



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

# **44th ANNUAL REPORT and FINANCIAL STATEMENTS**

Presented to the members at the  
**Annual Meeting**  
SUNDAY, 25th SEPTEMBER, 2016  
at 10.30am

**OFFICE BEARERS AND BOARD OF DIRECTORS  
2015 -2016**

**PRESIDENT:**

David Benjamin

**VICE PRESIDENT:**

Julie Hughan

**SECRETARY:**

Lee Green

**HONORARY TREASURER:**

Michael Brown

**DIRECTORS:**

Janne Gordon

Ritchie Bilby

Mark Cronin

Mark Sheppard (resigned 30th May 2016)

**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 25<sup>th</sup> September 2016 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 30<sup>th</sup> June 2016 together with the reports of the Directors and Auditors thereon.
3. To consider the Ordinary Resolution regarding expenditure by the Board for general costs incurred by Directors.
4. Determination of the Honorariums to the President and Honorary Treasurer.
5. 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).
  - i) Special Resolutions 1, 2 and 3.
6. Recommendations:  
During this session members may submit suggestions for the consideration of the Board of Directors.

Lee Green  
Secretary

## **ORDINARY RESOLUTION**

That the members hereby approve spending a sum not exceeding ten thousand dollars (\$10,000.00) until the next Annual General Meeting for the following expenses but in each case subject to approval by the Board of Directors in accordance with section 10(6)(d) of the Registered Clubs Act:

- (a) The reasonable costs of Directors attending seminars, lectures, trade displays, organised study tours, fact finding tours and other similar events for the education of the Directors as determined and approved by the Board from time to time.
- (b) The reasonable costs of Directors attending the Annual General Meeting of Clubs NSW and conferences conducted by Clubs NSW.
- (c) The reasonable costs of directors travelling to and from directors meetings and other duly constituted Board or subcommittee meetings on the production of relevant invoices, receipts or other proper documentary evidence of such costs.
- (d) The reasonable costs of providing the annual Directors' Christmas Party for Board Members and their Spouses.

The members acknowledge that the benefits and expenditure pursuant to this resolution are not available to members generally but only those members who are Directors of the Club.

## **NOTES TO MEMBERS ON ORDINARY RESOLUTION**

- 1. Consistent with the widespread practice of Registered Clubs the Directors are seeking approval from members for expenditure incurred by Directors in the course of carrying out their duties.

## **PROCEDURAL NOTES FOR ORDINARY RESOLUTION**

- 1. To be passed the ordinary resolution requires votes from the simple majority of those members who being eligible to do so vote in person at the meeting.
- 2. Proxy voting is not permitted under the Registered Clubs Act.
- 3. Members who are employees of the Club are prohibited from voting by the Registered Clubs Act

By direction of the Board

D Benjamin Chairman

**PRESIDENT'S REPORT  
FOR THE FINANCIAL YEAR ENDED  
30TH JUNE, 2016.**

It is with great pleasure that I present to you my 2015/16 report.

This is my first full year as your president and financially it has been a great improvement over the previous years. I will not go into detail as your treasurer Michael Brown has the details of the financial situation of your club in his report.

The club has continued with the upgrade of poker machines and installation of EBET and this can be seen in the improvement in takings. Also our chef Peter and his staff have maintained the reputation for top service and good affordable meals that the club has attained since taking over out bistro.

Whitey and Doris have also kept up their high standards of Chinese meals and the Club is in a very good position of being able to supply a very good variety of meals. This has also been shown in increased bar results.

At this stage we are in the final stages of drawing plans for stage 1 of the modernisation of your Club and these will go in display as they become available.

The Bowls sub-body is currently financing a major upgrade of number 2 green which when completed will give the Club three top class grass greens. This is hoped to entice more people onto the greens. To Jim and his board, I say congratulations!

I would like to say a big thank you to the volunteers who have helped the Club in various positions on sub-bodies and work carried out over the year.

I also would like to thank my fellow Club Directors for their assistance and help throughout the year. A Club cannot run without good staff so I would also like to thank Manager Lee, Office Assistants Annette and Joss, our Bar Staff, Peter and Tony on the Greens and last but not least our cleaners Noelene and Megan.

Finally, I would like to thank you, our members, for supporting the Club. I encourage you to invite your friends and extended family to come down and use the facilities of "your Club".

Yours Faithfully

David Benjamin

**TREASURER'S REPORT  
FOR THE FINANCIAL YEAR ENDED  
30<sup>TH</sup> JUNE, 2016.**

I hereby submit my sixth consecutive treasurer's report for the year ended 30<sup>th</sup> June, 2016. I am pleased to announce that the Club has recorded a profit of \$226,524. For comparison I have listed the profit recorded for the previous 4 years below;

2015	2014	2013	2012
\$12,604	\$117,893	\$4,054	\$125,577

This year has seen a significant increase in revenue across all three main trading areas. Below is a snapshot of the year in comparison to last year of some of the key profit items;

	<u>2016</u>	<u>2015</u>	<u>Change %</u>
Bar Sales	827,025	671,063	23%
Bar Profit	138,920	117,662	18%
Gross Poker Machine Clearances	2,869,002	1,824,795	57%
Poker Machine Profits	692,116	537,647	29%
Bistro Sales	463,524	48,083	864%
Bistro Profit /(Loss)	51,742	(8,157)	734%

The above comparisons highlight just how much the club has increased its revenue and profitability in 12 months. It has been a staggering improvement on last year and previous years. The Boards decision to increase the gaming area, modernise machines and introduce the new EBet System has proven to be prudent decision making with the removal of a snooker table to make extra room for this expansion justifiable for the economic future of the club. The Boards decision to take on three new staff members to run the bistro 7 days a week for lunch and dinner has also been vindicated. As such, the bar revenue has also increased simply because there are more people now attending our vibrant club.

All of the above has been achieved without overcommitting the club with borrowings. Below shows a comparison of cash against borrowings over the past two years;

	Cash	Borrowing
30 June, 2016	192,045	581,373
30 June, 2015	302,972	689,660

The Board has now started to make principal and interest repayments on the ANZ loan to start reducing the loan on a monthly basis. The Board, however, has increase the loan drawdown facility to \$875,000 in anticipation of future projects which will further enhance the club and increase its revenue base.

Our Accountant, Lindsay King resigned at the end of the financial year after assisting our club for many years. The Board would like to acknowledge his contribution over these years and thank him for his dedicated service. As such the Board has moved quickly to employ the accounting team at Crowe Horwath to oversee the month to month operations of our club. We thank them for their swift transition to the role and we look forward to working with them for the long term.

I would like to take this opportunity to thank my fellow board members and acknowledge the professional manner in which they have conducted themselves. It has been a pleasure working with them. I would also like to acknowledge the staff of Club Lithgow for their effort during the year. It has been extremely busy and your efforts are greatly appreciated.

