



LITHGOW CITY BOWLING CLUB LIMITED
A.B.N. 50 001 040 348

39th ANNUAL REPORT and FINANCIAL STATEMENTS

Presented to the members at the
Annual Meeting
SUNDAY, 25th SEPTEMBER, 2011
at 10.30am

**OFFICE BEARERS AND BOARD OF DIRECTORS
2010 -2011**

PRESIDENT:

Robert Ritchie

VICE PRESIDENT:

Dave Benjamin

SECRETARY:

Lee Green

HONORARY TREASURER:

Michael Brown

DIRECTORS:

Warren Wade

Les Barnes

Julie Hughan

Michael Brown

John Sandonna

Lithgow City Bowling Club Ltd
ABN 50 001 040 348

Registered Office: 2C Lithgow Street, Lithgow NSW 2790.

Trading as Club Lithgow

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of the Lithgow City Bowling Club Ltd will be held at the Clubhouse on Sunday 25th September 2011, commencing at 10:30 am.

Business:

1. To confirm the minutes of the previous Annual General Meeting.
2. To receive, consider and adopt the financial statements of the company for the year ended 30th June 2011, together with the reports of the Directors and Auditors thereon.
3. Determination of the Honorariums to the President, and Honorary Treasurer.
4. Determination of Notices of Motion received in accordance with the Constitution. (Any notices received will be displayed on the Club's notice boards 21 days prior to the date of the meeting). This will include ten Special Resolutions sent to Members regarding changes to the Club's constitution.
5. Recommendations:
During this session members may submit suggestions for the consideration of the incoming Board of Directors.

Lee Green
Secretary
28 August 2011

PRESIDENT'S REPORT 2010 – 2011

This past year has been a very busy one for our Club.

- Firstly, we have engaged WHK as our new auditors and we are happy to have them with us.
- Secondly, we have reviewed our Club constitution to get rid of some anomalies and to get it up to date with recent changes to legislation. These changes will have to be voted on during the Annual General Meeting to be adopted by the Club.
- Thirdly, after a few delays, the Lady Bowlers have a new locker room. Many thanks go to Col and Noel for the work done with assistance from John and Norm.
- The Board has engaged an architectural company to prepare drawing and specifications for the replacement of the old tile roof.
- We have finally had installed the automatic shutdown of the ventilation system as required for our fire protection obligations.
- We have instigated a membership swipe card terminal that we will be able to use for promotions and giveaways.
- We have begun introducing a system of electronic tracking of stock including the use of wrist bands for staff.

The board has developed a list of priorities for future work to be done at the Club which will take several years to complete. I thank all Board members for the assistance this year. I would also like to thank Lee for the assistance she has provided not only to me but to everyone who has requested it.

There may be some negative outcomes from the Governments Poker Machine Pre Commitment legislation, but we will wait to see what eventuates.

In summation, I am pleased with the direction the Club is going. This year's result is wonderful and similar results in future will allow the Board to make the improvements it has listed.

Robert Ritchie
President

**TREASURER'S REPORT
FOR THE FINANCIAL YEAR ENDED
30TH JUNE, 2011.**

It gives me great pleasure to present my first treasurer's report to the members of Club Lithgow for the year ended 30th June, 2011 and to announce that the club has returned a profit of \$133,000 (67,000 2010). Whilst this is a pleasing result there is still plenty of work to be done.

A concern that the board has is the final quarter of trading. For the quarter ended 30 June, 2011 a profit of only \$6,500 was achieved. Whilst there are numerous reasons for this, we are hoping that there will be a more favourable quarter ended September, 2011.

Below is a snapshot of the year in comparison to last year of some of the key profit items;

	2011	2010	Change %
Bar Sales	\$698,000	\$717,000	-2.6
Bar Profit	\$100,000	\$133,000	-24.8
Gross Poker Machine Clearances	\$1,568,000	\$1,261,000	+24.3
Poker Machine Profits	\$522,000	\$454,000	+14.9

Bar sales have dropped nearly 3% however bar profit has dropped nearly 25%. The major factor effecting this is the increase in wages which the bar manager is rectifying. On the other hand poker machine clearances have increased nearly 25% and poker machine profits have increased 16.6%. As you can appreciate, we are very reliant on poker machine profit and any change in legislation by the Federal Government could be extremely detrimental to our club.

I have highlighted greens expenses in my report (66,000, 2011 to 91,000, 2010). A major saving has been achieved due to the voluntary labour from Brian Kelly and Peter Hardy. The Board expresses their gratitude to the volunteers who commit their time to save the club money but we also remind members that without volunteers profits can be diminished very quickly.

