

# **ASQUITH BOWLING & RECREATION CLUB LTD**



## **47TH ANNUAL REPORT**

For the year ended 30th June 2019

# **ASQUITH BOWLING & RECREATION CLUB LTD**

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## **ATTENTION MEMBERS**

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

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

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

Bad language will not be tolerated in the Club.

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

# ASQUITH BOWLING & RECREATION CLUB LTD

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1 Lodge Street, Hornsby NSW 2077

**P** 02 9477 1364 **F** 02 9476 3764 **E** [info@asquithbowlingclub.com.au](mailto:info@asquithbowlingclub.com.au)

[www.asquithbowlingclub.com.au](http://www.asquithbowlingclub.com.au)

## ASQUITH BOWLING & RECREATION CLUB LTD

A.B.N. 81 001 039 747

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

### Club Patrons

W. Rogers

### Office Bearers 2018 - 2019

Chairman	M. Prosper
Senior Deputy Chairman	T. McArthur
Treasurer	R. Pilgrim
Director	N. West
Director	S. Thompson
Director	S. Tully
Director	M. Tracy
Secretary Manager	A. Ryan
Auditor	McEwan & Partners

## **NOTICE OF ANNUAL GENERAL MEETING**

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Notice is hereby given that the Forty Seventh Annual General Meeting of the Members of Asquith Bowling & Recreation Club Limited will be held in the Club Auditorium, 1 Lodge Street Hornsby, on Sunday, 13th October, 2019 at 9:30am.

### **BUSINESS**

To receive and confirm the Minutes of the Forty Sixth Annual General Meeting held on Sunday 14th October, 2018.

To receive and adopt the Balance Sheet, Profit and Loss Account and the Report of the Auditor and the Director's Report for the period ended 30 June, 2019.

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



Anthony Ryan  
Secretary Manager  
For and On Behalf of the Board of Directors  
Asquith Bowling & Recreation Club  
Dated 29<sup>th</sup> August, 2019

### **ANNUAL REPORT**

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Annual Reports are available from 21<sup>st</sup> September, 2019.

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

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

The Annual Report is also available from our web site at: [www.asquithbowlingclub.com.au](http://www.asquithbowlingclub.com.au)

### **WHO CAN ATTEND THE AGM?**

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All financial members (bowling & social) of Asquith Bowling & Recreation Club are entitled to attend the AGM on Sunday 13th October, 2019 at 9:30am.

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

Financial social members are entitled to address the AGM.

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

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HELD ON SUNDAY 14th October 2018  
AT THE CLUB HOUSE, 1 LODGE STREET, HORNSBY

- Meeting Opened:** 9.44am
- Members Present:** 1 Life Member, 47 Ordinary Members, 4 Social Members
- Apologies:** 4 Apologies
- Chairman:** Mark Prosper
- Welcome:** All members were welcomed and thanked for their attendance.
- Introduced Guests:** Chairman introduced Ben McEwan (auditor)

## Business of the Meeting:

1. To receive the Minutes of 45<sup>th</sup> Annual General Meeting held on Sunday 17<sup>th</sup> October 2017.

**Moved:** D. Taylor (217) **Seconded:** R. Jacka (177)

**CARRIED**

**Matters Arising** from the Minutes:  
None

2. To adopt the Minutes of 45<sup>th</sup> Annual General Meeting held on Sunday 17<sup>th</sup> October 2017.

**Moved** D. Taylor (217) **Seconded:** R. Jacka (177)

**CARRIED**

3. To receive and adopt the Director's Report and Balance Sheet for the period ended 30<sup>th</sup> June 2018.

**Moved:** B. Tully (309) **Seconded:** M. McGowan (367)

**CARRIED**

4. Ben McEwan reported to the meeting that the Club had made a loss of \$313,224.

It was noted that the revenue had increased but the expenses had also increased. Bar trading increased by \$42k and bar GP was 61% which was within industry standards. The biggest change to the Club's operation during the year was to take over the catering operation and also open for seven days per week.

5. To receive and adopt the Balance Sheet, Profit and Loss Account, and the Report of the Auditor for the period ended 30<sup>th</sup> June 2018.

**Moved:** D. Beecroft (30) **Seconded:** S. Tully (7120)

**CARRIED**

## 6. **Chairman's Report:**

Mark Prosper addressed the AGM and through a power point presentation providing an overview of the year, summarising the analysis of the member surveys undertaken and providing an outline of the Club's mission and vision as well as the need to diversify the income for the future long term viability of the Club.

Mark thanked the fellow Board members, management and staff and above all the patronage of the members.

## 7. **Life Membership:**

Two letters of recommendation for life membership for David Haynes (248) and Walter Hamilton (257) were received by the Board during the year. Both letters were supported consideration and voting at the meeting.

Two separate secret ballots were undertaken. The completed ballots were collected with the count being undertaken outside of the main auditorium by D. Taylor (217) and W. Ryan (non-member). Anthony Ryan announced the results which were that both recommendations were overwhelmingly supported.

Mark Prosper presented David Haynes and Walter Hamilton with Life Membership badges. Joan Wilson was also presented with her life membership badge which had been bestowed on her the previous year.

Walter Hamilton addressed the meeting in acceptance of the honor and thanked the Club and members. He also congratulated David and recognised the contribution David had made.

## 8. **General Business:**

Anthony Ryan explained the proposed changes to the Club's Constitution.

**First Resolution:** Insert the full trading name of the Club in Rule 6(c).

### **Carried Unanimously**

**Second Resolution:** Delete that social members may vote in the election of the Board – Rule 22 (c)(ii) and update other references including Rule 32(b).

**Defeated 33 For - 15 Against** (needed to be a 75% majority)

**Third Resolution:** To update the current wording of Rule 65 which currently states: "The quorum for meetings of the Board shall be four (4) directors personally present". The new wording to be added to the end of the Rule is "or present by electronic means".

**Defeated 23 For - 25 Against** (needed to be a 75% majority)

G. Barton (150) requested detailed financial information in relation the operation of the kitchen and requested confirmation from Ben McEwan about the trading loss of the kitchen as stated in the Profit & Loss report on page 40 of the Annual Return. Ben McEwan responded advising that the page 40 was actually outside the scope of the audit and the information was placed in the report for information only.

G. Barton (150) requested budget information including anticipated capital expenditure. Anthony Ryan responded advising that there were budgets as reviewed by the Board and due to their sensitive nature they will not be made available.

