



Woonona Bowling & Recreation Club Limited

ACN 001 072 073

FINANCIAL STATEMENTS
FOR THE YEAR ENDING
30TH JUNE, 2015

WOONONA BOWLING & RECREATION CLUB LIMITED
ABN 80 001 072 073

OFFICE BEARERS

PATRONS	COLIN HUNT	GEORGE BIDDULPH
CHAIRMAN	PAUL WEBB	
VICE-CHAIRMAN	DENIS WILLARD	
SECRETARY	NANCY WILLIS	
DIRECTORS	NOEL TOOHEY	
	SANDY STEVENS	
	KENNETH DUNN	
	JACOB FALCON	
	TROY JOHNSON	

Registered Club's membership at 30 June 2015 – 1,416



WOONONA BOWLING & RECREATION CLUB LIMITED

ABN 80 001 072 073

5-9 GRETA STREET, WOONONA NSW, 2517 - P.O. BOX 69, WOONONA NSW, 2517

Phone: 02 4285 1112 Fax: 02 4285 1358

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Notice is hereby given that the Annual General Meeting of the Woonona Bowling & Recreation Club Limited will take place on Sunday October 11th 2015 at 10.00am at the clubhouse. The Club doors will open at 9.00am on this day only.

AGENDA OF ANNUAL GENERAL MEETING

MINUTES SILENCE

1. Call for apologies and welcome guests
2. To confirm the Minutes of the previous Annual General meeting
3. To confirm the Patrons for the ensuing year.
4. To receive and consider the Directors Report and Declaration, Report of the Auditor and Financial Statements.
5. To declare the results of the election of Directors to hold office in accordance with the Articles of Association.
6. To consider and vote on Ordinary resolutions.
7. To consider and vote on any Special Resolutions.
8. To deal with any business of which due notice has been given.

N.B: Members are requested to advise the Secretary, in writing, five (5) days prior to the date of the Annual General Meeting of any query relating to Financial reports so that a properly researched answer can be made available at the Annual General Meeting.

Any "Special Resolution" which is to be proposed (21) days written notice must be lodged with the Registered Club specifying the intention to propose the resolutions as a Special Resolution.

Under the current legislation requirements with regards to distributing of financial statements, Woonona Bowling & Recreation Club Ltd members are advised that a full report will be available on our website at www.woononabowlingclub.com.au and if members wish a hard copy of the Club's Annual report this will be available for collected at the Club no less than (21) days prior to the Annual General Meeting.

Nancy Willis

Honorary Secretary

AGM Resolutions

First Ordinary Resolution

That pursuant to the Registered Clubs Act, the members hereby approve and agree to the Members of the Board during the 12 months period preceding the Annual General Meeting in 2015 receive the following honorariums for the twelve month period between the 2014 and 2015 Annual General Meetings, at the conclusion of their term.

The Board positions that will be voted on include:

(a) Chairman	\$3,135.00
(b) Secretary	\$3,135.00
(c) Vice Chairman	\$950.00
(d) Each Director (other than Chairman, Secretary or Treasurer)	\$450.00
(e) Bowls Secretary	\$500.00

If a Director/Bowls secretary resigns during their term on the Board, they will receive Honorarium based on pro-rata.

NB. If a Director is both Bowls Secretary and a Director, he/she is entitled to both honorariums.

Second Ordinary Resolution

That pursuant to the Registered Clubs Act, the members hereby approve and agree to the Members of the Board during the 12 months period preceding the Annual General Meeting in 2015 receiving the following benefits the total cost of which is not to exceed \$5,000.00.

- (a) A glass of refreshment after each Board or Committee meeting to be had on that day.
- (b) The provision of Club apparel for the use of Directors when representing the Club.
- (c) The payment of reasonable expenses incurred by Directors in relation to Club related business as approved by the Board on the production of relevant invoices.
- (d) The provision for Directors to attend training courses/conferences as relevant to the position held.
- (e) The provision for Directors to have designated parking.
- (f) The reasonable cost of Directors and partners attending one annual Board Dinner.
- (g) For those Directors who are working at the Club receive a special discount from Truffles when wishing to dine at no expense to the Club Limited.

The members acknowledge that the benefits in this Resolution are not available to members generally but only to those who are Directors of the Club.

AGM Resolutions

Third Ordinary Resolution

That pursuant to the Registered Clubs Act, the members hereby approve that the Woonona Bowling & Recreation Club Limited sets and meets the yearly honorariums of the Woonona Women's Bowling Club as it sees fit and appropriate between the dates of 1st June 2015 – 31st May 2016.

(a) President	\$450.00
(b) Secretary	\$400.00
(c) Treasurer	\$400.00
(d) Vice President x 2	\$200.00
(e) Match Committee	\$150.00
(f) Assistant to Match Committee	\$75.00
(g) Selection Committee x 5	\$500.00
(h) Social Committee	\$360.00
(i) Delegates x 2	\$170.00
(j) Purchasing Officer x 3	\$150.00
(k) Hospital Visitor	\$40.00
(l) Welfare Officer	\$50.00
(m) Publicity Officer	\$40.00
(n) Uniform Officer	\$55.00
(o) Social Officer	\$Nil

Constitution Changes – for AGM 2015

SPECIAL RESOLUTION

The members will be asked to consider and if thought fit pass the Special Resolution set out below.

Clause (27) – Proposed alteration

The Board of Directors shall consist of seven Directors who comprise a chairman, two (2) Deputy-Chairmen, a Treasurer, and three (3) ordinary Directors.