One major project that the board has been working on is the replacement of the roof. This project will hopefully be completed in the next twelve months but will ultimately depend on cost and profitable trading

I would like to take this opportunity to thank my fellow board members and the staff of Club Lithgow for their effort during the year and I look forward to the challenges in the coming year.

Michael Brown
Treasurer

Lithgow City Bowling Club Limited A.B.N. 50 001 040 348
Directors Report

Your Directors submit the financial statements of the company for the year ended 30th June 2011.

DIRECTORS

The names of the Directors in office at the date of this report are:

Robert Ritchie
David Benjamin
Michael Brown
Julie Hughan
Warren Wade
Les Barnes
Michael Brown
John Sandonna

SECRETARY

Mrs Lee Green.

PRINCIPAL ACTIVITIES

The principal activity of the company during the financial year was to promote and foster the game of lawn bowls and to provide members and their guests with the amenities and facilities usually associated with a sporting and social club.

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

OPERATING RESULT

The net profit for the year amounted to \$133,839

DIVIDENDS

The company is a company limited by guarantee and is prohibited from paying dividends to its members.

REVIEW OF OPERATIONS

The company operates as a licensed club with its main sources of income emanating from members, sales of beverages and the operation of poker machines.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS

It is expected that patronage will continue to increase and maintain operating levels to allow further improvements to be made to the clubhouse and facilities

In accordance with Section 41J of the Registered Clubs Act the Club's real property assets are defined as follows:

Core Property:

The Club's core assets are defined as the land upon which the Club's premises, bowling greens, car parking areas and surrounds are located.

Non-Core property:

None

The Directors are satisfied that non-audit services provided by the auditor during the year are compatible with the general standard of independence for auditors imposed by the Corporations Act 2001, and the Code of Ethics for Professional Accountants.

No director has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the company, controlled entity or a related body corporate with the director, a firm of which the director has a substantial financial interest.

This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the company's accounts, or the fixed salary of a full time employee of the company or related body corporate.

Lithgow City Bowling Club Limited

ABN: 50 001 040 348

Director's Report

30 June 2011

Membership Class	Number of Members	Individual Members Contribution on Winding Up of the Company	Total Members Contribution on Winding up of the Company
Mens Bowls	52	\$10	\$520
Mens Pensioner Bowls	84	\$10	\$840
1 Year Social Members	571	\$10	\$5710
Ladies Bowls	39	\$10	\$390
5 Years Social Members	736	\$10	\$7360
Multi Members Bowls	3	\$10	\$30
Junior Bowls Members	3	\$10	\$30
Mens Life Members	6	\$0	\$0
Womens Life Members	3	\$0	\$0
Total	1497		\$14880

Auditors Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out at page 1.

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



President: Robert Ritchie



Treasurer: Michael Brown

Dated 31 August 2011

Lithgow City Bowling Club Limited

ABN: 50 001 040 348

**Auditors Independence Declaration under Section 307C of
the Corporations Act 2001 To the Directors of Lithgow City
Bowling Club Limited**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2011, there have been:

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



Michael Rendell
Company Registered Auditor

31 August 2011

Lithgow City Bowling Club Limited

ABN: 50 001 040,348

Statement of Comprehensive Income

For the Year Ended 30 June 2011

		2011	2010
	Note	\$	\$
Revenue	2	1,371,729	1,295,953
Cost of sales		(306,486)	(313,980)
Gross Profit		1,056,571	973,536
Employee benefits expense	3(a)	(438,300)	(402,466)
Depreciation & Amortisation	3(a)	36,048	43,622
Interest & Fees Loan		(26,996)	(24,366)
Greens Maintenance		(46,706)	(90,818)
Administration Expenses		(119,351)	(100,911)
Advertising and Promotion		(81,283)	(72,203)
Other Expenses		(182,720)	(173,373)
Net Profit for the year		133,839	74,214
Total Comprehensive Income		133,839	74,214

The accompanying notes form part of these financial statements.