G. Barton (150) asked Ben McEwan when he felt the Club may fold as a result of the current cash loss. Ben McEwan advised that it was not possible to predict future trading outcomes but that the Board and Management were responding to the current trading situation. Mark Prosper also responded by reiterating the contents of the presentation whereby the Club was progressively looking to diversify income through other sources.

G. Barton (150) queried whether there had been an offer of amalgamation from any other Club. Mark Prosper advised that there had been no approach but he did note that on average in excess of seven bowling clubs were closing each year. Mark further advised that the Club needed the continuance of proactive management and the strong support of the membership.

G. Loomes (308) asked whether the 5 year plan incorporated new amenities. Mark Prosper advised that the strategy plan as outlined in the presentation was not confirmed, rather it was merely a guiding document which was worthwhile communicating to the membership.

N. Crump (7033) asked why the Women's Bowling Club account on page 40 showed a loss in comparison to the prior year's profit. Anthony Ryan advised that due to the detail he would investigate and communicate the findings to the Lady Bowlers next week.

J. Rodick (206) noted that the Chairman's report incorrectly placed the location of the LED screen in his report. Further he queried as to why A. Wagstaff had been classified as resigned in the Director's Report. Anthony Ryan advised that this was the correct wording in accordance with Corporations Law and ASIC.

D. Turner (1452) queried as to when a new Director would be appointed following Neil McMillen's resignation. Anthony Ryan noted a previous communication to the membership whereby the Board had appointed Shawn Thompson and would defer any further appointments until next year's AGM.

R. Jacka (177) asked if all the Board members had undertaken the mandatory director training. Anthony Ryan advised that due to the Club's size classification through its turnover, only 50% of the directors needed to undergo the mandatory training course and that the Club was compliant on that basis.

D. Turner (1452) asked if it was possible to start the courtesy bus earlier than the current start times. Anthony Ryan responded that it was entirely possible if demand warranted it.

Anthony Ryan thanked all in attendance and requested the members consider reinvigorating the Junior's program as it has folded over a year ago and required member intervention to re-commence.

Meeting Closed: 11.25 am

## MEMBERSHIP AS AT 30TH JUNE 2019

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	2019	2018	2017	2016	2015	2014
Life & Bowling	297	315	331	354	354	367
Social	2,987	3,354	3,450	3,179	3,001	3,086
Junior Bowling	5	9	7	6	5	11

## CURRENT LIFE MEMBERS

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R.C. King	N. Oliver
C. R.Holloway	A. Ashpole
M. Manuelle (Mrs)	W. B. Rogers
P. Blakett	J. Wilson
D. Haynes	W. Hamilton



# CHAIRMANS REPORT 2019

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On behalf of the Board of Directors, I am proud to present the 47<sup>th</sup> Annual Report for 2018/2019.

This past year has been a demanding year which has required an ever more diligent and constant review and modification of our club and its operation.

Through implementation of the Club's Business Strategy we initiated the installation of four new linked gaming machines and undertook considerable floor changes which have seen some great traffic and revenue improvements in the past few months. We also updated the TAB area with new EBT and Keno machines – these have also realised improvements.

Your Board has continued to review all aspects of the Club, paying particular consideration to catering and functions in a competitive market. Through a process of continuous progression we saw gains but not every post was a winner. We recognise we have not hit the mark consistently enough to declare catering worthwhile to continue in the current model format. Accordingly, it was agreed to revert catering back to the external contracted model away from our internally run kitchen. An expected placement for the successful contactor will be early October. Subsequently, we say farewell to Dean, JK and their team, thank you for all your catering service and the passion you brought to the club.

As you will note from the attached financial reports and the Secretary Manager's report, our financial situation is not dire but also it is not healthy enough to sustain continued trade without a significant modification to the way we operate. While our budget models indicate that, with the above alteration to the catering model and further successful marketing and utilisation of our great Club, we will continue to endure however, it will not be at the pace which will make us competitive enough to remain relevant in the current or foreseeable market. In accordance with the business plan which was outlined at last year's AGM, we presented the need to secure the long term future of the Club.

The biggest challenge your Board has undertaken over the last year has been the consideration of alternative revenue resources to ensure sustainability of the future of our great club. We have undertaken feasibility on different options including the development of our land through different partners, the option of erecting a Child Minding facility within our land holding and the possibility of amalgamation with another club or clubs.

Unfortunately, due to increasing competition from hotels and the change in community standards, periodically Clubs NSW circulates expressions of interest (EOI) for amalgamations within the industry that being all registered clubs.

With a view to ensuring the security, financial integrity and long-term future growth of our bowling club and our sport, we as a board have taken the carefully considered step by responding to an EOI from the Cabramatta Bowling Club Group. Subsequently, we have undertaken a consultation process to forge forward via the pathway of amalgamation. As outlined through various communications, at the stage of writing this report, we are currently working through a Memorandum of Understanding with the Cabra Group which once finalised and following member consultation, will require the membership's endorsement through a final resolution.

A huge thank you to all our bowlers for your support and the passion you bring to the Club and your game. In particular, I am grateful for the ongoing contribution of both the Men's and Women's Committees through their volunteer roles for the betterment of the Club throughout the sporting calendar year. Also, a special mention to the gathering this year of the committee named "OneClub" which to date has gelled the bowling membership together as one. As a group, this team has mustered the passion within to grow our sport and I see this as a paramount tool for our club to be the high achievers in the near future.

Success on the greens to note include, our Ladies entrant Helen McClure in the Women's NSW Champion of Club Champions Singles well done on your achievement. Zone 9 Men's Grade 3's and Grade 4's, Zone Pennant Flag winners. Zone 9 Club Pairs Champion of Champions Winners John Campton and Quentin Price and they are also off to State Play offs in October. To John Campton as runner up Zone 9 Club Singles Champion of Champions a close game in trying conditions. While we weren't able to bring back Wally Hamilton a much allusive Pennant flag, both the Men and the Women are forever more knocking on the door of success.

A special word of thanks to Ross and his team for their devotion to our Club which is clearly visible through the condition of our Greens and Surrounds all year-round.

Condolences and sympathy go out to all Members of the Club and their respective families whom have lost loved ones during the year.

Thanks to our dedicated staff, led by General Manager Anthony Ryan. Our friendly moniker starts with you and your warm welcomes and extends through your service, knowledge and understanding of all our members and guests.

Thank you once again to past and present Board of Directors for your assistance throughout the year. Thanks to Pam Andrich whom has retired out of area and to Nick West and Shawn Thompson for their contributions throughout the year as they are both standing down this coming year.

The stability and fortitude of our club is greater than mere buildings and land and is instead built on the foundation of the strong bonds of friendship and camaraderie which prevail throughout our club.