Clause (28a) – Proposed alteration

All Directors to be elected for a 3 year term with 3 retiring each year. If a Director is retiring he or she can stand again. If the membership is approved 7 Directors then the terms approved would be 3, 2 and 2 would retire at one time.

TRIENNIEL RULE

By way of section 30 (1) of the Registered Clubs Act provides that Board of Directors of registered Clubs can only be elected in one of 3 ways, either:

- Annually where all the Board are elected (this is our current system at the club);
- Biennially that is every 2 years where again all the Board are elected; or
- In accordance with the Triennial Rule whereby 1/3 of the Board retires each year and directors are elected for 3 year terms.

The triennial rule is set out in Schedule 4 to the Registered Clubs Act.

SCHEDULE 4 – TRIENNIEL RULE

Definitions

1. In this Schedule –

“general meeting” means a meeting of the members of the club at which members of the governing body are to be elected.

“triennial rule” means the rule of the club that provides for the election of members of the governing body in accordance with this schedule;

“Year” means the period between successive general meetings.

2. Repealed.

First general meeting under triennial rule

3. (1) the members elected to the governing body at the first general meeting at which the triennial rule applies shall be divided into 3 groups.

(2) The groups –

- (a) Shall be determined by drawing lots; and
 - (b) Shall be nearly as practicable equal in number; and
 - (c) Shall be designated as group 1, group 2 and group 3.
-

(3) Unless otherwise disqualified, the members of the governing body –

- (a) In-group 1 shall hold office for 1 year; and
- (b) In group 2 shall hold office for 2 years; and
- (c) In group 3 shall hold office for 3 years.

Subsequent general meetings

4. At each general meeting held while the triennial rule is in force (other than the first such meeting) the number of the members required to fill vacancies on the governing body shall be elected and shall, unless otherwise disqualified, hold office for 3 years.

Casual Vacancies

5. (1) A person who fills a casual vacancy in the office of a member of the governing body elected in accordance with this Schedule shall, unless otherwise disqualified, hold office until the next succeeding general meeting.

(2) The vacancy caused at a general meeting by a person ceasing to hold office under subclause (1) shall be filled by election at the general meeting and the person elected shall, unless otherwise disqualified, hold office for the residue of the term of office of the person who caused the casual vacancy initially filled by the person who ceased to hold office at the general meeting.

Re-election

6. A person whose term of office as a member of the governing body under the triennial rule expires is not for that reason ineligible for election for a further term.

Revocation of triennial rule

7. If the triennial rule is revoked –

- (a) At a general meeting – all the members of the governing body cease to hold office; or
- (b) At a meeting other than a general meeting – all the members of the governing body cease to hold office at the next succeeding general meeting,

And an election shall be held at the meeting to elect the members of the governing body.

WOONONA BOWLING & RECREATION CLUB LIMITED
ABN 80 001 072 073

ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2015

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CHAIRMAN'S REPORT
FOR THE YEAR ENDED 30 JUNE 2015

2015 has been a challenging year and according to our strategic plan Key Performance Indicators (KPI's):

1. Our financial targets of 5-10% of total turnover have not been met this year with decreased revenue and increased expenditure. The board has already addressed some of these issues. The financials reflect a profit through the house being revalued.
2. Our membership has increased by over the 10% target and as at 30 June 2015 we have 1,416 members comprising social members, mens bowlers and ladies bowlers.
3. After legal advice constitutional changes have been presented to the members at the AGM.
4. The facilities will be improved with a new green to come in this financial year. This reflects the Board's commitment to providing quality facilities for bowls.
5. We also had a review of our strategic plan on September 5th with representatives from all of our stakeholders attending.

It has been an incredibly busy year with Board members being involved with subcommittees on a regular basis in addition to the monthly Board meetings. These subcommittees include: house, finance, planning, external groups, internal groups, catering, ANZAC and green committees. We are committed to our business and it is important that all arms of our business are thriving to provide a quality experience for all members.

Once again we were a finalist in the NSW Clubs awards reflecting our commitment as a community based club. This is an important achievement when you consider the number of clubs in NSW. This was achieved by all the charity raising events by Mens and Ladies bowls as well as our support of all the sporting and other groups.

Our restaurant, Truffles, continues to provide quality food at good prices and I would like to thank Sheryl and staff for a job well done. In addition, our staff continue to provide a quality service which is so important in the retention of membership.

Many meetings were held with Mens Bowls and I would like to thank them and the new committee. It is important to support them positively as it is becoming more difficult to get volunteers.

I would like to thank management for all their efforts. The board members who put in many hours of work and are passionate about the Club. To Ladies and Mens bowls, all our volunteers and social members thank you for the continued support.

As a Club we must continue moving forward in a positive and progressive manner. This means we must have all the arms of the organisation working together. There is no us and them. We are all in this journey together and need to support each other in a positive and productive manner.



Dr. Paul Webb
Chairman

CONSULTING MANAGER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2015

I present my 2014/2015 Consulting Mangers Report for Woonona Bowling & Recreation Club Limited.

The Club has posted a normalised trading loss of \$30,456, after the revaluation of the investment property the club posted a profit of \$109,544. A number of factors attributed to the trading loss for the financial year. Our income in the bar and gaming were down on last year. Our net bar trading down some \$32,000 while net poker machine trading was also down by over \$17,000. These 2 areas impacted greatly on the clubs profit and loss. As a result of this and other income streams the Club did not meet the 5-10% net profit on turnover which is concerning. In the event of this the Club has met to review the current strategic plan and make the necessary changes to move forward.

The Club has continued this year with its Capital Expenditure program on improvements to the Club investing \$114,931 over the year. The coming financial year will see further investment in bowls with the new green and capital improvements within the club itself.