Lithgow City Bowling Club Limited

ABN: 50 001 040 348

Statement of Financial Position

30 June 2011

	Note	2011 \$	2010 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	452,848	336,643
Trade and other receivables	5	2,751	10,156
Inventories	6	21,871	19,115
Other assets	9	6,050	15,073
TOTAL CURRENT ASSETS		<u>483,520</u>	<u>380,987</u>
NON-CURRENT ASSETS			
Financial assets	7	1,478	2,957
Property, plant and equipment	8	3,267,352	3,230,397
TOTAL NON-CURRENT ASSETS		<u>3,268,830</u>	<u>3,233,354</u>
TOTAL ASSETS		<u>3,752,350</u>	<u>3,614,341</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	116,849	95,010
Short-term provisions	11	31,370	27,083
Other liabilities	12	10,280	10,310
TOTAL CURRENT LIABILITIES		<u>158,499</u>	<u>132,403</u>
NON-CURRENT LIABILITIES			
Long-term provisions	11	25,837	22,791
Other liabilities	12	286,302	311,275
TOTAL NON-CURRENT LIABILITIES		<u>312,139</u>	<u>334,066</u>
TOTAL LIABILITIES		<u>470,638</u>	<u>466,469</u>
NET ASSETS		<u>3,281,712</u>	<u>3,147,872</u>
EQUITY			
Retained earnings		<u>3,281,712</u>	<u>3,147,872</u>
TOTAL EQUITY		<u>3,281,712</u>	<u>3,147,872</u>

The accompanying notes form part of these financial statements.

Lithgow City Bowling Club Limited

ABN: 50 001 040 348

Statement of Changes in Equity For the Year Ended 30 June 2011

2011

	Retained Earnings	Assets Revaluation Forward	Total
	\$	\$	\$
Balance at July 2010	889,351	2,258,522	3,147,873
Net Profit for the Year	133,839	-	133,839
Balance at 30 June 2011	1,023,190	2,258,522	3,281,712

2010

	Retained Earnings	Assets Revaluation Forward	Total
	\$	\$	\$
Balance at July 2009	815,137	2,258,522	3,073,659
Net Profit for the Year	74,214	-	74,214
Balance at 30 June 2010	889,351	2,258,522	3,147,873

The accompanying notes form part of these financial statements.

Lithgow City Bowling Club Limited

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Statement of Cash Flows For the Year Ended 30 June 2011

	2011	2010
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	1,513,649	1,406,453
Payments to suppliers and employees	(1,285,215)	(1,249,860)
Interest received	12,743	11,639
Interest paid	(26,996)	(24,636)
Net cash provided by (used in) operating activities	13 <u>214,181</u>	<u>143,596</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	<u>(73,003)</u>	(93,588)
Net cash provided by (used in) investing activities	<u>(73,003)</u>	<u>(93,588)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Borrowings (net)	<u>(24,973)</u>	(24,681)
Net cash provided by (used in) financing activities	<u>(24,973)</u>	<u>(24,681)</u>
Net increase (decrease) in cash and cash equivalents held	116,205	25,327
Cash and cash equivalents at beginning of financial year	<u>336,643</u>	311,316
Cash and cash equivalents at end of financial year	4 <u><u>452,848</u></u>	<u><u>336,643</u></u>

The accompanying notes form part of these financial statements.

Lithgow City Bowling Club Limited

ABN: 50 001 040 348

Notes to the Financial Statements

For the Year Ended 30 June 2011

1 Summary of Significant Accounting Policies

(a) Basis of preparation

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied, if applicable

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

The financial statements are for Lithgow City Bowling Club Limited as an individual entity. Lithgow City Bowling Club Ltd is a public company limited by guarantee, incorporated and domiciled in Australia. The financial report complies with all applicable Australian equivalents of International Financial Reporting Standards (AIFRS).

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

(b) Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to confirm with changes in presentation for the current financial year.

(c) Inventories

Inventories are measured at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

(d) 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.

(i) Property

Land and buildings are measured at cost less accumulated depreciation and impairment losses.

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arms length transaction), based on periodic, but at least triennial, valuations by external independent values, less subsequent depreciation for buildings.

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.

Lithgow City Bowling Club Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2011

1 Summary of Significant Accounting Policies continued

(d) Property, plant and equipment continued

(ii) Plant and equipment

The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining the recoverable amounts.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a diminishing value basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Asset	Depreciation Rate %
Plant and equipment	15-20%
Poker machine	25%

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

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income.

(e) Impairment of non-financial assets

At the end of each reporting year, the company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Value in use is either the discounted cash flows relating to the asset or depreciated replacement cost if the criteria in AASB 136 'Impairment of Assets' are met. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

Lithgow City Bowling Club Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2011

1 Summary of Significant Accounting Policies continued

(f) 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 three months or less which are convertible to a known amount of cash and subject to an insignificant risk of change in value, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(g) Employee benefits

Provision is made for the entity's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled. The amounts for long service have been based upon the probability for the employee to meet the conditions for a payment in the future. All staff with more than 5 years of service have been fully provided for, even some may not meet a payment condition.