Michael Brown  
Treasurer

**LITHGOW CITY BOWLING CLUB LIMITED**  
**ACN 001 040 348**

**NOTICE OF SPECIAL RESOLUTIONS**

**NOTICE** is hereby given that at the Annual General Meeting of the **LITHGOW CITY BOWLING CLUB LIMITED** to be held on **Sunday 25<sup>th</sup> September, 2016** commencing at the hour of **10.30 am** at the premises of the Club, 2C Lithgow Street, Lithgow, New South Wales the members will be asked to consider and, if thought fit, pass the Special Resolutions set out below.

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**PROCEDURAL MATTERS FOR SPECIAL RESOLUTIONS**

1. Only Life members, Bowling members and Non-Bowling members are entitled to vote on the Special Resolutions.
2. To be passed, a Special Resolution must receive votes in favour from three quarters (75%) of those members who, being eligible to do so, vote in person on the Special Resolution at the meeting.
3. Under the Registered Clubs Act:
  - (a) members who are employees of the Club are not entitled to vote.
  - (b) proxy voting is prohibited.
4. Amendments to a Special Resolution (other than minor typographical corrections which do not change the substance or effect of the Special Resolution) will not be permitted from the floor of the meeting.

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**FIRST SPECIAL RESOLUTION**

*[The First Special Resolution is to be read in conjunction with the notes to members set out below.]*

That the Constitution of Lithgow City Bowling Club Limited be amended by **deleting** Rule 29 which provides:

*“Only Bowling members, Life members and not more than three (3) Non-Bowling members shall be entitled to be elected or appointed to the Board.”*

and in lieu thereof **inserting** the following new Rule 29:

*“Bowling members, Non-Bowling members and Life members shall be the only members entitled to be elected or appointed to the Board.”*

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**Notes to Members on First Special Resolution**

If passed, the First Special Resolution will make eligibility for election to the Board equally available to Life members, Bowling members and Non-Bowling members. This does not mean that the Club ceases to be a Bowling Club. However, it will mean that the Club is able to elect Directors according to ability, rather than restricting them according to the class of membership.

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## **SECOND SPECIAL RESOLUTION**

*[The Second Special Resolution is to be read in conjunction with the notes to members set out below.]*

That the Constitution of Lithgow City Bowling Club Limited be amended by **deleting** from Rule 39 the words, "*The quorum of the Board shall be five (5) members of the Board*" and in lieu thereof **inserting** the following new words, "*The quorum of the Board shall be four (4) members of the Board*".

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### **Notes to Members on Second Special Resolution**

If passed, the Second Special Resolution will reduce the quorum for Board meetings from five (5) Directors to four (4) Directors. This is consistent with the size of the current Board being seven (7) Directors.

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## **THIRD SPECIAL RESOLUTION**

*[The Third Special Resolution is to be read in conjunction with the notes to members set out below.]*

That the Constitution of Lithgow City Bowling Club Limited be amended by **deleting** from Rule 47 the words, "*The Annual General Meeting of the Club shall be held within three (3) months after the conclusion of each financial year*" and in lieu thereof **inserting** the following words, "*The Annual General Meeting of the Club shall be held within five (5) months after the conclusion of each financial year*".

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### **Notes to Members on Third Special Resolution**

If passed, the Third Special Resolution will allow the Club five (5) months from the end of its financial year to hold its Annual General Meeting. This is permitted under the *Corporations Act*. It also gives the Club and its Board and auditor more time to prepare the annual accounts, auditor's report and annual report.

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Dated: 29-7-2016.

By direction of the Board



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Christine Green  
Secretary Manager



# **Lithgow City Bowling Club Limited**

ABN: 50 001 040 348

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## **Directors' Report**

**30 June 2016**

The directors present their report on Lithgow City Bowling Club Limited for the financial year ended 30 June 2016.

### **1. General information**

#### **Information on directors**

The names of each person who has been a director during the year and to the date of this report are:

David Benjamin

Qualifications and Experience Finance for Club Boards, Retired

Period as Director 8 Years

Special responsibilities President / Chairman

Michael Brown

Qualifications and Experience Accountant, Business Operator

Period as Director 6 Years

Special responsibilities Treasurer

Julie Hughan

Qualifications and Experience Finance for Club Boards, Retired

Period as Director 8 Years

Special responsibilities Vice President

Janne Gordon

Qualifications and Experience Finance for Club Boards, Business Operator

Period as Director 4 Years

Special responsibilities Director

Mark Sheppard

Qualifications and Experience Finance for Club Boards, Police Officer

Period as Director 2 Years, Resigned 30 May 2016

Special responsibilities Director

Richie Bilby

Qualifications and Experience Finance for Club Boards, Builder

Period as Director 2 Years

Special responsibilities Director

Mark Cronin

Qualifications and Experience Manager Local Government

Period as Director 1 Year

Special responsibilities Director

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

## **Directors' Report**

**30 June 2016**

### **1. General information continued**

#### **Principal activities**

The principal activity of Lithgow City Bowling Club Limited during the financial year was to operate as a Registered Club for the promotion of bowls in the Lithgow district and to provide facilities for members and the wider community. Also to provide Bowling facilities for the members as well as assist other local sporting groups in the way of sponsorships.

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

The Company's short term objectives are to:

- Refurbish the entire office area
- To increase and maintain our membership
- To increase our new tiered point system

The Company's long term objectives are to:

- Update the Auditorium
- Remove the hallway wall and wall near the bar which separates the Auditorium and Bar
- Update and modernise the Bar area
- Cement render the outside of the Club

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

- Marketing the Club and its facilities in a smarter manner
- Utilise all types of social media
- Promoting the Club at every opportunity, emphasising to family's that we welcome them to use our facilities
- Strive to be employer of choice in the Lithgow area
- Work in consultation with network designs which are based in Sydney
- Obtain Council approval for development
- Secure long term financial strategies and stick to the budget for future renovations
- Maintain a financially healthy business

## **Directors' Report**

**30 June 2016**

### **1. General information continued**

#### **Principal activities continued**

The principal activities assisted the Company in achieving its objectives by:

- Any increases in revenue generated by the activities of the Club will be channeled into other Club services which are provided to members and guests of the Club.
- The assistance of the Club's Bowling sub-bodies, the Club will be able to provide good quality greens which the Club hopes will attract more visitors and allow additional tournaments to be conducted in the future.
- The usage of the Club facilities by the Local Senior Citizens group will also help to spread the name and reputation of the Club to the wider population as well as providing them with a warm and friendly place to hold their events.

The Club's financial performance is measured against the annual budget, previous year's results and benchmark data from the Club industry.

The Club uses the following key performance indicators to measure performance.

Financial performance measures include:

- Earnings before Interest, Taxation, Depreciation and Amortisation and Impairment (EBITDAI)
- Wages percentages to Income
- Expense percentages to Income
- Gross Profit percentages
- Cash flow

Non financial performance measures include:

- Members' feedback
- Market research
- Patronage numbers
- Number of Bowling members

## **Directors' Report**

**30 June 2016**

### **1. General information continued**

#### **Members guarantee**

Lithgow City Bowling Club Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each members and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$ 10 for members.