The Club continued its support of local community sponsorship giving a total over \$22,000 to the following sporting clubs, Northern District AFL Tigers, Russell Vale Senior Men's Soccer, Russell Vale Junior Soccer, Russell Vale Women's Soccer, Woonona Junior Soccer Club, Woonona Surf Club and Northern Pirates Baseball Club. Even though the Woonona Bowling and Recreation Club falls outside the Community Grants threshold we believe it is important to be an active member in our local community and we thank those sporting organisations for supporting our Club.

Over the last 18 months the Club industry has seen 12 clubs close its doors, 8 of which were in regional and rural areas, the industry is getting harder. In the Illawarra alone Port Kembla Golf Club and Corrimal League's Club have amalgamated with Wests and most recently Port Kembla Leagues Club have asked for expressions of interest in amalgamation. In December 2014 the doors on Shellharbour Bowling Club closed. To survive in the current climate decisions will be made by the Club for the Club's future and we hope that all the membership will be behind the Club.

I would like to thank all the Board and staff for their continued effort and tireless work during the year. A special mention to Mrs Nancy Willis who is going through a personal journey at this stage has decided to step down from Club Secretary and Director of Woonona Bowling & Recreation Club Ltd. I would like to personally thank you Nancy for all your work over the last 5 years as Club Secretary and I wish you well in your recovery. To all the Volunteers who help out on all our special events during the year, I thank you.

To the bowling and social members of Woonona Bowling and Recreation Club Limited thank you for your continued support and patronage. The Club looks forward to seeing you in the coming year.


Grant Hughes
Consulting Manager

HONORARY SECRETARY'S REPORT
FOR THE YEAR ENDED 30 JUNE 2015

Unfortunately, the Club has posted a loss (before revaluation gain on investment property) for the last financial year but the Club is still progressing in a forward manner.

As this will be my last report as a Director and Secretary of the Club due to my ill health, I would like to thank all my fellow Directors, Grant, Ly and all our staff for all their assistance and support during my term as the Secretary of the Club. Also my thanks go to all the Club's members for their support without which I would not have been able to carry out my duties.

I wish the incoming Board a very successful year and encourage all members to assist and support them in a very challenging year. If all work together this Club can only go forward and remain a wonderful Club.



Nancy M. Willis.
Honorary Secretary.

Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Directors' Report

30 June 2015

Your directors present their report on Woonona Bowling & Recreation Club Limited for the financial year ended 30 June 2015.

Information on directors

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

Name	Position	Occupation	Appointed/Resigned
P Webb	Chairman	University Lecturer	
D Willard	Vice-Chairman	Retired	
N Willis	Secretary	Retired	
N Toohey	Director	Retired	
S Stevens	Director	Retired	
K Dunn	Director	Retired	Appointed 14/9/2014
T Johnson	Director	Company Director	Appointed 14/9/2014
J Falcon	Director	Retired	Appointed 14/9/2014
D McPherson	Director	Retired	Resigned 14/9/2014

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

Review of operations

The result of the Company amounted to a profit of \$ 109,544 (2014: profit of 116,739).

Principal activities

The principal activities of Woonona Bowling & Recreation Club Limited during the financial year were to maintain and conduct a Bowling Club for the accommodation of the members of the Club, to promote the game of Bowls and to encourage social activities between the members of the Club.

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

Short term objectives

The Company's short term objectives are to provide a venue where members and visitors can enjoy the game of bowls in a relaxed and friendly environment.

Long term objectives

The Company's long term objectives are not only to promote and encourage further development in the game of bowls, but as well remain a viable and profitable establishment for years to come so the venue can look to provide members with new services and amenities.

Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Directors' Report

30 June 2015

Strategy for achieving the objectives

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

- implement cost cutting measures to areas that are deemed non-value added; and
- member drives to increase the Company's membership base.

Performance measures

The Company assesses its performance in terms of its achievement of strategic and financial objectives with reference to:

- the quality of the service and facilities provided to members;
- the ability to generate strong cash flows from its operating activities;
- the trading and overall financial result; and
- the stability of the balance sheet with respect to the Company's liquidity and the totals levels of debt.

Members guarantee

The Woonona Bowling & Recreation 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 \$ 2 for members, subject to the provisions of the Company's constitution.

At 30 June 2015 the collective liability of members was \$ 2,832 (2014: \$ 2,402).

Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Directors' Report

30 June 2015

Meetings of directors

During the financial year, 13 meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
P Webb	13	11
D Willard	13	12
N Willis	13	13
N Toohey	13	13
S Stevens	13	13
K Dunn	10	10
T Johnson	10	7
J Falcon	10	9
D McPherson	3	-

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 2015 has been received and can be found on page 4 of the financial report.

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



P Webb
Chairman

Wollongong

31 August 2015

**Auditors Independence Declaration under Section 307C of the Corporations Act 2001
To the Directors of Woonona Bowling & Recreation Club Limited**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2015, 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.

Daley & Co.

Daley & Co
Chartered Accountants

Michael Mundt

Michael Mundt
Partner

Wollongong

31 August 2015

Liability limited by a scheme approved under Professional Standards Legislation

Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2015

	Note	2015 \$	2014 \$
Revenue	4	1,517,508	1,522,664
Other income	4	76,887	48,393
Cost of sales		(467,726)	(476,828)
Clubhouse operation expense		(360,945)	(354,287)
Employee benefits expense		(462,546)	(389,877)
Member expenses		(142,421)	(65,746)
Sponsorship and donations		(32,416)	(28,602)
Depreciation and amortisation expense		(105,435)	(98,763)
Finance costs		(78)	(67)
Other operating expenses		(53,284)	(60,148)
Gain on revaluation of investment property	11	140,000	20,000
Profit for the year		109,544	116,739
Other comprehensive income for the year		-	-
Total comprehensive income for the year		109,544	116,739

The accompanying notes form part of these financial statements.

Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Balance Sheet

As at 30 June 2015

	Note	2015 \$	2014 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	275,944	384,781
Trade and other receivables	7	12,948	17,492
Inventories	8	15,877	16,746
Other financial assets	9	552,838	485,530
Other assets	12	15,900	12,468
TOTAL CURRENT ASSETS		<u>873,507</u>	917,017
NON-CURRENT ASSETS			
Property, plant and equipment	10	2,186,214	2,180,818
Investment property	11	540,000	400,000
TOTAL NON-CURRENT ASSETS		<u>2,726,214</u>	2,580,818
TOTAL ASSETS		<u>3,599,721</u>	3,497,835
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	13	58,352	87,792
Employee benefits	14	69,949	40,653
TOTAL CURRENT LIABILITIES		<u>128,301</u>	128,445
NON-CURRENT LIABILITIES			
Employee benefits	14	10,697	18,211
TOTAL LIABILITIES		<u>138,998</u>	146,656
NET ASSETS		<u>3,460,723</u>	3,351,179
EQUITY			
Reserves	21	1,353,581	1,353,581
Retained earnings		2,107,142	1,997,598
TOTAL EQUITY		<u>3,460,723</u>	3,351,179

The accompanying notes form part of these financial statements.

Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Statement of Changes in Equity

For the Year Ended 30 June 2015

	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 July 2014	1,997,598	1,353,581	3,351,179
Result for the year	109,544	-	109,544
Balance at 30 June 2015	2,107,142	1,353,581	3,460,723
Balance at 1 July 2013	1,880,859	1,353,581	3,234,440
Result for the year	116,739	-	116,739
Balance at 30 June 2014	1,997,598	1,353,581	3,351,179

The accompanying notes form part of these financial statements.

Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Statement of Cash Flows

For the Year Ended 30 June 2015

	2015	2014
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	1,695,684	1,694,243
Payments to suppliers and employees	(1,663,185)	(1,509,207)
Interest received	21,833	21,857
Net cash provided by operating activities	19 <u>54,332</u>	<u>206,893</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(114,931)	(96,782)
Payments for held-to-maturity investments	(67,308)	(18,378)
Proceeds from disposal of property, plant and equipment	19,070	12,490
Net cash used by investing activities	<u>(163,169)</u>	<u>(102,670)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net cash used by financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents held	(108,837)	104,223
Cash and cash equivalents at beginning of year	<u>384,781</u>	<u>280,558</u>
Cash and cash equivalents at end of financial year	6 <u>275,944</u>	<u>384,781</u>

The accompanying notes form part of these financial statements.

Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Notes to the Financial Statements

For the Year Ended 30 June 2015

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

The functional and presentation currency of Woonona Bowling & Recreation Club Limited is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Reduced Disclosure Requirements, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*.

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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

(a) 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 Company 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).

Sale of goods

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Notes to the Financial Statements

For the Year Ended 30 June 2015

2 Summary of Significant Accounting Policies (Continued)

(a) Revenue and other income (Continued)

Donations

Donations and bequests are recognised as revenue when received.

Interest revenue

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Rental income

Investment property revenue is recognised on a straight-line basis over a period of the lease term so as to reflect a constant periodic rate of return on the net investment.

Subscriptions

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

(b) Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

(c) 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 balance sheet.

(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 that are transferred to the Company are classified as finance leases.

Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Notes to the Financial Statements

For the Year Ended 30 June 2015

2 Summary of Significant Accounting Policies (Continued)

(d) Leases (Continued)

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. 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 of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

(e) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the costs necessary to make the sale. 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.

(f) Property, plant and equipment

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

Under the cost model, 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.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on either a straight-line or diminishing value basis over the assets useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Notes to the Financial Statements

For the Year Ended 30 June 2015

2 Summary of Significant Accounting Policies (Continued)

(f) Property, plant and equipment (Continued)

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

Fixed asset class	Depreciation rate
Buildings	2.5 - 5%
Plant and equipment	9 - 100%
Office equipment	9 - 100%
Poker machines	13 - 40%

(g) Financial instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the 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 at fair value through profit or loss; and
- held-to-maturity investments.

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.

Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Notes to the Financial Statements

For the Year Ended 30 June 2015

2 Summary of Significant Accounting Policies (Continued)

(g) Financial instruments (Continued)

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.

Discounting is omitted where the effect of discounting is considered immaterial.

Significant receivables are considered for impairment on an individual asset basis when they are past due at the reporting date or when objective evidence is received that a specific counterparty will default.

The amount of the impairment is the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable.

In some circumstances, the Company renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the Company does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets:

- acquired principally for the purpose of selling in the near future
- designated by the entity to be carried at fair value through profit or loss upon initial recognition or
- which are derivatives not qualifying for hedge accounting.

Assets included within this category are carried in the balance sheet at fair value with changes in fair value recognised in finance income or expenses in profit or loss.

Any gain or loss arising from derivative financial instruments is based on changes in fair value, which is determined by direct reference to active market transactions or using a valuation technique where no active market exists.

Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Notes to the Financial Statements

For the Year Ended 30 June 2015

2 Summary of Significant Accounting Policies (Continued)

(g) Financial instruments (Continued)

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity. Investments are classified as held-to-maturity if it is the intention of the Company's management to hold them until maturity.

