Publicity Officer	Steve Atkins
Welfare Officer	Bill Hester
Bowls Selectors	Tony Macri, Danny Beecroft, Mark Davern, Phil McGowan, Bill Miller
Delegate to Zone 9	Wal Hamilton
Catering	Bill Kachel, Greg Loomes
Flag Officers	Brian Kiely, Mark Conroy
Coaches	Danny Beecroft, Wal Hamilton, Jim Glanville
Umpires	John Rodick (c), Wal Hamilton, John Goudie, Doug Taylor, Scott Pollock, Carl Perry, Bruce Lee, Tony Macri, Peter Hines, Matt McGowan, Mick Gosson, Allan Forder, John Wilson

PRESIDENT'S REPORT: ASQUITH MEN'S BOWLING CLUB

Due to the hard and dedicated work of your Committee, Selectors, Umpires and the many volunteers, who have assisted us throughout the year, we have enjoyed another successful year. The support of our Committee, especially our hard working Treasurer, Doug Taylor, makes my role that much easier.

Unfortunately our Secretary, Andy Sissons, had suffered ill-health over the past 4 months and passed away in July. We thank John Wilson, who took on that position until the Annual Meeting.

No Bowling Club can operate without an efficient Bowls Office and Carl Perry, continues to do a commendable as Bowls Secretary. During the last 4 months John Wilson has assisted Carl and Bob Hawkins and Allan Forder is also keen to assist on Thursdays.

Ross Irwin and his staff continue providing us with very good playing surfaces and garden surrounds, and we thank them for their efforts.

We are very fortunate to have a very good relationship with the Ladies Club and thank President, Paula and her members for their assistance throughout the year.

To the Club Ltd Board, your continued financial support and assistance in providing the Club facilities and greens is greatly appreciated.

It was very pleasing to see new names on the nomination list for this year's elections. Succession planning is very important for the survival of our Club and the sport of Bowls generally. To our selectors Phil McGowan, Carl Perry, Danny Beecroft, Tony Macri and Bill Miller, who filled the vacant position, when Carl Perry resigned, and Chairman Mark Davern, congratulations on another successful Pennant Season.

While only the No.5 Grade made the Zone Final our No. 3, 4 & 6 Sides were also well up in their Sections. Our No.2 and 7 Sides played well but did not enjoy the same success.

Our No.5 Grade tried valiantly at the State Finals, but were outplayed in the blustery conditions, which prevailed over Friday and Saturday. Commiserations to our players, but no doubt a good experience for a Side containing a number of relatively new bowlers.

Our umpires who, under the chairmanship of John Rodick, give their time for Pennants, Zone and Club Championships, we thank you all.

Danny Beecroft continues to give his time to coaching the 'Intro to Bowls' members, many of whom, have now joined as full bowling members. Thanks Danny for your time and effort in keeping our membership numbers up.

Bill Hester has done a great job as Welfare Officer, visiting our sick members and keeping the members informed of their progress and funeral arrangements when required. Many thanks Bill.

Junior Bowls numbers have fallen away during the past 12 months, but we hope to revive interest in the coming year. Our congratulations to Louise Cronan, who, although she now represents Taren Point, has had a very successful year. As Greg has spent many hours supporting Louise, some credit for her success must also go to him.

Our Monday Bowlers, continue to raise money for the Children's Ward at Hornsby Hospital by donating half of their green fees each Monday. With these monies the Hospital has been able to purchase TV monitors for the Recovery Ward and iPads for the Speech Therapy Unit. This is all great publicity for our Club. Well done to all the Monday bowlers!

Sadly, a number of our members passed away during the year. On behalf of the members, we have written to their families, expressing our sympathy and where possible attended their funeral service.

Finally, many thanks to all members, who have supported me over the last four years. I am sure under the leadership of your new President, John Wilson and his Committee, the club will continue to prosper.

Wal Hamilton
President A. M. B. C.

ASQUITH WOMEN'S BOWLING CLUB OFFICE BEARERS 2016-2017

President	Paula Hand
Vice Presidents	Sandra Hamilton & Sue Tully
Treasurer	Carol Paterson
Secretary	Annette Wagstaff
Selection Committee	Helen Maloney (c) Rosemary Broadley Lena Coyne Lorraine Csonka Jan Kachel
Match Committee	Heather Dunlop (c) Annette Coyle Francis McNicol
Social Committee	Adrienne Hannaford (c) Heather MacDonald Chris Madgwick Beryl Thompson Kay Zolnay
Delegates	Lesley Berry Patricia Eagleton
Publicity Officer	Jackie Wilson
Welfare Officer	Shirley Andrew
Uniform	Christina Davis
Raffles	Cilla Dalton Anne Gosson
Trading Table	Janice Benke
Coaches	Paula Hand Christine Store
Umpires	Lorraine Bulmer Christina Davis Carol Patterson Mollie Rayner Sue Tully Annette Wagstaff

PRESIDENT'S REPORT: ASQUITH WOMEN'S BOWLING CLUB

As this is my last year as President of our Ladies' Club, I wish to sincerely say "Thank you" to everyone for your support over these two years and for your friendship. We are indeed very fortunate to belong to a club which constantly demonstrates such care for others.

This is shown in times of ill-health and worry amongst members and especially with our "Knitters" and the great gifts they are bringing to Hornsby Hospital and people in need. I take this opportunity to urge us all to take care - too many ladies have had falls and suffer as a result.