At 30 June 2016 the collective liability of members was \$ 20,240 (2015: \$ 19,240).

	<b>Number of Members</b>	<b>Individual Contribution on Winding up of the Company \$</b>	<b>Total Members Contribution on Winding up of the Company \$</b>
<b>Membership Details</b>			
Bowling Members	57	10	570
Full Bowling Women	29	10	290
Social Members	1,861	10	18,610
Pensioners Bowling Members	77	10	770
Life Member	6	-	-
<b>TOTAL</b>	<b>2,030</b>	<b>-</b>	<b>20,240</b>

### **2. Operating results and review of operations for the year**

#### **Operating results**

The profit of the Company amounted to \$ 226,524 (2015: \$ 12,604). The increased profit is largely due to increased patronage, increased bar and poker machine takings and sales in the bistro.

### **3. Other items**

#### **Significant changes in state of affairs**

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

#### **Matters or circumstances arising after the end of the year**

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

## **Directors' Report**

**30 June 2016**

### **Meetings of directors**

During the financial year, 12 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	<b>Directors' Meetings</b>	
	<b>Number eligible to attend</b>	<b>Number attended</b>
David Benjamin	12	12
Michael Brown	12	10
Julie Hughan	12	10
Janne Gordon	12	10
Mark Sheppard	12	4
Richie Bilby	12	12
Mark Cronin	12	12

## Lithgow City Bowling Club Limited

ABN: 50 001 040 348

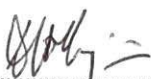
### Directors' Report


30 June 2016

#### Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2016 has been received and can be found on page 7 of the financial report.

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

Director:   
David Benjamin

Director:   
Michael Brown

Dated this Eleventh day of September 2016


**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****Dubbo Office**2 Commercial Avenue  
Dubbo NSW 2830 Australia  
PO Box 654  
Dubbo NSW 2830 Australia  
Tel 02 6883 5600  
Fax 02 6884 2242**Bathurst Office**157 George Street  
Bathurst NSW 2795 Australia  
PO Box 684  
Bathurst NSW 2795 Australia  
Tel 02 6330 2200  
Fax 02 6330 2299[www.crowehorwath.com.au](http://www.crowehorwath.com.au)

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2016, 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.

  
**CROWE HORWATH CENTRAL WEST****Clare Wagner  
Audit Partner**

Registered Company Auditor: 335972

Bathurst, NSW

Dated: 11 September 2016



**Lithgow City Bowling Club Limited**

ABN: 50 001 040 348

**Statement of Profit or Loss and Other Comprehensive Income**  
**For the Year Ended 30 June 2016**

		2016	2015
	Note	\$	\$
Revenue	3	2,302,715	1,402,278
Cost of Sales		(553,388)	(316,992)
<b>Gross Profit</b>		<b>1,749,327</b>	1,085,286
Employee Benefits Expense	4	(730,826)	(491,645)
Depreciation and Amortisation Expense		(133,625)	(88,375)
Administration Expenses		(133,751)	(123,405)
Finance Costs		(39,417)	(31,842)
Advertising and Promotion		(56,533)	(84,739)
Greens Maintenance		(24,986)	(28,556)
Other Expenses	5	(403,665)	(224,121)
<b>Profit for the year</b>		<b>226,524</b>	12,604
<b>Total comprehensive income for the year</b>		<b>226,524</b>	12,604

The accompanying notes form part of these financial statements.

**Lithgow City Bowling Club Limited**

ABN: 50 001 040 348

**Statement of Financial Position****As At 30 June 2016**

	Note	2016 \$	2015 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	2	303,739	302,972
Trade and other receivables	6	7,630	6,432
Inventories	7	41,890	17,501
Other assets		-	8,652
TOTAL CURRENT ASSETS		353,260	335,557
NON-CURRENT ASSETS			
Property, plant and equipment	8	4,422,034	4,066,454
TOTAL NON-CURRENT ASSETS		4,422,034	4,066,454
TOTAL ASSETS		4,775,294	4,402,011
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	9	223,843	70,122
Short-term provisions	1(c)10	72,954	63,326
Financial liabilities	11	7,962	13,649
Other liabilities	12	13,800	19,775
TOTAL CURRENT LIABILITIES		318,558	166,872
NON-CURRENT LIABILITIES			
Long-term provisions	1(c)10	1,930	12,130
Financial liabilities	11	581,373	697,622
TOTAL NON-CURRENT LIABILITIES		583,303	709,752
TOTAL LIABILITIES		901,861	876,624
NET ASSETS		3,873,433	3,525,387
<b>EQUITY</b>			
Reserves		2,242,069	2,242,069
Retained earnings		1,631,364	1,283,318
TOTAL EQUITY		3,873,433	3,525,387

The accompanying notes form part of these financial statements.

# Lithgow City Bowling Club Limited

ABN: 50 001 040 348

## Statement Equity

For the Year Ended 30 June 2016

2016

	Retained Earnings	Asset Revaluation Surplus	Retained Earnings – Sub Bodies	Total
	\$	\$	\$	\$
Balance as at 1 July 2015	\$ 1,283,318	\$ 2,242,069	\$ -	\$ 3,525,387
Profit or loss for the year	226,524	-		226,524
Recognition of controlled entities	-	-	121,522	121,522
Balance at 30 June 2016	\$ 1,509,842	\$ 2,242,069	\$ 121,522	\$ 3,873,433

2015

	Retained Earnings	Asset Revaluation Surplus	Retained Earnings – Sub Bodies	Total
	\$	\$	\$	\$
Balance as at 1 July 2014	\$ 1,270,714	\$ 2,258,522	\$ -	\$ 3,529,236
Profit or loss for the year	12,604	-		12,604
Revaluation increment	-	(16,453)	-	(16,453)
Balance at 30 June 2015	\$ 1,283,318	\$ 2,242,069	\$ -	\$ 3,525,387

The accompanying notes form part of these financial statements.

## **Statement of Cash Flows**

### **For the Year Ended 30 June 2016**

	<b>Note</b>	<b>2016</b>	<b>2015</b>
		<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Receipts from customers		<b>2,065,996</b>	1,541,787
Payments to suppliers and employees		<b>(1,544,256)</b>	(1,465,300)
Interest received		<b>4,221</b>	4,453
Interest paid		<b>(39,417)</b>	(31,842)
Net cash provided by (used in) operating activities		<b>486,544</b>	49,098
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Proceeds from sale of plant and equipment		<b>45,271</b>	-
Purchase of property, plant and equipment		<b>(526,696)</b>	(342,846)
Net cash used by investing activities		<b>(481,425)</b>	(342,846)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Proceeds from borrowings		-	294,581
Repayment of borrowings		<b>(108,287)</b>	-
Net cash used by financing activities		<b>(108,287)</b>	294,581
Net increase (decrease) in cash and cash equivalents held		<b>(103,168)</b>	833
Cash and cash equivalents at beginning of year		<b>302,972</b>	302,139
Sub Bodies - Bank Brought In		<b>103,935</b>	-
Cash and cash equivalents at end of financial year	<b>2</b>	<b>303,739</b>	302,972

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2016**

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

The functional and presentation currency of Lithgow City Bowling Club Limited is Australian dollars.