Held-to-maturity investments are subsequently measured at amortised cost using the effective interest method, with revenue recognised on an effective yield basis. In addition, if there is objective evidence that the investment has been impaired, the financial asset is measured at the present value of estimated cash flows. Any changes to the carrying amount of the investment are recognised in profit or loss.

Financial liabilities

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.

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.

Financial assets at amortised cost

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Notes to the Financial Statements

For the Year Ended 30 June 2015

2 Summary of Significant Accounting Policies (Continued)

(h) Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

(i) 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 corporate 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 balance sheet 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.

Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Notes to the Financial Statements

For the Year Ended 30 June 2015

2 Summary of Significant Accounting Policies (Continued)

(j) 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 balance sheet.

Cash flows are included 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.

3 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 significant estimates and judgements made have been described below.

Key estimates - impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers.

Key estimates - provisions

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Notes to the Financial Statements

For the Year Ended 30 June 2015

4 Revenue and Other Income

	2015	2014
	\$	\$
<i>Revenue from continuing operations</i>		
- Bar sales	797,934	809,057
- Poker machine revenue	466,849	475,295
- Poker machine GST rebate	17,180	17,180
- Raffle income	107,508	110,380
- TAB commission (net)	3,810	3,767
- Commissions income	13,885	12,708
- Keno commissions	21,778	29,407
- Member subscriptions	34,692	48,899
- Other operating income	10,298	15,971
- Bowls income	43,574	-
	<u>1,517,508</u>	<u>1,522,664</u>
<i>Other revenue</i>		
- Interest received	21,833	21,430
- Rental income	22,486	16,832
- Grants received	4,000	-
- Gain on disposal of assets	14,971	10,131
- Donations	13,597	-
	<u>76,887</u>	<u>48,393</u>
Total Revenue	<u>1,594,395</u>	<u>1,571,057</u>

5 Result for the Year

Expenses

Depreciation and amortisation expense	105,435	98,763
Interest expense on financial liabilities	78	67
Superannuation contributions	35,406	31,280

Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Notes to the Financial Statements

For the Year Ended 30 June 2015

6 Cash and Cash Equivalents

	2015	2014
	\$	\$
Cash on hand	49,279	54,550
Cash at bank	226,665	330,231
	<u>275,944</u>	<u>384,781</u>

7 Trade and Other Receivables

Other receivables	<u>12,948</u>	17,492
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The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

8 Inventories

Inventories	<u>15,877</u>	16,746
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9 Other Financial Assets

Held-to-maturity financial assets	<u>552,838</u>	485,530
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10 Property, Plant and Equipment

Land - Clubhouse	1,500,000	1,500,000
Buildings		
At cost	788,084	788,084
Accumulated depreciation	(403,701)	(364,296)
Total buildings	<u>384,383</u>	423,788
Total land and buildings	<u>1,884,383</u>	1,923,788

Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Notes to the Financial Statements

For the Year Ended 30 June 2015

10 Property, Plant and Equipment (Continued)

	2015	2014
	\$	\$
Plant and equipment		
At cost	602,707	521,311
Accumulated depreciation	(447,841)	(384,475)
Total plant and equipment	<u>154,866</u>	<u>136,836</u>
Poker machines		
At cost	360,105	383,392
Other Property, Plant and Equipment	(221,234)	(274,430)
Total poker machines	<u>138,871</u>	<u>108,962</u>
Office equipment		
At cost	19,272	19,271
Accumulated depreciation	(11,178)	(8,039)
Total office equipment	<u>8,094</u>	<u>11,232</u>
Total property, plant and equipment	<u><u>2,186,214</u></u>	<u><u>2,180,818</u></u>

(a) 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	Poker machines	Office equipment	Total
	\$	\$	\$	\$	\$
Balance at the beginning of year	1,923,788	136,836	108,962	11,232	2,180,818
Additions	-	42,895	72,036	-	114,931
Disposals - written down value	-	-	(4,100)	-	(4,100)
Depreciation expense	(39,405)	(24,865)	(38,027)	(3,138)	(105,435)
Balance at 30 June 2015	<u><u>1,884,383</u></u>	<u><u>154,866</u></u>	<u><u>138,871</u></u>	<u><u>8,094</u></u>	<u><u>2,186,214</u></u>

Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Notes to the Financial Statements

For the Year Ended 30 June 2015

10 Property, Plant and Equipment (Continued)

(a) Movements in Carrying Amounts (Continued)

A valuation was performed on the Company's land at 30 June 2014 by independent valuers on the basis of open market value in an arms length transaction based on similar properties. No indicators of impairment were noted.

Core and Non-Core Property

As required under section 41J of the Registered Clubs Act 1976, the Club is required to specify the core property and non-core properties owned as at the end of the financial year. Accordingly, the Directors considers as core property the licensed premises from which the Club operates at Greta Street, Woonona, including all freehold land referred to in the title deed of the main licenses premises site.

The investment property at note 11 is not considered to be a core property of the Club given that it is not the defined premises of the Club, nor any facility provided by the Club for the use of its members and their guests, nor any other property declared, by a resolution passed by a majority of the members present at a general meeting of the ordinary members of the Club, to be core property of the Club.

11 Investment Property

	2015	2014
	\$	\$
Balance at beginning of year	400,000	380,000
Fair value adjustments	140,000	20,000
Balance at end of year	540,000	400,000

The Company's investment property is carried at fair value, as determined with reference to the independent valuations performed at balance date. The valuations are considered by the Directors to be a reliable assessment of fair value.