An allowance has been made within the provision for the club's liability to make contributions to a superannuation fund on behalf of the employee.

(h) Provisions

Provisions are recognised when the company 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.

(i) Income tax

The club is a not for profit sporting club established for the promotion and encouragement of the game of lawn bowls, and accordingly, it is exempt from income tax under S23(g) of the Income Tax Assessment Act.

(j) Revenue and other income

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

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

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

(k) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Lithgow City Bowling Club Limited

ABN: 50 001 040 348

Notes to the Financial Statements

For the Year Ended 30 June 2011

1 Summary of Significant Accounting Policies continued

(k) Goods and services tax (GST) continued

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

2 Revenue and Other Income

Revenue from continuing operations

	2011	2010
	\$	\$
Sales revenue		
- Bar Sales	698,142	717,343
- Snack Bar & Coffee Shop	52,044	50,675
- Keno Commission	16,409	12,621
- TAB Commission	10,831	10,199
- Poker Machine	522,420	454,080
- GST Subsidy Poker Machine	17,180	17,180
	<u>1,317,026</u>	<u>1,262,098</u>
Other revenue		
- Other Income	54,703	33,855
	<u>54,703</u>	<u>33,855</u>
Total Revenue	<u>1,371,729</u>	<u>1,295,953</u>

Lithgow City Bowling Club Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2011

3 Result for the Year

(a) Expenses

	2011	2010
	\$	\$
Depreciation and Amortisation		
Depreciation - Bar	5,561	9,980
Depreciation - Pokies	7,337	13,118
Depreciation - Admin	1,707	1,707
Depreciation - Greens Plant	1,065	1,065
Depreciation - General	20,378	17,753
Borrowing costs Amortised	1,478	1,478
Total Depreciation and Amortisation	<u>37,526</u>	<u>45,101</u>
Employee benefits expense	438,300	402,466

4 Cash and Cash Equivalents

	2011	2010
	\$	\$
Cash on hand	30,000	25,750
Cash at bank	422,848	310,893
Total Cash and Cash Equivalents	<u>452,848</u>	<u>336,643</u>

5 Trade and Other Receivables

	2011	2010
	\$	\$
CURRENT		
Trade Debtors	150	-
Sundry	-	7,555
Government GST Subsidy	1,432	1,432
Refundable Council Deposit	1,169	1,169
Total current trade and other receivables	<u>2,751</u>	<u>10,156</u>

6 Inventories

	2011	2010
	\$	\$
CURRENT		
At cost:		
Draft Beer	8,817	9,005
Packaged Beer	4,147	3,690
Wines	2,630	2,259

Lithgow City Bowling Club Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2011

6 Inventories continued

	2011	2010
	\$	\$
Spirits	3,114	2,464
Additives & Sundries	3,163	1,697
Total Inventories	<u>21,871</u>	<u>19,115</u>

7 Other Financial Assets

	2011	2010
	\$	\$
NON-CURRENT		
Borrowing costs - Bankwest	7,392	7,392
Borrowing Costs Amortised	(5,914)	(4,435)
Total non-current assets	<u>1,478</u>	<u>2,957</u>

8 Property, Plant and Equipment

	2011	2010
	\$	\$
Freehold land		
At cost	3,056,773	3,056,773
Total land	<u>3,056,773</u>	<u>3,056,773</u>
Plant and equipment		
At cost	721,208	670,922
Accumulated depreciation	(581,795)	(557,265)
Total plant and equipment	<u>139,413</u>	<u>113,657</u>
Furniture, fixture and fittings		
At cost	151,216	128,499
Accumulated depreciation	(80,839)	(69,953)
Total furniture, fixture and fittings	<u>70,377</u>	<u>58,546</u>
Office equipment		
At cost	30,959	30,959
Accumulated depreciation	(30,170)	(29,538)
Total office equipment	<u>789</u>	<u>1,421</u>
Bowling Greens		
At cost	24,626	24,626
Accumulated depreciation	(24,626)	(24,626)
Total plant and equipment	<u>210,579</u>	<u>173,624</u>

Lithgow City Bowling Club Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2011

8 Property, Plant and Equipment continued

	2011	2010
	\$	\$
Total property, plant and equipment	3,267,352	3,230,397

(a) Movements in Carrying Amounts

	Land	Plant and Equipment	Furniture, Fixtures and Fittings	Office Equipment	Total
	\$	\$	\$	\$	\$
Balance at the beginning of year	3,056,773	113,657	58,547	1,421	3,230,398
Additions	-	50,285	22,717	-	73,002
Depreciation expense	-	(24,530)	(10,886)	(632)	(36,048)
Balance at 30 June 2011	3,056,773	139,412	70,378	789	3,267,352