#### **1 Summary of Significant Accounting Policies**

##### **(a) Basis of Preparation**

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

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 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.

##### **(b) Principles of Consolidation**

The financial statements include the financial position and performance of controlled entities from 1 July 2015 onwards.

Appropriate adjustments have been made to a controlled entity's financial statements where the accounting policies used by that entity were different from those adopted in the consolidated financial statements.

##### *Subsidiaries*

Subsidiaries are all entities (including structured entities) over which the parent has control. Control is established when the parent is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity.

The Sub Bodies of the Lithgow City Bowling Club have been included in the Financial Statements for the year ending 30 June 2016. These consist of the Travelling Bowlers, Women's Bowlers, Men's Bowlers and Bowling Shop.

All controlled entities have a June financial year-end.

##### **(c) Comparative Amounts**

Comparatives are consistent with prior years, other than the Bistro and Snack Bar Purchases which have now been included under Cost of Sales rather than Other Expenses.

Comparatives have not been brought into the Accounts for the Sub Bodies for the 2015 financial year.

##### **(d) Inventories**

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the individual item basis and are net of any rebates and discounts received.

Net realisable value is the estimated selling price in the ordinary course of business. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

## **Notes to the Financial Statements**

**For the Year Ended 30 June 2016**

### **1 Summary of Significant Accounting Policies continued**

#### **(e) Property, Plant and Equipment**

Classes of property, plant and equipment are measured using the cost or revaluation model as specified below.

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of costs of dismantling and restoring the asset, where applicable.

Assets measured using the revaluation model are carried at fair value at the revaluation date less any subsequent accumulated depreciation and impairment losses. Revaluations are performed whenever there is a material movement in the value of an asset under the revaluation model.

##### **Land and buildings**

Land and buildings are measured using the revaluation model less impairment losses. The current year shows an increase in valuation of the buildings due to works carried out at the Club which the Directors have deemed to increase the value of the asset. These works were shown separately in 2015 due to the works being in progress.

##### **Plant and equipment**

Plant and equipment are measured using the cost model less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the asset.

##### **Depreciation**

The depreciable amount of all property, plant and equipment, except for freehold land and buildings is depreciated on a straight-line method from the date that management determine that the asset is available for use.

Assets held under a finance lease and leasehold improvements are depreciated over the shorter of the term of the lease and the assets useful life.

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

<b>Fixed asset class</b>	<b>Depreciation rate</b>
Plant and Equipment	6 - 33.3 %
Furniture and Fittings	10 - 20 %
Office Equipment	20 - 33.3 %
Poker Machines	15 - 20 %
Bowling Greens	20 %

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

When an asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

## **Notes to the Financial Statements**

**For the Year Ended 30 June 2016**

### **1 Summary of Significant Accounting Policies continued**

#### **(f) Financial instruments**

##### **(i) Initial recognition and measurement**

Financial instruments are recognised initially using trade date accounting, i.e. on the date that Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

##### *Financial Assets*

Financial assets are divided into the following categories which are described in detail below:

- loans and receivables;

Financial assets are assigned to the different categories on initial recognition, depending on the characteristics of the instrument and its purpose. A financial instrument's category is relevant to the way it is measured and whether any resulting income and expenses are recognised in profit or loss or in other comprehensive income.

All income and expenses relating to financial assets are recognised in the statement of profit or loss and other comprehensive income in the 'finance income' or 'finance costs' line item respectively.

##### **Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The Company's trade and most other receivables fall into this category of financial instruments.

##### *Financial Liabilities*

Financial liabilities are recognised when the Company becomes a party to the contractual agreements of the instrument. All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included in the income statement line items "finance costs" or "finance income".

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities depending on the purpose for which the liability was acquired. Although the Company uses derivative financial instruments in economic hedges of currency and interest rate risk, it does not hedge account for these transactions.

The Company's financial liabilities include borrowings, trade and other payables (including finance lease liabilities), which are measured at amortised cost using the effective interest rate method.

## **Notes to the Financial Statements**

**For the Year Ended 30 June 2016**

### **1 Summary of Significant Accounting Policies continued**

#### **(f) Financial instruments continued**

##### *Impairment of financial assets*

At the end of the reporting period the Company assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

#### **(g) Cash and cash equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

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

#### **(h) Employee benefits**

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

Employee benefits expected to be settled more than twelve months after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

Employee benefits are presented as current liabilities in the statement of financial position if the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date regardless of the classification of the liability for measurement purposes under AASB 119.

#### **(i) 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 are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting period. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

#### **(j) Trade and other payables**

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



## **Notes to the Financial Statements**

**For the Year Ended 30 June 2016**

### **1 Summary of Significant Accounting Policies continued**

#### **(k) Income Tax**

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

#### **(l) Revenue and other income**

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied.

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

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

##### **Interest revenue**

Interest revenue is recognised on a proportionate basis taking into account the interest rate applicable to the financial asset.

##### **Subscriptions**

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the financial year.

#### **(m) Goods and Services Tax (GST)**

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

Receivables and payable are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

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

## **Notes to the Financial Statements**

**For the Year Ended 30 June 2016**

### **1 Summary of Significant Accounting Policies continued**

#### **(n) Critical accounting estimates and judgments**

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The directors have not made any significant estimates during the year, other than the employee leave provisions and provision for doubtful debts.

#### **(o) Adoption of new and revised accounting standards**

AASB 2011-9 Amendments to Australian Accounting Standards - Presentation of Items of Other Comprehensive Income

The adoption of this standard has not change the reported financial position and performance of the entity, however the presentation of items in other comprehensive income has changed.