Mark Prosper  
Chairman

# SECRETARY MANAGER'S REPORT 2019

Another great year has flown past us here at Asquith Bowling & Recreation Club and once again, there have been many changes both internally and externally.

Financially the Club was again challenged. As you will note, we reported a loss of \$256,050 for the year. After taking into account the non-cash depreciation amount of \$257,546 the Club made a very small adjusted profit of \$1,496. As mentioned in many member communications and also discussed at last year's AGM, in spite of many updates and changes and the fantastic work of many volunteers, we are continuing to undergo evolution to adapt to our changing environment and the demands which will enable us to remain sustainable into the future.

As mentioned by Chairman Mark in his report, the changes we are currently contemplating through amalgamation with the Cabra Bowls group have the ability to ensure the future of the Club through continual investment which we are not able to undertake. We also have the opportunity to join a great group with a bowls and community DNA as evidenced in their two other amalgamations.

Some features of the year which necessitate mentioning include the fantastic Club camaraderie which was displayed in July with the Club hosting the women's NSW Champion of Club Champions Singles here. With the assistance and guidance from Pam Andrich, we were declared the successful host of this prestigious carnival. The way our members came together to run the carnival typified our Club. Despite the weather, both our Ladies and Men contributed to make the carnival very successful and we are looking forward to hosting again in 2020.

During the year the Club invested prudently in appropriate plant and equipment. The acquisitions of approximately \$68k significantly account for the reduction in our cash holding of \$80k from \$415k to the balance on hand as at 30<sup>th</sup> June, 2019 of \$335k. In addition to the financing of the four new Dragon Link machines, the below list provides an update of many of the purchases undertaken by the Club during the year:

• Main Bar - Beer font	\$11k
• Kitchen - Deep Fryer & Rational Combi Oven	\$25k
• TAB terminal - IT Upgrade	\$2k
• Jumping Castles	\$3k
• Security cameras	\$3k
• Pizza Oven & Kitchen hand basin	\$2k
• TV Screens for displays	\$2k
• BBQ Area upgrade including umbrellas, furniture and bench	\$14k
• Two Poker Machines	\$6k

We proudly continue to market our Club and events in an effort to be the destination of choice for our local community. This includes communicating with our members through e-mails, newsletters and the Club App as well as reaching out to our new neighbours through social media avenues facebook and Instagram and occasional letterbox drops. This year, we enjoyed hosting our regular band and dancing offerings including Sam Ferraro, DJ Rina, Steve Edmonds and The Quiet Ones. We also hosted some new bands and new initiatives including the Le Tour night, Melbourne Cup Calcutta and a beer degustation event with local brewer, Ekim. In reaching out to families the Jumping Castle proved a popular attraction with young families who made the most of the re-vamped BBQ area.

This year our bowlers were successful on a number of fronts. The Women achieved success making the playoffs in the Northern Zone, just missing State representation this year. Two of the Men's pennant teams – the 3's and 4's were victorious in Zone 9 and travelled to Tamworth and Port Macquarie respectively for the State finals and we wish John Campton and Quentin Price success in their pairs final in October. We look forward to celebrating all the Club achievements later in the year at the presentation lunch.

Further on bowls, surely some of our successes must be attributed to the fantastic condition we are spoiled with week in and week out. Thanks to Ross and his team who do an amazing job of providing the gardens and greens in such great condition, regardless of outside weather conditions.

Thanks to Steve Wilson for his organisation with Turn-Around Triples and other events and initiatives including Twilight Bowls with the ever-enthusiastic Tony Macri. I am fortunate to witness the "behind the scenes" work that so many members contribute to, ensuring the place runs so smoothly. To both Men's and Women's Committees for your many hours and organising as well of course to all the members who so generously support the Club – thank you.

A special thanks for the strength and support provided to me and the Club by Chairman Mark Prosper, Senior Deputy Chairman Tony McArthur and the Board of Directors.

Thanks to the efficiency and diligence of the office team - Sam, Nik and Kathy. Thanks to Wayne, Hayley, Margaret and the team in the Bar. Thanks to Lorraine for boosting our profile. Thanks to versatile Rod who happily turns his hand to all manner of tasks throughout the buildings and grounds. Lastly, while we embrace our new contracted caterers, we are sad to farewell Dean, JK and our kitchen team who have made such a valiant contribution during their tenure at the Club.

I am buoyed by the spirit and enthusiasm here at the Club and look forward to the challenge of the ensuing year.



Anthony Ryan  
Secretary Manager

# **ASQUITH BOWLING & RECREATION CLUB LTD**

ABN 81 001 039 747

## **Financial Report**

**30 June 2019**

# FINANCIAL REPORT 30 JUNE 2019 ASQUITH BOWLING & RECREATION CLUB LIMITED

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# Directors' Report

Your directors present their report on Asquith Bowling & Recreation Club Limited for the year ended 30 June 2019.

## Directors

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

M Prosper  
T McArthur  
R Pilgrim  
N West  
S Thompson  
S Tully (appointed on 16 May 2019)  
M Tracy (appointed on 16 May 2019)

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

## Principal activities

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

The entity's short-term objectives are to:

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

The entity's long-term objectives are to:

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

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

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

## Results

	2019 \$	2018 \$
Net Profit/(Loss)	(256,050)	(313,224)

## Directors' Report (continued)

### Information on Directors

<b>Director</b>	<b>Time on board</b>	<b>Special Responsibilities</b>	<b>Experience</b>
M Prosper	Director for 4 years	Chairman	Business Manager
T McArthur	Director for 8 years	Senior Deputy Chairman	Self Employed Businessman
R Pilgrim	Director for 6 years	Treasurer	Company Director
N West	Director for 2 years	Director	Company Director
S Thompson	Director for 2 years	Director	Company Director
S Tully	Director for 2 months	Director	Retired Banker
M Tracy	Director for 2 months	Director	Retired Businessman

### Likely developments and expected results of operations

The club has announced to the Members that it had answered an expression of interest to amalgamate with Cabramatta Bowling Club. The negotiations are currently ongoing and there are no further details to report at this current date. There were no likely developments in the Company's operations that were not finalised at the date of this report.

### Company Secretary

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

### Meetings of Directors

The number of meetings of the Company's directors held during the year ended 30 June 2018, and the number of meetings attended by each director were:

	<b>Normal Meetings</b>
Number of meetings held	12
Number of meetings attended by:	
M Prosper	12/12
T McArthur	10/12
R Pilgrim	12/12
N West	9/1
S Thompson	10/12
P Andrich	7/8
S Tully	2/2
M Tracy	2/2

### Retirement, election and continuation in office of directors

P Andrich resigned as a director on 21 February 2019.