12 Other non-financial assets

Prepayments	15,900	12,468
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Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Notes to the Financial Statements

For the Year Ended 30 June 2015

13 Trade and Other Payables

	2015	2014
	\$	\$
Trade payables	7,628	23,127
GST payable	12,717	12,208
Other payables	38,007	52,457
	<u>58,352</u>	<u>87,792</u>

14 Employee Benefits

CURRENT

Provision for employee benefits	44,828	29,754
Long service leave	25,121	10,899
	<u>69,949</u>	<u>40,653</u>

NON-CURRENT

Long service leave	10,697	18,211
	<u>10,697</u>	<u>18,211</u>

15 Financial Risk Management

The main risks Woonona Bowling & Recreation Club Limited is exposed to through its financial instruments are credit risk, liquidity risk and market risk consisting of interest rate risk.

The Company's financial instruments consist mainly of deposits with banks, accounts receivable and payable.

Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Notes to the Financial Statements

For the Year Ended 30 June 2015

15 Financial Risk Management (Continued)

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

		2015	2014
		\$	\$
Financial Assets			
Cash and cash equivalents	6	275,944	384,781
Trade and other receivables	7	12,948	17,492
Held-to-maturity investments	9	552,838	485,530
Total financial assets		841,730	887,803
Financial Liabilities			
Financial liabilities at amortised cost			
Trade and other payables	13	58,352	87,792

Net fair values

Fair value estimation

Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Fair values derived may be based on information that is estimated or subject to judgment, where changes in assumptions may have a material impact on the amounts estimated. Areas of judgment and the assumptions have been detailed below. Where possible, valuation information used to calculate fair value is extracted from the market, with more reliable information available from markets that are actively traded.

Woonona Bowling & Recreation Club Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2015

16 Interests of Key Management Personnel

The total remuneration paid to key management personnel of the Company is \$ 105,433 (2014: \$ 90,362).

	2015	2014
	\$	\$
Directors' honoraria	10,042	8,580
Consulting Manager's fees	95,391	81,782
	<u>105,433</u>	<u>90,362</u>

The Directors are provided with and/or reimbursed for meals, drinks and other expenses incurred in the course of undertaking the Company's business. These costs are not considered to be remuneration and hence have not been included in this disclosure; notwithstanding that they are within the approved limits set by members at the Annual General Meeting for each term of the Board.

17 Contingent Liabilities and Contingent Assets

In the opinion of the directors, the Company did not have any contingencies at 30 June 2015 (30 June 2014: None).

18 Related Party Transactions

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Notes to the Financial Statements

For the Year Ended 30 June 2015

19 Cash Flow Information

Reconciliation of result for the year to cashflows from operating activities

	2015	2014
	\$	\$
Result for the year	109,544	116,739
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	105,435	98,763
- investment property revaluation	(140,000)	(20,000)
- net gain on disposal of property, plant and equipment	(14,971)	(10,131)
Changes in assets and liabilities:		
- decrease in trade and other receivables	4,544	811
- (increase)/decrease in other assets	(3,432)	2,659
- (increase)/decrease in inventories	869	(960)
- increase/(decrease) in trade and other payables	(29,439)	18,349
- increase in provisions	21,782	663
Cashflow from operations	<u>54,332</u>	<u>206,893</u>

20 Events after the end of the Reporting Period

The financial report was authorised for issue on 31 August 2015 by the Board of Directors.

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

21 Reserves and retained surplus

Asset revaluation reserve

The asset revaluation reserve records realised gains on revaluation of property, plant and equipment recorded at fair value.

Woonona Bowling & Recreation Club Limited

ABN 80 001 072 073

Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 5 to 24, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Australian Accounting Standards - Reduced Disclosure Requirement; and
 - b. give a true and fair view of the financial position as at 30 June 2015 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.



P Webb

Chairman

Wollongong

31 August 2015

Independent Audit Report to the members of Woonona Bowling & Recreation Club Limited**Report on the Financial Report**

We have audited the accompanying financial report of Woonona Bowling & Recreation Club Limited, which comprises the balance sheet as at 30 June 2015, the statement of profit or loss and other comprehensive income, statement of changes in 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 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*.

Independent Audit Report to the members of Woonona Bowling & Recreation Club Limited

Opinion

In our opinion the financial report of Woonona Bowling & Recreation 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 2015 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Regulations 2001*.

Daley & Co.

Daley & Co
Chartered Accountants

Michael Mundt

Michael Mundt
Partner

Wollongong

31 August 2015

Liability limited by a scheme approved under Professional Standards Legislation.

COMPILATION REPORT
TO WOONONA BOWLING & RECREATION CLUB LIMITED

We have compiled the accompanying special purpose financial statements of Woonona Bowling & Recreation Club Limited, which comprises the attached balance sheets as at 30 June 2015 and detailed income statements for the year then ended. The specific purpose for which the special purpose financial statement has been prepared is to provide additional financial information to members.

The Responsibility of the Directors

The directors are solely responsible for the information contained in the special purpose financial statement and have determined that the financial reporting framework used is appropriate to meet the needs of members and for the purpose that the financial statements were prepared.

Our responsibility

On the basis of information provided by the directors, we have compiled the accompanying special purpose financial statement in accordance with the basis of accounting and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, into compiling the financial statement. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed. No person should rely on the special purpose financial statement without having an audit or review conducted.

The special purpose financial statements were prepared for the benefit of the company and its members and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

Daley & Co.

Daley & Co
Chartered Accountants
98 Kembla Street
Wollongong NSW 2500

Dated this 31st day of August 2015

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**WOONONA MEN'S BOWLING CLUB BOWLS COORDINATOR'S REPORT
FOR THE YEAR ENDED 30 JUNE 2015**

Mens Bowls would like to thank the Ladies Bowls for organising the Presentation Night, which was a great success and we look forward to working with them in the future.