## Notes to the Financial Statements

For the Year Ended 30 June 2016

### 2 Cash and cash equivalents

	2016	2015
	\$	\$
Cash on hand	60,000	60,000
Cash at Bank - Club Lithgow	132,045	242,972
Cash at Bank - Sub Bodies	111,694	-
Total Cash and Cash Equivalents	303,739	302,972

#### Reconciliation of cash

Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

	2016	2015
	\$	\$
Cash and cash equivalents	303,739	302,972
<b>Balance as per statement of cash flows</b>	<b>303,739</b>	<b>302,972</b>

### 3 Revenue and Other Income

#### Revenue from continuing operations

Finance income includes all interest-related income, other than those arising from financial assets at fair value through profit or loss. The following amounts have been included in the finance income line in the statement of profit or loss and other comprehensive income for the reporting periods presented:

	2016	2015
	\$	\$
Sales revenue		
- Bar Sales	827,025	671,063
- Snack Bar & Coffee Shop	475,478	54,952
- Keno Commission	23,702	15,611
- TAB Commission	9,037	9,068
- Poker Machines	787,664	584,119
- GST Subsidy Poker Machine	17,180	17,180
- Income - Sub Bodies	132,355	-
	2,272,442	1,351,993
Finance income		
- Interest Income	4,221	4,453
	4,221	4,453
Other revenue		
- Member Subscriptions	29,749	22,012
- Other Income	(3,697)	23,820
	26,052	45,832
<b>Total Revenue</b>	<b>2,302,715</b>	<b>1,402,278</b>

## **Notes to the Financial Statements**

**For the Year Ended 30 June 2016**

### **4 Employee Benefits Expense**

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
<b>Employee Benefits Expense</b>		
- Wages and Salaries	<b>657,444</b>	437,098
- Superannuation contributions	<b>60,498</b>	41,206
- Long service leave	<b>1,769</b>	4,283
- Annual and Sick leave	<b>11,114</b>	9,057
<b>Total</b>	<b>730,826</b>	491,645

### **5 Other Expenses**

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
General Expenses	<b>82,250</b>	72,865
Bar, Snack & Bistro Expenses	<b>38,195</b>	19,922
Gaming Expenses	<b>40,199</b>	28,507
Entertainment	<b>76,133</b>	57,508
Repairs & Maintenance	<b>42,497</b>	45,319
Expense - Sub Bodies	<b>124,391</b>	-
<b>Total</b>	<b>403,665</b>	224,121

### **6 Trade and other receivables**

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
<b>CURRENT</b>		
TabCorp Deposit	<b>5,000</b>	5,000
Trade Debtors	<b>1,198</b>	-
GST Subsidy Receivable	<b>1,432</b>	1,432
<b>Total current trade and other receivables</b>	<b>7,630</b>	6,432

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

## Lithgow City Bowling Club Limited

ABN: 50 001 040 348

### Notes to the Financial Statements

For the Year Ended 30 June 2016

#### 7 Inventories

	2016	2015
	\$	\$
CURRENT		
At cost:		
Draft Beer	10,562	7,766
Packaged Beer	2,221	1,576
Wines	3,349	2,334
Spirits	3,502	3,934
Additives & Sundries	2,254	1,891
Bistro Supplies	2,415	-
Bowlers Shop - Sub Bodies	17,587	-
<b>Total Inventories</b>	<b>41,890</b>	<b>17,501</b>

## Notes to the Financial Statements

For the Year Ended 30 June 2016

### 8 Property, plant and equipment

	2016	2015
	\$	\$
Land and Buildings		
Land and buildings		
At Directors valuation	3,555,480	3,500,000
At cost property improvement	-	55,480
Total Land and Buildings	3,555,480	3,555,480
Plant and equipment		
At cost	1,555,139	1,182,644
Accumulated depreciation	(719,065)	(707,309)
Total plant and equipment	836,074	475,335
Furniture, fixture and fittings		
At cost	165,472	162,892
Accumulated depreciation	(138,170)	(127,765)
Total furniture, fixture and fittings	27,302	35,127
Office equipment		
At cost	36,652	32,864
Accumulated depreciation	(33,474)	(32,351)
Total office equipment	3,178	513
Bowling Greens		
At cost	24,626	24,626
Accumulated depreciation	(24,626)	(24,626)
Total Bowling Greens	-	-
	866,554	510,974
<b>Total property, plant and equipment</b>	<b>4,422,034</b>	<b>4,066,454</b>

(a) The directors have considered all the land and buildings as core assets.

## Notes to the Financial Statements

### For the Year Ended 30 June 2016

#### 8 Property, plant and equipment continued

##### (b) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land and Buildings \$	Plant and Equipment \$	Furniture and Fittings \$	Office Equipment \$	Total \$
<b>Year ended 30 June 2016</b>					
Balance at the beginning of year	3,555,480	475,335	35,127	513	4,066,454
Additions	-	520,328	2,580	3,788	526,696
Disposals - written down value	-	(147,833)	-	-	(147,833)
Depreciation expense	-	(122,097)	(10,405)	(1,123)	(133,625)
Disposals - accumulated depreciation	-	110,341	-	-	110,341
<b>Balance at the end of the year</b>	<b>3,555,480</b>	<b>836,074</b>	<b>27,302</b>	<b>3,178</b>	<b>4,422,034</b>

## **Notes to the Financial Statements**

**For the Year Ended 30 June 2016**

### **9 Trade and other payables**

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
CURRENT		
Unsecured liabilities		
Trade payables	<b>107,091</b>	31,495
GST Payable	<b>12,834</b>	5,997
Accrued Expenses	<b>45,302</b>	23,526
Payroll Deductions	<b>58,616</b>	9,104
	<b>223,843</b>	70,122

All amounts are short term and the carrying values are considered to be a reasonable approximation of fair value.

### **10 Provisions**

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
CURRENT		
Employee entitlement	<b>72,954</b>	63,326

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
NON-CURRENT		
Employee entitlement	<b>1,930</b>	12,130

### **11 Financial liabilities**

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
CURRENT		
Aristocrat - Financed Poker Machines	<b>7,962</b>	13,649
<b>Total Current Liability</b>	<b>7,962</b>	13,649

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
NON-CURRENT		
Aristocrat - Financed Poker Machines	-	7,962
ANZ Consolidation Loan	<b>581,373</b>	689,660
<b>Total Non-Current Liability</b>	<b>581,373</b>	697,622



## **Notes to the Financial Statements**

**For the Year Ended 30 June 2016**

### **12 Other Liabilities**

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
CURRENT		
Member subscriptions received in advance	<b>13,800</b>	19,775
<b>Total other liabilities</b>	<b>13,800</b>	19,775

### **13 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 outstanding's and obligations of the Company. At 30 June 2016 the number of members was 2,030 (2015: 1,927).

### **14 Key Management Personnel Disclosures**

#### **(a) Total remuneration paid**

The total remuneration paid to key management personnel of the Company is \$ 61,866 (2015: \$ 58,223).

### **15 Contingencies**

#### **Contingent Liabilities**

Lithgow City Bowling Club Limited had no contingent liabilities at the end of the reporting period.

### **16 Events Occurring After the Reporting Date**

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

### **17 Company Details**

The registered office of the company is:

Lithgow City Bowling Club Limited  
2c Lithgow Street  
Lithgow NSW 2790

## 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 9, are in accordance with the *Corporations Act 2001* and:
  - a. comply with Accounting Standards - Reduced Disclosure Requirements; and
  - b. give a true and fair view of the financial position as at 30 June 2016 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 .....  
David Benjamin

Director .....  
Michael Brown

Dated this eleventh day of September 2016

**Lithgow City Bowling Club Limited**

ABN: 50 001 040 348

**Dubbo Office**2 Commercial Avenue  
Dubbo NSW 2830 Australia  
PO Box 654  
Dubbo NSW 2830 Australia  
Tel 02 6883 5600  
Fax 02 6884 2242**Bathurst Office**157 George Street  
Bathurst NSW 2795 Australia  
PO Box 684  
Bathurst NSW 2795 Australia  
Tel 02 6330 2200  
Fax 02 6330 2299[www.crowehorwath.com.au](http://www.crowehorwath.com.au)**Independent Audit Report to the members of  
Lithgow City Bowling Club Limited****Report on the Financial Report**

We have audited the accompanying financial report of Lithgow City Bowling Club Limited, which comprises the statement of financial position as at 30 June 2016, the statement of profit or loss and other comprehensive income, statement equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

*Directors' Responsibility for the Financial Report*

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements - 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.