S Tully and M Tracy were appointed as directors on 16 May 2019.



## Members' Guarantee

The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the entity. At 30 June 2018, the total amount that members of the Company are liable to contribute if the Company is wound up is \$33,790 (2018: \$36,780).

## Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2019 has been received and included on page 22.

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



M Prosper  
Director



R Pilgrim  
Director

Asquith  
29 August 2019

## Club Property Declarations

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Pursuant to Section 41J(2) of the Registered Clubs Act the Directors declare that, for the financial year ended 30 June 2019, the classifications of the property held are as follows:

<b>Property Address</b>	<b>Current Usage</b>	<b>Classification</b>
1 Lodge Street, Asquith NSW 2077	Clubhouse, Car park, Sporting Facilities	Core Property

### Notes to Members

1. Section 41J(2) of the Registered Clubs Act requires the annual report to specify the core property and non-core property of the Club as at the end of the financial year to which the report relates.
2. Core property is any real property owned or occupied by the Club that comprises:
  - a) The defined premises of the Club; or
  - b) Any facility provided by the Club for use of its members and their guests; or
  - c) Any other property declared by a resolution passed by a majority of the members present at a general meeting of ordinary members of the Club to be core property of the Club.
3. Non-core property is any other property other than that referred to above as core property and any property which is declared by the members at a general meeting of ordinary members of the Club not to be core property.
4. The significance of the distinction between core property and non-core property is that the Club cannot dispose of any core property unless:
  - a) The property has been valued by a registered valuer within the meeting of the Valuers Act 2003; and
  - b) The disposal has been approved at a general meeting of the ordinary members of the Club at which the majority of the votes cast support the approval; and
  - c) Any sale is by way of public auction or open tender conducted by an independent real estate agent or auctioneer.
5. These disposal provisions and what constitutes a disposal for the purposes of section 41J are to some extent modified by regulations made under the Registered Clubs Act and by Section 41J itself. For example, the requirements in paragraph 4 above do not apply to:
  - a) Core property that is being leased or licensed for a period not exceeding 10 years on terms that have been the subject of a valuation by a registered valuer; and
  - b) Core property that is leased or licensed to a telecommunications provider for the purposes of a telecommunication tower.

## Income Statement

For the year ended 30 June 2019

	Notes	2019 \$	2018 \$
Revenue from operations			
Sale of Good and Services	2	<b>3,033,652</b>	2,809,198
Other Income	2	<b>43,528</b>	23,363
		<b>3,077,180</b>	2,832,561
Expenses from operations			
Borrowing costs		<b>3,377</b>	1,588
Cost of goods sold		<b>654,854</b>	557,916
Depreciation and amortisation expenses	3	<b>257,546</b>	241,320
Employee benefits expense		<b>1,165,325</b>	986,607
Other expenses from continuing operations		<b>1,252,128</b>	1,358,354
		<b>3,333,230</b>	3,145,785
<b>Profit/(Loss) before income tax</b>		<b>(256,050)</b>	(313,224)
Income tax expense		-	-
<b>Profit/(Loss) from continuing operations</b>		<b>(256,050)</b>	(313,224)
<b>Total changes in equity</b>		<b>(256,050)</b>	(313,224)

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

## Balance Sheet As at 30 June 2019

	Notes	2019 \$	2018 \$
<b>Current assets</b>			
Cash and cash equivalents	4,19	335,417	415,330
Receivables	5,19	5,095	3,251
Inventories	6	51,913	42,012
Other	7	56,199	43,982
Total current assets		448,624	504,575
<b>Non-current assets</b>			
Property, plant and equipment	8	4,202,004	4,246,014
Intangible assets	9	281,976	281,976
Total non-current assets		4,483,980	4,527,990
<b>Total assets</b>		<b>4,932,604</b>	5,032,565
<b>Current liabilities</b>			
Payables	10,19	181,833	122,2254
Interest bearing liabilities	11,19	96,862	53,291
Provisions	12	112,335	91,453
Other	13	28,076	33,469
Total current liabilities		419,106	300,438
<b>Non-current liabilities</b>			
Interest bearing liabilities	14,19	113,171	80,264
Provisions	15	9,302	4,340
Other	16	10,932	11,380
Total non-current liabilities		133,405	95,984
<b>Total liabilities</b>		<b>552,511</b>	396,422
<b>Net assets</b>		<b>4,380,093</b>	4,636,143
<b>Equity</b>			
Retained profits	17	4,380,093	4,636,143
<b>Total equity</b>		<b>4,380,093</b>	4,636,143

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

## Cash Flow Statement For the year ended 30 June 2019

	Notes	2019 \$	2018 \$
<b>Cash flows from operating activities</b>			
Receipts from customers (inclusive of goods and services tax)		<b>3,376,948</b>	3,113,729
Payments to suppliers and employees (inclusive of goods and services tax)		<b>(3,342,774)</b>	(3,071,143)
		<b>34,174</b>	42,586
Borrowing costs		<b>(3,377)</b>	(1,588)
Interest received		<b>2,558</b>	6,183
<b>Net cash inflow (outflow) from operating activities</b>	21	<b>33,355</b>	47,181
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		<b>(80,536)</b>	(164,922)
Proceeds from Sale of Investments		<b>29,280</b>	-
<b>Net cash inflow (outflow) from investing activities</b>		<b>(51,256)</b>	(164,922)
<b>Cash flows from financing activities</b>			
Repayment of lease liabilities		<b>(62,012)</b>	(30,905)
<b>Net cash inflow (outflow) from financing activities</b>		<b>(62,012)</b>	(30,905)
<b>Net increase (decrease) in cash held</b>		<b>(79,913)</b>	(148,646)
Cash at the beginning of the financial year		<b>415,330</b>	563,976
<b>Cash at the end of the financial year</b>	4	<b>335,417</b>	415,330
Financing arrangements and commitments for the year	18		

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

## Statement of Changes in Equity For the year ended 30 June 2019

	Notes	2019 \$	2018 \$
Total equity at the beginning of the financial year		<b>4,636,143</b>	4,949,367
<b>Total recognised income and expense for the year</b>	17	<b>(256,050)</b>	(313,224)
Total equity at the end of the financial year		<b>4,380,093</b>	4,636,143

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

## Note 1. Summary of significant accounting policies

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

### Basis of Preparation

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

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

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

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

### Accounting Policies

#### (a) Revenue and other income

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

Revenue is recognised for the major business activities as follows:

(i) *Poker Machines*

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

(ii) *Other*

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

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

#### (b) Inventories

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

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

## **Note 1. Summary of significant accounting policies (continued)**

### **(c) Property, plant and equipment**

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

#### **Freehold Property**

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

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

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

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

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

#### **Plant and Equipment**

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

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

#### **Depreciation**

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

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

Buildings	40 years
Plant and equipment	1-20 years

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



## Note 1. Summary of significant accounting policies (continued)

### (c) Property, plant and equipment (continued)

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

### (d) Leases

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

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

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

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

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

### (e) Financial Instruments

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

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

#### Classification and Subsequent Measurement

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

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

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

## **Note 1. Summary of significant accounting policies (continued)**

### **(e) Financial Instruments (continued)**

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

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

#### ***(ii) Loans and receivables***

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

#### ***(iii) Held-to-maturity investments***

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

#### ***(iv) Available-for-sale financial assets***

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

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

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

#### ***(v) Financial Liabilities***

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

### **Impairment**

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

## **Note 1. Summary of significant accounting policies (continued)**

### **(e) Financial Instruments (continued)**

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

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

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

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

### **Derecognition**

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

### **(f) Impairment of Assets**

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

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

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

## **Note 1. Summary of significant accounting policies (continued)**

### **(g) Employee Benefits**

#### *Short-term employee benefits*

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

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

#### *Other long-term employee benefits*

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

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

#### *Retirement benefit obligations*

#### *Defined contribution superannuation benefits*

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

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

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

**Note 1. Summary of significant accounting policies (continued)**

**(i) Goods and Service Tax (GST)**

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

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

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

**(j) Income tax**

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

**(k) Intangibles**

**Poker machine Entitlements**

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

**(l) Provisions**

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

**(m) Trade and Other Payables**

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

**(n) Comparative Figures**

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

**(o) Critical Accounting Estimates and Judgements**

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

## Note 1. Summary of significant accounting policies (continued)

### (o) Critical Accounting Estimates and Judgements (continued)

#### Key Estimates

##### *Impairment*

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

At 30 June 2018, the directors have performed a directors' valuation on freehold land and buildings. The directors have reviewed the key assumptions made by the valuers in 2005 and do not believe there has been a significant change in the assumptions at 30 June 2018. They directors therefore believe that the carrying amount does not exceed the recoverable amount of land and buildings at 30 June 2018.

### (p) Fair Value of Assets and Liabilities

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

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

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

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

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

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

<b>2019</b>	2018
\$	\$

**Note 2. Revenue**

Revenue from continuing operations		
Sale of goods	<b>1,504,437</b>	1,397,417
Services	<b>1,529,215</b>	1,411,781
	<b>3,033,652</b>	2,809,198
Revenue from outside continuing operations		
Interest	<b>2,558</b>	6,183
PM Rebate	<b>17,180</b>	17,180
Profit on sale of fixed assets	<b>23,790</b>	-
	<b>43,528</b>	23,363
Revenue from operations	<b>3,077,180</b>	2,832,561

**Note 3. Profit/(Loss) from continuing operations**

**Net gains and expenses**

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

**Expenses**

<i>Depreciation</i>		
Buildings	<b>108,053</b>	109,869
Plant and equipment	<b>149,493</b>	131,451
Total depreciation	<b>257,546</b>	241,320
<i>Cost of Goods Sold</i>		
Bar	<b>432,792</b>	456,562
Kitchen	<b>222,062</b>	101,354
Total cost of goods sold	<b>654,854</b>	557,916
Net loss/(gain) on disposal of non-current assets	<b>(23,790)</b>	43,087

**Note 4. Current assets – Cash and cash equivalents**

Cash at bank and on hand	<b>335,417</b>	415,330
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The above figures are reconciled to cash at the end of the financial year as shown in the cash flow statement as follows:

Balances as above	<b>335,417</b>	415,330
Less: Bank overdrafts	-	
Balances per cash flow statement	<b>335,417</b>	415,330

<b>2019</b>	2018
<b>\$</b>	<b>\$</b>

**Note 5. Current assets – Receivables**

Other debtors	<b>4,756</b>	2,919
Interest receivable	<b>339</b>	332
	<b>5,095</b>	3,251

**Other debtors**

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

**Note 6. Current assets – Inventories**

Retail stock – at cost	<b>51,913</b>	42,012
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**Note 7. Current assets – Other**

Prepayments	<b>56,199</b>	45,403
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	<b>2019</b> \$	2018 \$
<b>Note 8. Non-current assets – Property, plant and equipment</b>		
<b>Land and buildings</b>		
Freehold land at cost	<b>497,310</b>	497,310
<b>Buildings</b>		
At cost	<b>4,215,255</b>	4,217,793
Less: Accumulated depreciation	<b>(1,510,053)</b>	(1,403,090)
	<b>2,705,202</b>	2,814,704
Total land and buildings	<b>3,302,512</b>	3,312,014
<b>Plant and equipment</b>		
At cost	<b>2,071,852</b>	1,898,751
Less: Accumulated depreciation	<b>(1,082,360)</b>	(964,751)
Total plant and equipment	<b>999,492</b>	934,000
	<b>4,202,004</b>	4,246,014

### Reconciliations

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

	<b>Freehold land</b> \$	<b>Buildings and improvements</b> \$	<b>Plant and equipment</b> \$	<b>Total</b> \$
Carrying amount at 1 July 2018	497,310	2,814,704	934,000	4,246,014
Additions	-	4,928	223,535	223,535
Disposals	-	(1,449)	(8,550)	(9,999)
Depreciation expense	-	(108,053)	(149,493)	(257,546)
Carrying amount at 30 June 2019	497,310	2,705,202	999,492	4,202,004

2019 \$	2018 \$
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**Note 9. Non-current assets – Intangible assets**

Poker machine entitlements	<b>281,976</b>	281,976
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**Note 10. Current liabilities – Payables**

Accrued charges	<b>69,901</b>	-
Accrued charges	<b>59,693</b>	38,717
Net BAS liabilities	<b>38,712</b>	69,354
Other creditors	<b>13,527</b>	13,996
	<b>181,833</b>	122,225

**Note 11. Current liabilities – Interest bearing liabilities**

Loan – QPF Finance	<b>14,856</b>	14,856
Loan – Aristocrat	<b>38,435</b>	38,435
Loan – Finance of DL Machines	<b>42,447</b>	-
	<b>96,862</b>	53,291

**Note 12. Current liabilities – Provisions**

Employee entitlements	<b>107,765</b>	88,886
Unclaimed Tickets	<b>4,570</b>	2,567
	<b>112,335</b>	91,453