9 Other Assets

	2011	2010
	\$	\$
CURRENT		
Prepayments	-	9,341
Accrued income	6,050	5,732
Total Other Assets	6,050	15,073

10 Trade and Other Payables

	2011	2010
	\$	\$
CURRENT		
Trade Creditors	28,576	30,625
GST Payable	17,257	14,603
Accrued Expenses	35,360	17,615
Payroll Deductions	6,848	6,665
Members Loyalty Rewards	28,808	25,502
Total Trade and Other Payables	116,849	95,010

Lithgow City Bowling Club Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2011

11 Provisions

	Employee Entitlement	Total
	\$	\$
Opening Balance at 1 July 2010	49,874	49,874
Net Movement	7,333	7,333
Balance at 30 June 2011	57,207	57,207
	2011	2010
	\$	\$
Short-term provisions	31,370	27,083
Long-term provisions	25,837	22,791
	57,207	49,874

12 Other Liability

	2011	2010
	\$	\$
CURRENT		
Membership Subscriptions Received in Advance	10,280	10,310
Total Current Liability	10,280	10,310
	2011	2010
	\$	\$
NON-CURRENT		
BankWest Building Loan	285,371	301,177
Pokie HP	931	10,098
Total Non-current Liability	286,302	311,275

13 Cash Flow Information

(a) Reconciliation of cash

	2011	2010
	\$	\$
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:		
Cash and cash equivalents	452,848	336,643
	452,848	336,643

Note

4

Lithgow City Bowling Club Limited

ABN: 50 001 040 348

Notes to the Financial Statements

For the Year Ended 30 June 2011

13 Cash Flow Information continued

(b) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2011	2010
	\$	\$
Profit for the year	133,839	74,214
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- amortisation	1,479	1,478
- depreciation	36,049	43,622
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries:		
- (increase)/decrease in trade and other receivables	7,405	626
- (increase)/decrease in other assets	9,023	(4,088)
- (increase)/decrease in prepayments	-	(7,525)
- (increase)/decrease in inventories	(2,756)	(3,479)
- increase/(decrease) in trade and other payables	21,839	25,917
- increase/(decrease) in other liability	(30)	-
- increase/(decrease) in provisions	7,333	12,831
Cashflow from operations	<u>214,181</u>	<u>143,596</u>

14 Members' Guarantee

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$ 10 each towards meeting any outstandings and obligations of the company. At 30 June 2011 the number of members was 1,497.

15 Events after the end of the Reporting Period

The financial report was authorised for issue on 31 August 2011 by the board of directors.

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

Lithgow City Bowling Club Limited


ABN: 50 001 040 348


Directors' Declaration

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 7 to 18, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Accounting Standards - Reduced Disclosure Requirement; and
 - b. give a true and fair view of the financial position as at 30 June 2011 and of the performance for the year ended on that date of the company.
2. In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director 
Robert Ritchie

Director 
David Benjamin

Dated 29/8/11

Lithgow City Bowling Club Limited

ABN: 50 001 040 348

Independent Audit Report to the members of Lithgow City Bowling Club Limited

Report on the Financial Report

We have audited the accompanying financial statements of Lithgow City Club Limited (the company), which comprises the statement of financial position as at 30 June 2011, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

Director's Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards (Reduced Disclosure Requirement) and the Corporations Act 2001. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

Lithgow City Bowling Club Limited

ABN: 50 001 040 348

Independent Audit Report to the members of Lithgow City Bowling Club Limited

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

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, provided to the directors of Lithgow City Bowling Club Limited on 31 August 2011, would be in the same terms if provided to the directors as at the date of this auditor's report.

Auditor's Opinion

In our opinion the financial report of Lithgow City Bowling Club Limited is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2011 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.

Emphasis of Matter

Without qualification to the opinion expressed above attention is drawn to the following matter:

The limited segregation of administrative and other functions of the club reduce the internal controls of the club.



Michael Rendell
Registered Company Auditor

Bathurst NSW

31 August 2011

Lithgow City Bowling Club Limited

ABN: 50 001 040 348

For the Year Ended 30 June 2011

Disclaimer

The additional financial data presented is in accordance with the books and records of the company which have been subjected to the auditing procedures applied in our statutory audit of the company for the year ended 30 June 2011. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Lithgow City Bowling Club Limited) in respect of such data, including any errors of omissions therein however caused.

Lithgow City Bowling Club Limited

Annual General Meeting 26th September 2010

Attendees signed in at the door. There were 25 members in attendance.