*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. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about 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 of the financial report that gives a true and fair view 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.

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*, which has been given to the directors of Lithgow City Bowling Club Limited, would be in the same terms if given to the directors as at the time of this auditor's report.



*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 2016 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards - Reduced Disclosure requirements - Reduced Disclosure Requirements and the *Corporations Regulations 2001*.

*Crowe Horwath Central West*  
**CROWE HORWATH CENTRAL WEST**

*Clare Wagner*

**Clare Wagner**  
**Audit Partner**

Registered Company Auditor: 335972

Bathurst, NSW

Date: 11 September 2016

**Lithgow City Bowling Club Limited**

A.B.N 50 001 040 348

**For the Year Ended 30 June 2016****Crowe Horwath  
Central West**ABN 73 139 862 923  
Member Crowe Horwath International  
Audit and Assurance Services**Dubbo Office**2 Commercial Avenue  
Dubbo NSW 2830 Australia  
PO Box 654  
Dubbo NSW 2830 Australia  
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Fax 02 6884 2242**Bathurst Office**157 George Street  
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Tel 02 6330 2200  
Fax 02 6330 2299[www.crowehorwath.com.au](http://www.crowehorwath.com.au)**Disclaimer on Additional Information**

The additional financial data presented on page 29 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 2016. 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 or omissions therein however caused.

*Crowe Horwath Central West*  
**CROWE HORWATH CENTRAL WEST***Clare Wagner***Clare Wagner  
Audit Partner**

Registered Company Auditor 335972

Dated: 11 September 2016

# Lithgow City Bowling Club Limited

ABN: 50 001 040 348

For the Year Ended 30 June 2016

## Profit and Loss Account (Unaudited)

	2016 \$	2015 \$
<b>Sales</b>		
Bar Sales	827,025	671,063
Poker Machine	787,664	584,119
GST Subsidy Poker Machine	17,180	17,180
Snack Bar & Bistro	475,478	54,952
KENO Commission	23,702	15,611
TAB Commission	9,037	9,068
Membership Subscriptions	29,749	22,012
Other Income	524	28,273
Sub Bodies	132,355	-
<b>Total Sales</b>	2,302,715	1,402,278
Cost of Sales	(553,387)	(316,992)
<b>Gross Profit</b>	1,749,327	1,085,286
<b>Less: Expenses</b>		
Bar Operating	(30,109)	(16,182)
Poker Machine	(25,341)	(16,366)
Snack Bar & Bistro	(8,087)	(3,740)
KENO	(1,291)	(1,866)
TAB	(30,763)	(30,074)
Greens Maintenance	(24,986)	(28,556)
Administration Expenses	(166,895)	(123,405)
Advertising and Promotion	(56,533)	(84,739)
Employee costs - salaried staff	(730,826)	(491,645)
Depreciation	(133,625)	(88,375)
Entertainment	(27,796)	(32,487)
Affiliations	(9,719)	(8,196)
Insurance	(40,744)	(42,752)
Rates	(8,247)	(8,021)
Repairs and Maintenance	(41,173)	(35,669)
Finance costs	(39,417)	(31,842)
Other Expenses	(22,861)	(28,768)
Sub Bodies	(124,391)	-
<b>Total Expenses</b>	(1,522,803)	(1,072,682)
<b>Net Profit for the Year</b>	226,524	12,604

# Lithgow City Bowling Club Limited

ABN: 50 001 040 348

For the Year Ended 30 June 2016

## Detailed trading account (Unaudited)

	2016 \$	2015 \$
<b>Bar Sales</b>		
<b>Sales Revenue</b>		
Sales	827,025	671,063
	<u>827,025</u>	<u>671,063</u>
<b>Cost of Sales</b>		
COGS	(351,262)	(291,784)
<b>Cost of Goods Sold</b>	<u>(351,262)</u>	<u>(291,784)</u>
<b>Gross Profit</b>	475,763	379,279
	<u>57.53%</u>	<u>56.52%</u>
<b>Less: Direct Expenses</b>		
Direct Expenses	(336,842)	(261,618)
	<u>(336,842)</u>	<u>(261,618)</u>
<b>Net Profit / (Loss)</b>	<u><u>138,920</u></u>	<u><u>117,662</u></u>

# Lithgow City Bowling Club Limited

ABN: 50 001 040 348

For the Year Ended 30 June 2016

## Detailed trading account (Unaudited)

	2016 \$	2015 \$
<b>Snack Bar &amp; Coffee Shop</b>		
<b>Income</b>		
Bistro & Coffee Sales	475,478	54,952
	<u>475,478</u>	<u>54,952</u>
<b>Less: Direct Expenses</b>		
Direct Expenses	(416,631)	(59,105)
	<u>(416,631)</u>	<u>(59,105)</u>
<b>Net Profit / (Loss)</b>	<u>58,848</u>	<u>(4,153)</u>



# Lithgow City Bowling Club Limited

ABN: 50 001 040 348

For the Year Ended 30 June 2016

## Detailed trading account (Unaudited)

	2016 \$	2015 \$
<b>Poker Machine</b>		
<b>Income</b>		
Poker Machine	2,869,002	1,824,795
	<u>2,869,002</u>	<u>1,824,795</u>
<b>Less: Direct Expenses</b>		
Direct Expenses	(2,194,066)	(1,300,474)
	<u>(2,194,066)</u>	<u>(1,300,474)</u>
<b>Net Profit / (Loss)</b>	<u>674,936</u>	<u>524,321</u>

# **Lithgow City Bowling Club Limited**

## **Annual General Meeting 21st September 2015**

Attendees signed in at the door. There were 29 members in attendance.

10:30 am. President opened the 43<sup>rd</sup> AGM.

Attendees were asked if they needed time to review the minutes of previous annual report.

Apologies: M Sheppard, Julie Hugan, Warren Kennedy, Riche Bilby, Rob Ritchie, Pam Johnson, Irene Watkins,

Confirmation of minutes from the previous AGM. Moved by Kevin Hailstone minutes be accepted.

Seconded by M Johnson

Motion Carried.

Business arising from previous meeting – Nil

### **Financial Statements, Directors & Auditors reports**

President directed the membership to the Directors report, the Directors declaration and the Auditors report.

Moved by Les Barnes that these reports be accepted. Seconded by Barry Achurch . Carried.