**Note 13. Current Liabilities – Other**

Subscriptions in advance	<b>27,031</b>	28,076
Room hire in advance	<b>1,045</b>	2,332
Other	<b>-</b>	3,061
	<b>28,076</b>	33,469

**Note 14. Non-current liabilities – Interest bearing liabilities**

Loan – QPF Finance	<b>8,438</b>	24,419
Loan – Aristocrat	<b>16,425</b>	55,845
Loan – Finance of DL Machines	<b>88,308</b>	-
	<b>113,171</b>	80,264

<b>2019</b>	2018
<b>\$</b>	<b>\$</b>

**Note 15. Non-current liabilities – Provisions**

Employee entitlements

<b>9,302</b>	4,340
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**Note 16. Non-current liabilities – Other**

Subscription in advance

<b>10,932</b>	11,380
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**Note 17. Reserves and retained profits**

Retained profits at the beginning of the financial year

<b>4,636,143</b>	4,034,399
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Net profit/(loss)

<b>(256,050)</b>	313,224
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Retained profits at the end of the financial year

<b>4,380,093</b>	4,636,143
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**Note 18. Commitments for expenditure**

**Operating lease commitments**

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

Payable – minimum lease payments:

Within 1 year

<b>6,291</b>	7,916
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Later than 1 year but not later than 5 years

<b>17,193</b>	10,569
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<b>23,484</b>	18,485
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The equipment lease commitments are non-cancellable operating leases contracted for but not recognised in the financial statements with a 5 year term.

**Note 19. Financial instruments**

**(a) Interest rate risk exposures**

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

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

2019		Fixed interest maturing in:					Total
		Floating interest rate	1 year or less	Over 1 to 5 years	More than 5 years	Non-Interest Bearing	
Notes		\$	\$	\$	\$	\$	\$
<b>Financial assets</b>							
Cash and cash equivalents	4	145,350	108,278	-	-	81,789	335,417
Receivables	5	-	-	-	-	5,095	5,095
		145,350	108,278	-	-	86,884	340,512
Weighted average interest rate		0.13%	2.03%				
<b>Financial liabilities</b>							
Payables	10	-	-	-	-	181,833	181,833
Lease Liabilities	11,14	-	-	155,173	-	54,860	210,033
		-	-	155,173	-	236,693	391,866
Weighted average interest rate				8.25%			
Net financial assets (liabilities)		145,350	108,278	(39,275)	-	(149,809)	(51,354)

2018		Fixed interest maturing in:					Total
		Floating interest rate	1 year or less	Over 1 to 5 years	More than 5 years	Non-Interest Bearing	
Notes		\$	\$	\$	\$	\$	\$
<b>Financial assets</b>							
Cash and cash equivalents	4	223,607	106,009	-	-	88,714	415,330
Receivables	5	-	-	-	-	3,251	3,251
		223,607	106,009	-	-	88,965	418,581
Weighted average interest rate		0.35%	2.01%				
<b>Financial liabilities</b>							
Payables	10	-	-	-	-	122,225	122,225
		-	-	39,275	-	94,280	133,555
		-	-	39,275	-	216,505	255,780
Weighted average interest rate				7.32%			
Net financial assets (liabilities)		223,607	106,009	(39,275)	-	(127,540)	162,801

**Note 19. Financial instruments (continued)**

**(b) Net fair value of financial assets and liabilities**

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

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

<b>2019</b>	2018
\$	\$

**Note 20. Remuneration of directors**

Income paid or payable, or otherwise made available to directors in connection with the management of affairs of the Company

<b>Nil</b>	Nil
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The number of directors whose total income from the Company was within the specified bands are as follows:

\$0 - \$10,000

<b>7</b>	6
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**Note 21. Reconciliation of net profit/(loss) to net cash inflow (outflow) from operating activities**

Net profit/(loss)	<b>(256,050)</b>	(313,224)
Depreciation and amortisation	<b>257,546</b>	241,320
Loss/(profit) on disposal of property, plant and equipment	<b>(23,087)</b>	43,087
Change in operating assets and liabilities:		
(Increase)/Decrease in other debtors	<b>(1,844)</b>	2,136
(Increase)/Decrease in inventories	<b>(9,901)</b>	230
(Increase)/Decrease in prepayments	<b>(12,271)</b>	1,421
Increase/(Decrease) in creditors and accruals	<b>59,608</b>	45,481
Increase/(Decrease) in other operating liabilities	<b>(5,841)</b>	4,913
Increase/(Decrease) in provisions	<b>25,844</b>	21,817
Net cash inflow (outflow) from operating activities	<b>33,355</b>	47,181

## Directors' Declaration

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

1. The financial statements and notes, as set out on pages 17 to 35, are in accordance with the Corporations Act 2001 and:
  - (a) comply with Australian Accounting Standards – Reduced Disclosure Requirements; and
  - (b) give a true and fair view of the financial position of the Company as at 30 June 2019 and of its performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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



M Prosper  
Director



R Pilgrim  
Director

Asquith  
29 August 2019

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

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### Report on the Audit of the Financial Report

#### *Opinion*

We have audited the accompanying financial report of Asquith Bowling & Recreation Club Limited (the Company), as set out on pages 17 to 36, which comprises the balance sheet as at 30 June 2019, the income statement, cash flow statement and statement of changes in equity for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

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

- (i) giving a true and fair view of the Company's financial position as at 30 June 2019 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Regulations 2001.

#### *Basis for Opinion*

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

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

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

BUSINESS | AUDIT | TAXATION

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MCEWAN AND PARTNERS PTY LIMITED ABN 59 097 329 274

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

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

The directors are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 30 June 2019, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### ***Responsibilities of the Directors for the Financial Report***

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Report***

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

BUSINESS | AUDIT | TAXATION

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

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

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



Ben McEwan  
Newcastle  
29 August 2019

McEwan and Partners Pty Limited  
Chartered Accountants

BUSINESS | AUDIT | TAXATION

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MCEWAN AND PARTNERS PTY LIMITED ABN 59 097 329 274

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## Auditor's Independence Declaration

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I declare that, to the best of my knowledge and belief, during the year ended 30 June 2019 there have been no contraventions of:

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

This declaration is in respect of Asquith Bowling & Recreation Club Limited for the year ended 30 June 2019.



Ben McEwan  
Newcastle  
29 August 2019

McEwan and Partners Pty Limited  
Chartered Accountants

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

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The additional financial data set out on pages 24 is in accordance with the books and records of Asquith Bowling & Recreation Club Limited (the Company) and is made subject to the auditing procedures applied in the statutory audit of the Company for the year ended 30 June 2019.