We would also like to express our thanks to Chris McLay for his efforts in running and organising Mens Bowls, which was difficult at times as we had no committee as such to assist. Thanks also go to John Anderson for his efforts in organising Social Bowls.

The Pennant season got underway in March and we had Teams in Division 1, Division 3, Division 5, Division 6. There was mixed success amongst all sides with the No.1 side having a memorable win over Towradgi which lifted spirits in the Club greatly. We are looking forward to 2016, where we are hoping to have 5 sides representing Woonona. We have applied to the RNSWBA to have our No.1 side included in Zone 16 Pennants for 2016. This was a requirement due to the Royal now organising No. 1 Pennants, the outcome of this application won't be known until January 2016.

Social Bowls is very strong with the average number of Bowlers on Wednesday and Friday being 60 – 70 bowlers and around 32 on Saturday.

Thursday Twilight Bowls will commence with daylight saving and last year attracted 16 – 20 bowlers and I am sure we will build on that number next year.

The majority of the Club Championships have been completed.

Major Singles Winner	James Berriman	R/Up	Anthony O'Niell
Minor Singles Winner	Bob Hill	R/Up	Ken Sweeney
Major Pairs Winner	Bill Sweeney	R/Up	Simon McGovern
	Garry Carver		James Berriman
Minor Pairs Winner	Roy Burgess	R/Up	Wayne Johnston
	Ken Sheridan		Allan Mangles
Mens Triples Winner	Bernie Harding	R/Up	Marco Latini
	Jim Tully		Chris McLay
	Warren Hamilton		Anthony O'Niell
Mens Fours Winner	Simon McGovern	R/Up	Paul Hancox
	James Berriman		Bernie Harding
	Anthony O'Niell		Ernie Ronald
	Chris McLay		Barry Martin

Mixed Pairs and Major Minor Pairs are yet to be completed.

We competed in the Champion of Champion Zone Singles and Triples and the Fours are competing in September.

We have 3 sides entered in U- Bowlsweat Club Challenge with good support to give us backup players if required, this challenge commences early September.

We currently run meat raffles on Wednesday and Saturday Social Days.

We run a chocolate wheel on Friday Social Day.

We started running a meat raffle on Wednesday evening around 6:30 – 7pm but with small patronage it was not proving worthwhile. We will look to recommence this raffle later in the year as patronage picks up.

WOONONA MEN'S BOWLING CLUB BOWLS COORDINATOR'S REPORT
FOR THE YEAR ENDED 30 JUNE 2015

Continued...

Many thanks also go to our sponsors who have supported us through the year and we look forward to their continued support, namely:

NRMA – Woonona

Woonona Tyres

Ray White Real Estate - Woonona

IMB

Mountain View meats – Woonona

Mens Bowls is now in a strong position now that we have held elections for all Committee positions in July 2015 and filled all positions and many thanks to all of those people that stood.

Mens Bowls is feeling very confident about our future and competitiveness.

Kevin Cartwright
Secretary Mens Bowls

WOONONA MEN'S BOWLING CLUB ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
BALANCE SHEET		
CURRENT ASSETS		
Cash at Bank	8,240	11,974
Inventory	3,098	1,711
GST Receivable	3,332	3,740
Plant & Equipment	1,564	1,564
TOTAL ASSETS	<u>16,234</u>	<u>19,989</u>

REPRESENTED BY:-
ACCUMULATED FUNDS

Balance at Start of Year	19,989	27,330
Add: Surplus for Year/Deficit	<u>(3,755)</u>	<u>(8,341)</u>
Balance at End of Year	<u><u>16,234</u></u>	<u><u>19,989</u></u>

Compiled without audit or review.

WOONONA MEN'S BOWLING CLUB ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2015

DETAILED INCOME STATEMENT	2015	2014
	\$	\$
INCOME		
Advertising	1,686	625
Apparel Sales	1,852	3,755
Entry Fees	17,229	11,451
Jackpot	4,083	6,663
Interest Received	-	670
Presentation Night Income	-	1,850
Raffles	9,917	12,824
Sponsorship	3,600	2,600
Sundry Income	3,391	6,454
Tournament Fees	817	1,409
	<u>42,575</u>	<u>48,301</u>
EXPENDITURE		
Apparel Purchases	4,747	7,434
Bowls Expenses	14,899	3,212
Bowls Coordinator	-	14,067
Computer Expenses	-	39
Catering	986	3,213
Donations	1,903	837
Entry Fees	2,381	5,736
Free Drinks	-	718
Jackpot	5,185	5,326
Opening stock	(1,387)	1,282
Presentation Night Expenses	4,153	1,538
Prize Money/Trophies	5,107	5,423
Raffles	4,610	4,860
Signage	64	67
Sponsorship	700	-
Stationery	26	64
Sundries	2,956	2,626
Tournament Fees	-	200
	<u>46,330</u>	<u>56,642</u>
Deficit for the Year	<u>(3,755)</u>	<u>(8,341)</u>

Compiled without audit or review.

WOONONA WOMEN'S BOWLING CLUB
PRESIDENT'S REPORT - 2014-2015.

This report reflects on a bowling year that was full of surprises, special events and some sadness.

Our membership currently stands at 98.