We have had some ladies with health issues this year and we wish them improvement in health for the second half of the year.

It is with great sadness that we said "Farewell" to Val Henderson - a lovely lady, sadly missed.

It has been another busy year. We enjoyed a happy Christmas lunch with good food and entertainment. Our 2 Carnivals, the Boomerang Carnival and the In-House Carnival, were a great success, thanks to Match and Social Committees for their hard work.

Thanks also to Dan and Tiffany for your catering on these days and for providing delicious meals throughout the year.

Congratulations to our Pennant teams this year. They represented the club with effort and sportsmanship. Grade 1 side won the flag and were in 2nd place in the Playoffs. Next year will be a challenging one for the Selectors with so many changes in our District. We wish them every success with their endeavours and assure them of our support.

In District Competition, Asquith had success with Ann Hedger and Jackie Wilson winning the District Pairs and progressing onto Regional Playoffs. Also Liz Harris and Greg Horne together won the Mixed Pairs and also progress to Playoffs. Good luck and good bowling to them all.

Match Committee will report on the results of Club Championships. It is sufficient for me to congratulate all those ladies who played in these competitions and hope the experience will encourage them to join in again next year.

I extend my thanks to every member of the Committee for everything that they achieved during the year and for their hard work and their cooperation. Thank you, ladies, for all you did for President's Day. It was "above and beyond duty", the tables, the flowers, the place cards, lavender bags, the programme, the cake and the gift. I really enjoyed the day very much.

Many thanks go to Anthony Ryan and the Board of the Asquith Bowling and Recreation Club for their continuing support and generosity to the Women's Club. I wish to express my gratitude to President Wal Hamilton and the Men's Club for their cooperation with our activities especially the BBQ's.

We have enjoyed a happy year with our bowls and friendships. I wish the new Committee best wishes and good luck in their endeavours.

STAY AND PLAY

Paula Hand
President A. W. B. C.

MINUTES OF THE EIGHTEENTH ANNUAL GENERAL MEETING

ASQUITH JUNIOR BOWLING CLUB HELD ON SUNDAY 16TH October 2016

At the Club House, 1 Lodge Street, Hornsby.

Meeting Opened:	10.30am
Members Present:	3 Life Members, 47 Ordinary Members
Apologies:	1 Apologies
Chairman:	Greg Cronan

Business of the Meeting:

1. To receive the Minutes of 17th Annual General Meeting held on Sunday 18th October 2015.

Moved: W. Hamilton (257) **Seconded:** D. Anderson (50)

CARRIED

Matters Arising from the Minutes: None

2. To adopt the Minutes of 17th Annual General Meeting held on Sunday 18th October 2015.

Moved: B. Miller (213) **Seconded:** P. Hogarth (72)

CARRIED

3. To receive and confirm reports from the Committee as read

Moved: R. Davidson (250) **Seconded:** G. O'Dwyer (6)

CARRIED

4. **Presidents Report:** Greg Cronan

Members would just like to inform you, of the progress of our juniors. We have had outstanding results from Amber Thornhill and Louise Cronan in the C.H.S. school competitions this year, where in all three events they have played in, have resulted in medals.

- C.H.S. Singles Amber – Silver and Louise – Bronze.
- C.H.S PAIRS the girls came away with the Gold medal.
- C.H.S Fours 2nd place with silver.

The above events in which they played, come under Sydney North Region which was a great result for the region, as it took them from 8th spot last year to coming second overall this year.

Amber with her medals won the female player of the competition. Louise went on to C.H.S. exchange series at Port Macquarie, in which the C.H.S. girls ran third.

At the nationals this year N.S.W. made history by winning the boys and girls as well as overall State teams, which has never been done before.

As a result, from this Louise also made History, as no Junior from Asquith or Zone 9 has ever made the JUNIOR JACKAROO SQUAD, which she has done. As well as winning Silver in the Junior Golden Nugget earlier this year she picked up GOLD for winning State and Silver in both the singles and pairs at Nationals. This can only show to our junior members what can be achieved if they continue with their hard work and persistence.

5. **Election of Office Bearers**

G. Cronan was nominated for President and appointed unopposed.

G. Cronan resumed the Chair and called for positions for the Junior committee from the floor.

- Mark Bragshaw
- Les Cavander
- Peter Hogarth
- Allan Forder

Were nominated and appointed.

The remaining positions will be filled at a later date.

5. **General Business-**

None

Meeting Closed: 10.35am

OFFICE BEARERS 2016 – 2017

President	Greg Cronan
Vice President	Mark Wagschall
Secretary	Greg Cronan
Committee	Peter Hogarth
	Allan Forder
	Les Cavander

JUNIOR PRESIDENT'S REPORT

The junior club is unfortunately struggling, with the loss of two juniors moving clubs, and the involvement of the remaining juniors having dropped off with their commitment this year.

We have not had much success with obtaining new members either from the schools or through friends of the juniors remaining. No junior club championships were completed this year, which was a shame.

One positive from this year is that one of our juniors, Declan Wagschall has helped out Zone 10 in a number of interzone games which was good experience for him. In addition to this, Declan also made the pairs side for the State Junior Championships hosted at the Warilla Bowling & Recreation Club.

Yours Sincerely

Greg Cronan
President Asquith Junior Bowling Club