The Treasurer then outlined the financial results for the year. A profit of \$ 12,604 .00 was down significantly from last year.

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

It was moved by K Hailstone that the financial reports be accepted.

Seconded by S Campbell. Carried.

The meeting was then asked to consider the Notice of Motion regarding Directors expenses as displayed on the notice board. The request was for an increase to \$10,000 to enable the Directors to become fully trained to hold their office.

Acceptance was moved by J Banasiak and seconded by K Hailstone. The motion was carried.

## **Determination of Honorariums**

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

A motion regarding honorariums was asked for.

Moved by P Johnson that honorariums remain the same.

Seconded by B Davidson.

Motion Carried

## **Recommendations from the floor for Board of Directors;**

Wayne Allan asked that it be recorded that Rob Ritchie be commended for his excellent work as a president, and tireless committee worker Club member

Marg Gibbons commented on when and how will the Bistro expand in time

Warren Wade Commended the club and the Board on the Bistro.

K Hailstone thanked the Board of Directors and the subcommittee members for the work they have done during the past year.

## **Meeting closed 11:00 am**

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

# **MENS BOWLS SUB BODY REPORT 2015-2016**

## **CLUB CHAMPION EVENTS 2016**

Major Singles Winner...JEFF MADDEN R/P IAN TOWNSEND  
Pairs Winners ....JEFF MADDEN,IAN TOWNSEND ,R/P BOB BROWN,JOE BANASIAK  
Triples yet to be played  
Fours yet to be played

Minor Singles Winner.. FRANK MIERCZAK R/P JOHN PEARDON  
MCMurtrie Pairs... Still to be finalised.  
Winter Pairs... Still to be finalised.  
President Singles...PETER KEARNEY  
Congratulations to all winners and participants of our club events 2016.

## **DISTRICT EVENTS 2016**

Singles...JEFF MADDEN R/P in District final.  
Pairs..JEFF MADDEN,IAN TOWNSEND , defeated at district playoffs.  
Congratulations to all players on district achievements.

## **PENNANTS 2016**

2015 was a wonderful year for our club with the No 3 pennant team winning the state flag at Warners Bay.  
Having to move up a grade in 2016 due to this victory made it very difficult for our guys.  
Some withdrawals made things even harder but these guys were very resilient and performed very well in the No2 Grade.  
2016 results showed we can still compete at this level.  
We only filled 3 pennant teams in 2016 being NO 2,NO 5 and NO 7 grades.  
Our NO7 pennant team won the district and were eliminated in the zone playoffs.  
The NO2 and NO5 grades did not progress past the district.

## **SOCIAL BOWLS**

Social bowls continues to be a very strong part of the culture at our club and  
Tuesdays,Wednesdays,Fridays,Saturdays and Sundays are attended in numbers regularly.

Mens twilights on Thursday nights are very popular and quite a number of our new bowlers are appearing in club championship events.  
Mixed events on weekdays and weekends are very well attended and these successful days are attributable to our many volunteers who turn up and take name sand sort out teams ....Thanks guys.

Our raffle ticket sellers need exceptional thanks, without them our finances would be far less than we actually have.

Many thanks to these people for their time and wonderful attitude.

A special thanks to our guys who carry out the numerous manual tasks around the club..we could not function without you.

## **TRAVELLING BOWLERS**

Congratulations to the travelling bowlers committee for providing wonderful weekends ,both home and away ..good work guys.

The greens we play on are managed by some wonderful staff and with the assistance of some great volunteer people they provide probably the best greens in the district ...Thank you boys.

Our thanks also go to the Board of the mother club for their guidance and assistance;the womens sub body for their support and to all,we wish a prosperous finish to 2016and good bowling for the future.

Jim Bannerman

President Mens bowls sub body

**LITHGOW CITY MENS BOWLING CLUB SUB-BODY S1 ACCOUNT  
INCOME & EXPENDITURE FOR THE YEAR ENDED 30<sup>TH</sup> JUNE, 2016**

**INCOME**

Raffles	36,888.49
Green Fees	12,288.00
Pennant & District Events	4,896.00
Social Days & Special Events	6,273.73
Sundries	10.00
Donations	7,155.00
Interest	3.10
GST Refund	78.50
GST Clearing	3,847.18

**TOTAL INCOME 71,440.00**

**EXPENDITURE**

Raffles	13,852.93
Green Fees	8,155.00
Pennant & District Days	13,856.11
Social Days & Special Events	10,142.08
Championship Prizemoney	1,280.00
Purchase of Goods	6,206.97
Donations	420.00
Postage & Telephone	495.13
Printing & Stationery	702.04
Refund of Fees	500.00
Sundries	459.53
GST Payments	1,079.97
GST Clearing	2,435.87

**TOTAL EXPENDITURE 59,585.63**

**PROFIT / (LOSS) 11,854.37**

**LITHGOW CITY MENS BOWLING CLUB SUB-BODY  
BALANCE SHEET AS AT 30<sup>TH</sup> JUNE, 2016**

**ASSETS**

**CASH AT BANK**

Family First Credit Union S1 Account	36,068.59
Family First Credit Union S1.1 Account	3,720.61
Family First Credit Union S1.2 Account	205.68
Family First Credit Union Term Deposit	22,256.69
Family First Credit Union Term Deposit	25,762.50

**TOTAL CASH AT BANK** **88,014.07**

**STOCK ON HAND** **17,587.40**

**TOTAL ASSETS** **105,601.47**

**TOTAL LIABILITIES** **0.00**

**NET ASSETS** **105,601.47**

**MEMBERS FUNDS**

Retained Profits	93747.10
Current Years Profit / (Loss)	11,854.37

**TOTAL MEMBERS FUNDS** **105,601.47**

## **LITHGOW CITY WOMEN'S BOWLING CLUB SUB-BODY REPORT 2015 to 2016**

The first of our special events was Allan's Charity Day celebrated in September 2015 sponsored by the Allan family in memory of their Mother. Another successful day attended by Wayne Allan. We gave a donation to representative Jean Lawson from the Lithgow Cancer Support Group.

We held our AGM in September 2015 with new president Kerri Bernard being elected. We have welcomed two new members and hope they will enjoy their time with us.

Next event was our 61st birthday held in October 2015. This was sponsored by Centennial Coal and the representative and special guest was Sondra Muir. Our other special guest on the day was David Benjamin. The tables in the auditorium were beautifully decorated and everyone had a fun and friendly day.

The next event was Higgins day held in October also Ross Higgins attended and was our special guest.

Irene Gillard Memorial day was held in November and this day is sponsored by Craig and Tracey Gillard who always attends the day. This day has grown in population over the years with visitors from down the mountains and out west.

Our annual gong day between our club and Workmen's Valley ladies went off very successfully in November with all the Lithgow City teams winning their games and Lithgow City coming out the victors. This friendly competition has been going on for years and we look forward to many more to come.