Club Singles: M.Hunt, r/up D.Dallmer

Club Pairs: R. Brown & M. Maxwell r/up V. Bott & D.Hudson

Club Triples: M. Hunt, N, Wright & M. Mitchell, r/up S. Stevens, G. Banks & S. Walker

Five teams represented our club in Pennants this year. All teams displayed great bowling talent and good sportsmanship. No flag this year, maybe next.

Congratulations to the Women's Pink Team we entered in the State Club Challenge. The team played well throughout and reached the State Final playoffs, finishing fourth. Well done.

Charity Day was held in February, with our recipients this year being Headway Illawarra and Spectrum Autistic School Corrimal. Cheques for \$3,400.00 were presented to both organisations and were gratefully received – a wonderful result. The Craft & Trading tables make a huge contribution towards our charities each year. A huge thank you to all the ladies who help with this.

Mixed Presentation Night was held in November with Amy Duggan from WIN TV, as the special guest speaker. She seemed to be a popular choice, and mixed easily with all the members.

Our club celebrated its 76th Birthday this year. Special guests included IDWBA representatives, Life Members and Patrons.

Mixed bowls days were held throughout the year. Each year the Fishing Club holds a fun time on Australia Day. Other mixed days include Easter Monday, ANZAC Day, Mother's Day including A Big Morning Tea, Father's Day and October long weekend, finishing with our Christmas Break up Day. All the events were well supported by both men and ladies.

Five Golden Wedding Anniversaries were celebrated this year as well as two 80th Birthdays.

The Women's Club was again able to meet all its financial commitments during the year including various member benefits.

Unfortunately we lost four of our lady bowling members this year.

On behalf of all our members I extend our deepest sympathy to those who have lost loved ones and friends this year.

Thank you to John Kemp, Vince Ryan, Brian Gibson, Kevin Walker and Bob Stewart for umpiring duties.

Thank you to Chairman Paul Webb, Directors, Management and Club staff for your continuing support.

Good health, enjoy your bowls and value your friendships.

Beverley J. Bloor
Women's Bowling Club President

WOONONA WOMEN'S BOWLING CLUB ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
<u>BALANCE SHEET</u>		
CURRENT ASSETS		
Cash at Bank	24,093	23,242
NON CURRENT ASSETS		
Shirts	600	600
TOTAL ASSETS	24,693	23,842
REPRESENTED BY:-		
ACCUMULATED FUNDS		
Balance at Start of Year	23,842	21,771
Add: Surplus/Deficit for Year	851	2,071
Balance at End of Year	24,693	23,842

WOONONA WOMEN'S BOWLING CLUB ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
DETAILED INCOME STATEMENT		
INCOME		
Bus Trips	1,621	2,362
Charity & Gala Days	2,818	1,911
Donations	1,698	507
Entry Fees	3,330	2,305
Green Fees	121	130
Hatbands, Badges, & Rule Books	229	289
Interest Received	386	436
Lucky Dip	334	520
Monitoring & Afternoon Tea Levy	11,110	11,026
Overblouses/Shirt sales	3,625	5,305
Raffles	7,710	6,802
Sundries	6,154	9,940
Trading Table – Craft (Charity)	3,595	3,885
Trophy Levy	3,250	3,124
	<u>45,981</u>	<u>48,542</u>
EXPENDITURE		
Catering	9,090	7,890
Donations	7,793	4,428
Entry Fees	914	439
Gifts & Trophies	7,552	6,099
Green Fees	4,471	4,428
Hatbands, Badges & Rule Books	131	197
Office Expenses	529	519
Raffles	740	820
Sundries	13,910	21,651
	<u>45,130</u>	<u>46,471</u>
Surplus for the Year	<u>851</u>	<u>2,071</u>

Compiled without audit or review.

WOONONA BOWLING CLUB FISHING CLUB
PRESIDENT'S REPORT 2014/2015

Woonona Bowlo Fishing Club had another successful year. The current bank balance as of 14th August 2015 was \$9,212.37

On behalf of the Woonona Bowlo Fishing Club I would like to thank the Board of Woonona Bowling Club for their continued support and we look forward to another rewarding year.

Bruce Ireland
Fishing Club Secretary

WOONONA BOWLING CLUB FISHING CLUB ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
<u>BALANCE SHEET</u>		
CURRENT ASSETS		
Cash at Bank	10,454	5,695
Plant & Equipment	811	994
Other Debtors	147	-
	<u>11,412</u>	<u>6,689</u>
NON CURRENT ASSETS		
Shed	<u>23,082</u>	<u>23,082</u>
TOTAL ASSETS	<u>34,494</u>	<u>29,771</u>

REPRESENTED BY:-

ACCUMULATED FUNDS

Balance at Start of Year	29,711	31,539
Add: (Deficit) / Surplus for Year	<u>4,723</u>	<u>(1,768)</u>
Balance at End of Year	<u><u>34,494</u></u>	<u><u>29,771</u></u>

WOONONA BOWLING CLUB FISHING CLUB ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
DETAILED INCOME STATEMENT		
INCOME		
Apparel Sales	465	940
Competition Fees	70	490
Drinks – Competition Days	2,417	2,355
Membership Fees	465	375
Presentation Income	868	853
Raffles	16,248	12,385
Sundries	2,470	257
	<u>23,003</u>	<u>17,655</u>
EXPENDITURE		
Apparel Expenses	85	2,380
Christmas Party Expenses	786	1,195
Competition Expenses	3,618	3,607
Catering	-	562
Donation	-	40
Presentation Expenses	3,837	3,534
Raffles	9,535	7,141
Shed Expenses	190	-
Sundries	229	964
	<u>18,280</u>	<u>19,423</u>
(Deficit) / Surplus for Year	<u>4,723</u>	<u>(1,768)</u>