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

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



Ben McEwan  
Newcastle  
29 August 2019

McEwan and Partners Pty Limited  
Chartered Accountants

## Profit & Loss Account 30 June 2019

	2019 \$	2018 \$
Income		
Bar Trading	<b>375,900</b>	430,007
TAB Trading Centre	<b>(42,732)</b>	(48,365)
Poker Machine Trading	<b>701,575</b>	653,489
Men's Bowling Club	<b>(13,007)</b>	393
Women's Bowling Club	<b>(2,399)</b>	(1,864)
Keno Account	<b>13,330</b>	13,495
Profit on Sale of Fixed Assets	<b>23,790</b>	-
Total Income	<b>1,056,457</b>	1,047,155
Expenses		
Administration	<b>391,003</b>	346,421
Greens	<b>70,306</b>	98,396
Repairs & Maintenance	<b>68,229</b>	122,771
Social	<b>221,180</b>	219,580
Kitchen	<b>112,756</b>	80,541
Utilities	<b>449,033</b>	449,583
Total Expenses	<b>1,312,507</b>	1,317,292
Total Extraordinary Items	-	(43,087)
<b>Yearly Profit/Loss</b>	<b>(256,050)</b>	(313,224)

*The above operating statement has not been subject to audit – refer to the Disclaimer on page 23.*

## ASQUITH MEN'S BOWLING CLUB

### OFFICE BEARERS 2018-2019

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President	John Wilson
Senior Vice President	Greg Loomes
Vice President	Mark Davern
Treasurer	Michael Loneragan
Secretary	Steve Wilson
Bowls Secretary	Steve Wilson
Chairman of Selectors	Walter Hamilton
Committee	Mark Conroy, Allan Forder, Peter Hogarth
Match Committee	Wal Hamilton (c), Greg Loomes, John Wilson
Finance Committee	Michael Loneragan, John Wilson
Publicity Officer	Steve Wilson
Welfare Officer	Paul Keenan
Bowls Selectors	Wal Hamilton, Danny Beecroft, Billy Miller, Les Cavander, Ray Jacka
Delegate to Zone 9	Wal Hamilton
Catering	Greg Loomes, Peter Hogarth
Flag Officers	Mark Conroy
Coaches	Danny Beecroft, Wal Hamilton,
Umpires	John Rodick, Wal Hamilton, Bruce Lee, Peter Hines, Allan Forder, John Wilson, Mike Tracy, Greg Smith

## **PRESIDENT'S REPORT: ASQUITH MEN'S BOWLING CLUB**

---

2019 was a very good year for the Club in many ways. We had two sides win their sections in the Zone Pennants competition. This was an improvement on past years. However it was disappointing to see the number of men bowling on Thursdays and Saturdays decline considerably. We are going to need some strong advertising to entice men to the Club if we hope to build up our numbers. I know the next committee will have a "friends" day and hopefully an open day.

I would like to thank the Committee for all the hard work they have put into the running of the Men's Club. No Club can operate without a talented Committee and we have been very fortunate in having such a fine group of men looking after our bowls. Michael Loneragan has stepped into the position of Treasurer and he has done a wonderful job in what is a time-consuming position. Carl Perry passed away and Steve Wilson replaced him as Bowls Secretary. It must be stated that Steve Wilson has been outstanding as the Secretary and Bowls Secretary. The incredible time he has spent ensuring our external competitions were professionally carried out and that the internal bowls competitions were efficiently run, is fantastic. Allan Forder has continued to run Monday and Thursday bowls with great enthusiasm. I admire his efforts and his determination to give everyone a go, even to the detriment of his own playing time. Catering was under the careful guidance of Greg Loomes and Peter Hogarth. They did a wonderful Job. The innovation of Pizzas during the Pennant season was welcomed by all. Once again, they did a superb job on Gourmet day.

The selectors under the guidance of Wally Hamilton have done a fine job. Their determination to try and retain the same players in a team has done wonders for the moral of the Pennant sides and as a consequence we had very few players drop out over the season. Wally tried hard to establish a practice routine every Friday. Unfortunately, not enough players took advantage of his efforts those that did really benefitted. The selectors were Wally Hamilton, Bill Miller, Les Cavander, Danny Beecroft and Ray Jacka.

We began the Pennant season with a spring in our steps. Through the efforts of Mark Davern, we had a new Pennant shirt. Mark had designed and looked after the ordering and distribution of the shirts without involving anyone else. Every Pennant player was issued with a new shirt with the cost born by the Men's Club. All future shirts will have to be paid for by the players. This was a "one off" gesture by the Men's Club. We have ordered a new supply of shirts so that those who want a second or new shirt will be able to obtain one. Thank you Mark.

The Pennant season was hotly contested with the Club fielding teams in Grades 3, 4, two in 5, and one in each of grades 6 and 7. The rejoicing that occurred when the 7s won a match was enormous. Their victory over the top side in their division was fantastic. Congratulations must be given to the 3s and 4s for winning the Zone Pennants. Unfortunately, the competition at the State play offs was a little too strong. With more practice under Wally's guidance perhaps we can win a State flag.

One of the real pleasures of playing at Asquith is that we have two great advantages over everyone else. We have wonderful supportive members. We have guys who really care for their mates. We also have the best greens in the State. They are always smooth and normally fast and everyone who comes to our Club appreciates the Greens. Ross, your efforts are much respected by all.

The Club has continued to support Hornsby Hospital through wrong biases and Monday bowls. We must thank the Board for allowing much of Monday's takings to go to this charity. Credit must go to Allan Forder for organising such a variety of activities on Mondays and for his work for Jeans for Genes day.

The Club staffs are always so good to the Bowlers. Nothing is ever too much. The bar staff are truly wonderful in all that they do for us. The office staffs always prepared to find a way to make our bowls easier and trouble free. We all appreciate Anthony's "adverts" on Thursdays and realise the need for them.

One of the most important parts of the Club is the close cooperation between the Ladies and the Men. This is always seen by the Ladies giving us their greens for our turnaround triples and Gourmet day. In exchange the men tried hard to assist the Ladies in the Champion of Club Champions event. I must say the Ladies ran a great show that week.

Danny Beecroft continues to do a wonderful job coaching our new bowlers and getting them onto the greens as quickly as possible. Wally Hamilton has been very patient in his efforts to coach all our players. Steve Wilson and Tony Macri have done marvels with Wednesday night bowls and the Board has been supportive to all our efforts. The umpires always do a great job and under the guidance of John Rodick have become most professional.