10:30 am. President opened the 38th AGM.

Attendees were asked if they needed time to review the minutes of previous annual report on pages 23 & 24.

Apologies? J, Hughan, B & G Davidson, D Benjamin, J Sandona, L Moore, K Shorney, J Buckley, I Hunter, D Hunter, N Farrant, J & S Cullen, B Anderson, B Kelly.

Confirmation of minutes from the previous AGM pages 23 & 24 of the Annual Report. Moved by F King that the minutes be accepted.

Seconder by J Collins

All those in favour? Carried.

Business arising from previous meeting - Nil

Financial Statements, Directors & Auditors reports

Directors report and Directors Declaration pages 5, 6, 7 & 8

Auditors report page 17 – Thanks for John Buckley for the completion of the report.

Financial report pages 9 to 16 – Profit being \$74,000

In Dave Benjamin's absence Rob Ritchie presented the report.

Attendees were asked if there were any questions. There were none.

Ask for a motion to accept the Financial Report, Directors report and auditors report be accepted as satisfactory.

Moved – W Kennedy

Seconded – T Breen

Motion Carried

Report of returning officer Warren Kennedy:

All positions were filled without the need for a vote.

New board members - Giancarlo (John) Sandona and Warren Wade accepted as new Directors.

Current acting Directors reconfirmed

President - Robert J Ritchie
Vice President - David Benjamin
Treasurer - Michael D Brown
Directors - Julie Hughan
- Leslie Barns

Thank the returning officer – W Kennedy

Certificates presented to retiring board members – J Buckley, S Grover and J Collins

Rob Ritchie has posted a motion to replace the current auditors with a local company WHK. He explained his reasons for doing so.

Seconded – T Healey

Motion Carried.

Determination of Honorariums

Previous AGM endorsed honorariums of \$6000. (\$3000 each for Treasurer and President)

A motion regarding honorariums was asked for.

Moved – S Grover that honorariums remain the same.

Seconded – W Kennedy

Motion Carried

Before proceeding with recommendations from the floor, I wish to record sympathy and condolences on behalf of the members and staff for all those members and friends who have passed away over the last year.

I note the loss of Trevor Riddell, Barry Blackman and M Eslick

I will ask you all to stand for a minutes silence for these members.

Recommendations from the floor for new Board of Directors;

- Steve Grover – recommended that the Board continue doing what it has been doing.
- Ron Thompson – Maintain the way the Club is progressing.

Meeting closed 10:58am

The Chairman thanked everyone for attending today and announced that drinks on the Club will be available for the next hour.

Lithgow City Bowling Club Men's Sub Body Presidents / Secretary's Report 2010 – 2011

2010 / 2011 though having its ups and downs was another successful year for our bowlers in many ways.

With social and competition attendances remaining at high numbers our members are not only enjoying their bowls, but being successful at higher levels contributing both to the club and community. Our "Wrong Bias Box" dubbed the "Walk of Fame" has again been emptied a couple of times this period assisting local charities, like the Lithgow Hospital Ladies Auxiliary \$300. Their appreciation extends to all those who have had momentary lapses of concentration while delivering a bowl.

Since the last report we have been saddened by the passing of some long serving and much loved members; those being; Jack Cullen, Fred Witherspoon, Bunny Abbott, Ian Gordon and the loved larrikin Ian Robson. These people will always be remembered and our deepest sympathies go to their families and friends. Discussions are to take place with the Lithgow Workmen's Club to organise an annual City V Workies 'Robbo Day' event, continuing the successful day that was established earlier this period.

The sub-body within is forging along with many internal events bringing more people to bowls and strengthening the clubs position.

- Lithgow City will be on show to the state in November of this year due to winning the rights to be the Hosts of the RNSWBA State Finals of the Champion of Club Champions. This will see 16 zone winners play off in singles and pairs over two days for each event with some of the best bowlers around attending. This is a first and a huge plus for the club and the BMDBA. Congratulations to the sub-body in not only positively putting forward our facilities and abilities but also the selling of our position and local area.
- With our support The Western Region Academy of Sport has again frequented our club on many occasions, utilising the clubs facilities and promoting Junior Bowls in the area. Our club has two participants attending the WRAS and doing very well.
- The Hosting of Travelling Bowlers saw groups from the Newcastle and Wollongong areas arrive to sample our hospitality. Enjoyment was had by all and plans already in place to return. This has prompted the formation of our own Travelling Bowlers crew and thanks to a job well down by the organisers.
- Another successful year of mixed Tuesday Twilight bowls was had and the signs of a resurgence in the men's Thursday Twilights.
- Our strength within the district has again shown with many district events hosted and the allocation of the first Zone 5 senior 8 a side competition attracting 50 bowlers..
- Our tournaments have gathered good support throughout, with the men's Spring Pairs being another good success. The weather again played its part in the weekend but was not enough to stop the event. Mixed holiday day events such as Easter and Labour Day continued to gain large fields.
- The J.B Kelly memorial versatility 6's also brought large numbers of participants and again was very successful in bringing men, women and friends together to do what he liked to do. The shield supplied by Heather and Family wore the names of C. Mills, I. Watkins, W. Lamond, K. Potter, J.Green, S.Achurch as the overall winners. Plans are already organised for this year.