Our social club had a Christmas lunch aboard the Funboat in Sydney and we finished the year with our breakup and crazy day sponsored by Myrtle Eslick's family and usually attended by Olive Ward and Les Kable. A big thank you to the men who ran the BBQ for us.

The new year started off with Western District events and our own club champions in between. Lithgow City bowlers had some success this year with Fay King winning the District singles and Pam Johnson and Caroline Lord taking out the District pairs. Well done girls. We wish them every success in the Regional playoffs in Bathurst in July 2016. The other win was the Grade 5 Western District Shield and this was taken out by Norma Farrant, Pauline Jarvis, Norma Thomas and Lyn Bulkeley. This is the second year in a row that Lithgow City has won it. The club championships were played in and around the district events and all have now been completed for the year. The results were:

Major Singles: Winner Anne Spight

Runner Up Gaye McGuirk

Minor Singles: Winner Lyn Bulkeley

Runner up Inga Irvine

Pairs: Winners Ann Spight & Marg Gibbons

Runners Up Kerrie Bernard & June Barnes

Triples: Winners Anne Anderson, Irene Watkins & Fay King

Runners Up Cassie Mearns, Gaye McGuirk & Inga Irvine

Fours Winners: Anne Anderson, Irene Watkins, Cheryl Wotton & Fay King

Runners Up Kerrie Bernard, Marg Gibbons, Gloria Davidson & Ina Hunter ( sub Lyn Drury )

The social club had a lovely day out in Katoomba celebrating Yulefest in June at the Carrington Hotel. All of the members really enjoyed these outings.

Our AGM will be held in September and Veterans and Delegates day will be held at Wallerawang in September. Our star vets are Fay King and Shirley Addison.

I wish all those members who have had surgery and illnesses a quick recovery and a pathway to good health. All of our sympathy goes out to Cassie Mearns whose sister passed away recently. Cassie is a long time member of our club and we are all thinking of her and her loss.

My first year as President has gone quite quickly and I have enjoyed the experience of my position. A big thank you to my valued executive who do a wonderful and dedicated job. My valued members who are always volunteering for all the small jobs they do to help our events run smoothly.

A Big thank you to Club Lithgow Management and staff, Men's sub-body, greenkeepers and Lee who is always on hand to help. To Doris and Whyte for providing the catering for all of our events. I hope our club continues to grow with the success of the past year.

Kerrie Bernard

President

Lithgow City Women's Bowling Club



**LITHGOW CITY WOMEN'S BOWLING CLUB**  
**RECEIPTS & PAYMENTS YEAR 1<sup>ST</sup> JULY 2015 to 30<sup>TH</sup> JUNE 2016**

Opening balance b/f from 30<sup>th</sup> June 2015 9602.61

**INCOME**

Affiliation Fees/BFO	2471.00	
Social Days/Special Events	8687.88	
Donation	100.00	
Sale of goods	80.00	
Pennants/District Events	1639.32	
Club Championships	172.00	
Social Club	1840.00	
GST Clearing Refund	233.58	
Green Fees LCBC Ltd.	664.00	
Club Uniforms	2743.30	
GST Clearing	477.82	
Bank Interest	<u>1.72</u>	<u>19110.62</u>

**TOTAL INCOME**

**28713.23**

**EXPENDITURE**

Affiliation Fees/BFO	2670.45	
Purchase of Goods	3608.77	
Club Championships	370.00	
Pennants/District Events	1694.25	
Postage/Phone	113.12	
Social Days/Special Events	5131.55	
State Playoff expenses	25.00	
Honoraria/Gifts & Tributes	709.18	
Donation	500.00	
Printing/Stationary	104.11	
Fuel	659.25	
Green Fees LCBC Ltd	794.00	
Bank Charges	57.58	
Regional Playoff Expenses	300.75	
GST Clearing	707.04	
Social Club	<u>3329.00</u>	<u>20774.05</u>

**BANK FUNDS AVAILABLE as at 30.06.2016**

**7939.18**

Plus Term Deposit

6658.83

**TOTAL FUNDS AVAILABLE**

**14598.01**

Cheryl Wotton

Honorary Treasurer

30.06.2016

## **LITHGOW CITY BOWLING CLUB MENS TRAVELLING BOWLERS**

### **2016 ANNUAL REPORT**

Another successful year was achieved by the Travelling Bowlers upholding its objective of spreading the name of the LCBC Bowling Club and fellowship around the bowling fraternity of this state.

This year we participated in two return visits. Firstly, Windang club whose strong association with our club extends over a considerable number of years and secondly from Dapto Citizens club who have been coming for a few years now, this year marked our first-ever visit to their club.

It is heartening to see the enthusiasm of both travelling bowlers and club members to support these successful meetings both on and off the green.

We again place on record the fantastic support that we receive from members of the Lithgow City Bowling Club and our sponsors for without their generosity our activities would be seriously curtailed. From the support received this year and the freely given time by Allan Case the club's fully secured trailer was refurbished. This TLC will provide us with many more years of service by this vital asset that the club depends upon to travel about.

Thank you to everyone who assisted the Travelling Bowlers during the year.

See you on the bus

Allan Case, Garry Sutherland & David Brown  
(Organisers)

## LCBC MENS TRAVELLING BOWLERS

### INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2016

Last year

#### INCOME

5,140	Bowlers	6,121.00	
6,319	Sundry Raffles (nett)	8,719.00	
-	Sponsorship	450.00	
40	Merchandise Sales	375.03	
110	Interest Received	<u>66.63</u>	15,731.63

11,609

#### EXPENDITURE

3,760	Accommodation	3,694.54	
1,791	Bus Hire & Fuel	2,868.69	
	Merchandise	1127.27	
256	Green Fees	250.90	
1,632	Meals	2,011.48	
232	Refreshments	1,083.45	
	Entertainment	318.18	
	Repairs	239.39	
36	Stationery	72.73	
	Trailer Registration	153.00	
4,091	Donations	100.00	
1,045	GST on Taxable Receipts	<u>1,424.09</u>	<u>13,343.72</u>

(1,234) **NET INCOME/(LOSS)**

**2,387.94**

**LCBC MENS TRAVELLING BOWLERS**

**BALANCE SHEET AS AT 30 JUNE 2 2016**

Last Year

**Members Funds**

8,134 Retained Funds Bght/fwd	6,899.50	
(1,235) Surplus/(Loss) for the year	<u>2,387.94</u>	9,287.44

**Liabilities**

GST Liability		
1045 GST on receipts	1,424.09	
(1,109) GST on payments	<u>-1,172.11</u>	<u>251.98</u>
6,835		<u><b>9,539.42</b></u>

**Assets**

4,910 Bank - Interest Bearing Deposit	5,577.21	
1,275 Bank - Working account	3,290.64	
214 Cash on Hand	214.00	
219 Trailer	218.82	
217 Storage & BBQ Equipment	<u>238.75</u>	
<u>6,835</u>		<u><b>9,539.42</b></u>

## NOTES