I wish all of you the very best in bowling and I pray that God will bless this Club and all who play here.

John Wilson

President A. M. B. C.

## ASQUITH WOMEN'S BOWLING CLUB OFFICE BEARERS 2018-2019

---

President	Sue Tully
Vice President	Di Tracey
Treasurer	Christina Davis
Secretary	Jan Bennett
Selection Committee	Nerida King (c) Beryl Thompson Sandra Hamilton Ann Gosson Jennifer Woolley
Match Committee	Heather Dunlop (c) Helen McClure Francis McNicol
Social Committee	Adrienne Hannaford (c) Heather MacDonald Chris Madgwick Lyn Drinkall Karin Guest Anita Kuhl
Delegate	Jackie Wilson
Publicity Officer	Jackie Wilson
Welfare Officer	Ros Love
Uniform	Christina Davis
Raffles	Kay Zolnay Lena Coyne
Trading Table	Janice Benke
Coaches	Paula Hand Christine Store Helen Maloney Marion Khamis Jan Bennett Jackie Wilson
Umpires	Christina Davis Ann Hedger Sue Tully



## **PRESIDENT'S REPORT: ASQUITH WOMEN'S BOWLING CLUB**

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It has been a very busy twelve months with lots of participation in District events including St Ives 5's, Versatility Day, Lindfield Shield, Anita Linden, Veterans Day, Roseville Sixes & The Greenhorn Trophy. Our club was very proud to have Karen Price as a finalist for 2018 Encouragement Award at the "Women's Bowls Night of Champions" at Bankstown Sports Club. Karen also won the Region 15 Rookie Competition played at Harbord BC.

Last September we had a "Friendship Day" with about 30 friends for a game of bowls and lunch. Over a dozen have now joined with more still having coaching, a very successful venture and we shall do it again at the end of the year.

Ham & Turkey day on the 9/12 organised by the ladies club with 12 hams & 12 turkeys was a huge success probably due to the abundant amount of prizes.

A very enjoyable Christmas Party Luncheon with the entertainment organised by Di and mainly funded from the proceeds of our raffles, thanks to all ladies who buy tickets.

In January some of our ladies & partners with about 50 other bowlers embarked on a cruise on the Majestic Princess around New Zealand bowling in Christchurch, Browns Bay & Paraparaumu Bowling Clubs.

In March for Pennants, we fielded teams in grade 2, 3, 4 & 5 with the 2's defeated at the play offs at St Ives. Many thanks to Del & Tina for running a handicapped competition for the non-playing & reserve pennant players called "SPC". Valda Butel was the winner with Chris Madgwick & Dawn Richter runners up.

In March, on the last Sunday of the month, Di & I introduced "Sunday Arvo Bowls". It has been very popular playing 2 bowl pairs, 2-4pm & 3-5pm in daylight savings at \$10pp.

Sunday 23<sup>rd</sup> June Di Tracy, vice president of district, organised a coaching clinic run by state coach, Kathy Chatillon, & sponsored by Northern District. Our coaches along with a few from district helped Kathy to coach the bowlers from our club as well as district clubs.

In July we hosted "The Champion of Club Champion Singles" which was a huge undertaking but very successful with our bowler Helen McClure putting up an excellent fight against a top bowler. In preparation we asked Billie Maas from Belrose to hold a "markers workshop" which the ladies & men from ABC attended. We supplied the umpires, markers, registration team, morning tea ladies as well as the BBQ boys and will to do it again next year, a very successful venture.

Christmas in July was held at "Gardens on Forest" where about 30 ladies travelled by coach to Peakhurst to enjoy an excellent Christmas fare and entertainment. Thanks to Di for her organisation of the annual event.

Our ladies club was very shocked and saddened to hear of the passing of Beryl's husband, Ron Thompson, on the 26<sup>th</sup> December 2018. Unexpectedly we said goodbye to Hildegard Robertson on the 6<sup>th</sup> February 2019. As well, after battling a long illness, our long-standing Treasurer, Carol Patterson, passed away on the 7<sup>th</sup> April 2019.

Tina Davis & Susanne Tully received a "Certificate of Appreciation" in recognition of their contribution to Umpiring for the last 10 years. Ann Hedger is our newest umpire.

Dell's knitting group, meeting monthly for lunch & knitting, has once again donated beanies, dolls, scarves & blankets to various hospitals & charities. The ladies made over 1600 poppies for the Australian War Memorial 100 year anniversary, also for a wreath created by Wendy Ryan for ABC & as well, 25 poppies for the ex-servicemen at Hornsby RSL service.

Our Trading Table where we sell food, craft and plants, is looked after by Jan Benke (as well as Library) and assisted by Thelma Dardengo, it is our major fund raiser for our Charity a/c.

Vice Presidents Di Tracy and Jan Bennett have been a wonderful support to me with Di running the recent District Coaching Clinic and also helping with the Champion of Club Champions to mention just a couple of major tournaments and not to forget her flower arrangements. Jan has also taken over the Secretarial position due to Helen's medical condition, as well, Jan also helped out this past 12 months in the Treasurer's position.

In April, Tina Davis took on the Treasurer role getting our finances in order with the minimum of fuss.

The Selection Committee led by Narelle Crump and consisting of Ann Hedger, Nerida King, Beryl Thompson & Joan Wilson have had a busy year. Starting with Pennant selection and various carnivals in our district they have given a broad range of players the opportunity to participate.

Match Committee led by Heather Dunlop and consisting of Francis McNicol and Helen McClure have also had a busy calendar enticing ladies to enter competitions. As well, they have taken entries for the Champion of Club Champions and scored for the men's Gourmet Day & Turnaround Triples, well done.

Social Committee led again by Adrienne Hannaford with her helpers Lyn Drinkall, Sandra Hamilton, Heather MacDonald & Chris Madgwick have arrived early to have a cuppa ready for the ladies. Also, the many cakes (Beryl's fruit cake) and slices made along with Sandra's flower display.

Jackie Wilson has excelled as Delegate and Communication Officer but really starred as editor of our quarterly newsletter "The Boomerang".

A big thankyou to Tina Davis - uniform, Ros Love – welfare, Louise Clulee, Lena Coyne & Jan Kachel attending to Raffles.

Thanks to Club Coaches Paula Hand, Marion Kharmis, Helen Maloney, Jan Bennett, Joan Wilson and Jackie Wilson who have been very busy coaching all the new ladies as well as Saturday Morning coaching.

A big thank you to Kay Zolnay who is queen of the "100 Club".

Thank you to all the volunteers who make our club such a friendly place to come.

Susanne Tully  
President A. W. B. C.