These events don't happen without sponsorship and people to organise and run them. I would like to thank those sponsors for their continuing support and the tireless efforts of the organisers and their helpers. I would also like to thank the Women's Bowls sub body for their help and involvement with events, these are the reasons why social events will continue to flourish.

Pennants suffered a lull this year after the high of our grade 4 side competing strongly at the state titles last year. Though unsuccessful they attained great respect from competing sides. The 2011 success was our grade 7 side representing the BMDBA at the zone playoffs at Blayney, with the end result not known till the last game, they found themselves runners up after a hard fought weekend. Well done by all and especially now long time manager Lesley Wright.

I would like to acknowledge the efforts of the pennant selectors and their helpers in a seemingly thankless job, the women umpires for their consistent support and the ladies that cater for all the hungry bowlers. Thank you to you all.

To the DIY constructions and interior decorations crew and you know who you are. The end results of your undertakings over this period were just spectacular, from the extension and refurbishment of the men's locker room to the total reconstruction of a new ladies locker room. The time and effort taken to complete these jobs on a completely voluntary basis is greatly appreciated and has not gone unnoticed.

Acknowledged by all will be the tireless voluntary efforts from Brian and Peter in not only preparing the green 6 days a week, but the year long effort in keeping the greens healthy and running well. This would not be possible without their clan of helpers that assist when needed and the valuable contribution of Tony.

The number 2 green still resits coming good but the work put into it shows and gives it a real good chance next year.

Finally thinking of my stomach thanks goes to Doris and Whyte and the staff of the Wah Kah Inn for their efforts over this period in catering for all of our special days, tournaments as well as zone and district commitments.

To Club Limited President Bob Ritchie, his board of directors and staff we thank you for the consistent support over this period and the efforts in supplying excellent facilities.

Results of Club Championships and Achievements since the last reporting period

2010

The completion of 2010 saw two of our teams win at zone level and go on to representing the club at State finals level. These being Ian Pryor and William Lamond in the Senior Pairs and the pairing of Peter Hardie and Jim Lahache in the Rookies restricted event. Though both being unsuccessful good experience was gained. Well done in projecting our club within bowls.

2010 Triples

Winners – R.Ritchie, A.Roach, S.Grover

Runners Up – R. Keirnan, R. Moran, E.Healy

2010 Fours

Winners – M.Nugent, H.Kozelj, J.Nugent, G.Quinn

Runners Up – S.Achurch, W. Anderson, D.Robson, D.Kipp

2010 Minor Singles

Winner – David Robson

Runners Up – Warren Kennedy

2010 McMurtrie Pairs

Winners – Lez Barnes and June Barnes

Runners Up – Allan Piggott and Norma Farrant

2010 Winter

Winners – Dave Robson and Rob Jemmitt

Handicapped Pairs

Runners Up – Peter Hardie and Jim Lahache

2011 (So Far)

The club has also seen major achievements this season with teams winning District Championships and going on to compete at zone level. Ken Poppett was most successful this year in not only winning The Senior Singles but teaming up with good bowler and friend Brian Conran to also take out The Senior Pairs. Competing at the Zone they were unfortunately not able to over come the opposition to progress. Our other involvements included relatively new starters Frank Mierczak and Rick Slaven runners up in the Presidents Reserve Pairs (District), and Paul Willcox runner up in the State Singles (District). The 2011 Rookies has started and already we have representation at the Zone with Peter Hardie winning the Bathurst Singles Qualifying Section. Good luck to Peter and all the other players that will compete in the Rookies pairs later on.

2011 Major Singles

Winner – Michael Johnson

Runner Up – Brian Conran

2011 Pairs

Winners – Brian Mclean and Cec McAndrew

Runners Up – Allan Piggott and Noel Wild

2010 McMurtrie Pairs

Winners – Paul Willcox and Margaret Ferguson

Runners Up – Norm Baker and Beryl Baker

2010 Winter
Handicapped Pairs

Winners – Jim Kelly and Rick Slave
Runners Up – Alan Case and Garry Sutherland

2011 Triples

Yet to be played

2011 Fours

Winners – (**Final To be Played**)
Runners Up –

On this conclusion I'd like to take this opportunity to thank all persons involved for their help and support of running events through the season. Thank you to all those umpires and Markers that gave up their time and the work that our newly accredited coaches have put in to the club. Finally I would like to give thanks and congratulations to the diligence of the match committee and associates in successfully navigating the timely conclusions to Championships as well as smoothly hosting Tournaments and District / Zone events.
Lawn Bowls at Lithgow City has never looked better and is sure to continue that way into the future.

Paul Willcox
President / Secretary

LITHGOW CITY WOMENS BOWLING CLUB
OFFICE BEARERS FOR 2010/2011

PRESIDENT	I. WATKINS
VICE PRESIDENTS	C. MEARNS & M. GIBBONS
HON SECRETARY	C. MILLS
HON TREASURER	N. FARRANT
W.D. DELEGATES	I.WATKINS (PRES) C. MILLS (SEC) C. LORD (VOTING)
MANAGEMENT COMMITTEE RAFFLE TICKETS	K. BERNARD B. BAKER C. WOTTON A. ANDERSON
SELECTION BOWLS	F. KING (CHAIR) P. JARVIS G. DAVIDSON J. BARNES C. LORD
SOCIAL COMMITTEE KITCHEN	N. LEIGHTON (CHAIR) L. BARKER M. STEWART I. MUNDAY I. HUNTER
PUBLICITY OFFICER HISTORIAN	S. ADDISON S. ADDISON
PATRON	S. ADDISON

LITHGOW CITY BOWLING CLUB WOMEN'S SUB BODY PRESIDENT'S REPORT.
2010 - 2011

I have much pleasure in submitting my annual report for year ending 2010 - 2011.

The club had a hard year this year with the Western District amalgamating with Blue Mountain District. We had good, hard competition.

The results for Western District events are as follows.

Western District Singles Runner Up Veonne Brown.
Western District Triples Runners Up C.Lord, P.Jarvis, I.Watkins

Pennant Grade No 4 Players
K.Bernard, M.Stewart, M.Ferguson, N.Farrant
C.Mills, G.Davidson, P.Jarvis, I.Watkins

Pennant Grade No 2 Players
L.Barker, C.Lord, V.Brown, F.King
C.Wotton, J.Barnes, P.Johnson, I.Hunter

The No 2 Pennant Grade teams won at District level.
Both grades played at Bathurst City Panthers on 19th May 2011 for Group Playoff.
Sadly no luck for the No 4 grade but a win for No 2 grade. Best of luck and good bowling for the No 2 teams to play at Dubbo 14th - 17th August at State level.

Lithgow City hosted the Group Playoff of the Pairs between Nepean and Lithgow Valley Workman's Club, and the Singles between Nepean and Bathurst City Panthers.

The Club has had a big calendar this year as well as hosting the Buxton Trophy in November 2010 between Nepean, Blue Mountains and Western Districts.

I would like to thank my Ladies for all the great work they have done over the last twelve months.

Club Championships have not been completed due to District events and the weather.

Following are the results of Championships played:

Major Singles	Winner	N. Farrant
	Runner Up	V. Brown
Minor Singles	Winner	C. Wotton
	Runner Up	L. Wright
Pairs	Winner	P.Johnson and I. Hunter
	Runners Up	C.Mearns and M.Ferguson

Fours

Winners B.Baker, M.Stewart, L.Barker, M.Ferguson

Runners Up A.Anderson, C.Wotton, C.Lord, F.King

Triples will be finished after the winter break.

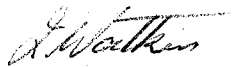
Coming up in August we have our Soup and Sandwich Day, inviting past members and friends for an enjoyable afternoon.

Allan's Day was very successful with a representative from the Cancer Support Group attending. Our Birthday, Higgins Day and Irene Gillard Memorial Triples were all enjoyable. Many thanks to members for all their hard work.

The mixed days held on the long weekends have been very enjoyable with good attendances and hope they will continue.

Many thanks to the Men's Sub Body always there to help and to the Board of Club Lithgow for their support. Greenkeepers thank you for your hard work and for those great greens.

Myself and all members would like to thank all Sub-Bodies of Lithgow City Bowling Club for the lovely Ladies Bowls Room. It's so pleasant and friendly.



Irene Watkins

President

Lithgow City Women's Sub Body