



ANNUAL REPORT

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NORTHMEAD BOWLING, RECREATION AND SPORTING CLUB LIMITED

ABN: 34 001 068 275

OFFICE BEARERS 2015/16

PATRONS

A. J. GROVES S. LLOYD

PRESIDENT

T. OLDFIELD AM

VICE PRESIDENT

R. MILLS

TREASURER

J. BROWN

DIRECTORS

N. MUIR, L. JANOVICS, P. KINDLEYSIDES AND S. ROCHESTER

GENERAL MANAGER

K. SMITH

BOWLS CO-COORDINATOR

B. HUGHES

BOWLS COACHES

I. KEECH (CHAIRMAN)

J. FARR, J. HANBURY, F. LLOYD AND B. DENGATE

WELFARE OFFICER

A. LARMAN

CLUB PROFESSIONAL SERVICES

AUDITOR

SCOTT BENNISON
INFINITY FINANCIAL

ACCOUNTANT

JAMES SOLOMONS
APTUS ACCOUNTING & ADVISORY

SOLICITOR

ADAM JONES

LIFE MEMBERS

ARTHUR GROVES, DAVID AITKEN, RAY RANDELL, SID BAINES, KEITH ROBERTSON,
BARRY PASKIN, GARY LAFFERTY, JACK HANBURY, DAVID SWINDAIL & STEVE ROCHESTER.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the

ANNUAL GENERAL MEETING OF NORTHMEAD BOWLING, RECREATION AND SPORTING CLUB LIMITED ABN 34 001 068 275

Will be held at the premises of the Northmead Bowling, Recreation and Sporting Club Limited ('the Club') located at 166 Windsor Road, Northmead NSW 2152 on

WEDNESDAY 19 OCTOBER 2016 AT 7:30PM

In the Clubhouse

THE BUSINESS OF THE MEETING IS

- A. To confirm the Minutes of the 2015 Annual General Meeting.
- B. To receive and consider the Reports of the Officers.
- C. To receive and consider the Financial Report, the Directors' Report and the Report of the Auditor for the year ended 30 June 2016.
- D. To appoint the auditor. The Board recommends the appointment of YCG Accountants, Auditors & Advisors (ABN 29 003 319 248)
- E. To declare the result of the election of the Board of Directors. (Note: The Directors will hold office until the conclusion of the second Annual General Meeting after this Meeting.)
- F. To elect Patrons of the Club. The Board recommends the appointment of Life Member Arthur Groves and The City of Parramatta Local Representation Advisory Committee member Scott Lloyd.
- G. To consider and if thought fit, pass the following resolution: 'That in accordance with Rule 26 of the Club's Constitution, Peter Darroch (membership number 67) be elected as a Life Member of the Club.' (Note: The Board recommends Peter Darroch be elected to Life membership for outstanding service rendered to the Club. For Peter Darroch to be elected as a Life Member the resolution must be carried by a two-thirds majority of Life Members, Bowling Members and Club Members who are present and voting at the Meeting.)
- H. To consider and if thought fit, pass the ordinary resolutions contained in the 'Notice of Ordinary Resolutions'.
- I. To consider and if thought fit, pass the special resolution contained in the 'Notice of Special Resolution'.
- J. To allow the Members as a whole to ask questions about or make comment on the management of the Club.

IMPORTANT INFORMATION TO MEMBERS

The Registered Clubs Act 1976 prohibits proxy voting at any General Meeting (including Annual General Meeting) and at any election of the Board of Directors.

The Club's Annual Report will be available not less than 21 days before the Meeting on the Club's website at www.nbcsportsclub.com.au for members to access and download. A member may elect to receive, free of charge, a hard copy of the Annual Report by giving the Club a notice in writing to that effect. An election to receive a hard copy of the Annual Report will be a standing election for each later financial year until the member changes that election. Please contact the Club's office (either in person or telephone 9630 2875) if you need assistance in completing a notice in writing to elect to receive a hard copy of the Annual Report.

Please submit any questions relating to the Club's accounts to the General Manager by 5:00pm on Tuesday 11 October 2016 to allow time for the Club and the Club's Auditor to give a suitably researched response.

By Direction of the Board
Keith Smith, General Manager
Dated: 19 September 2016

NOTICE OF ORDINARY RESOLUTIONS

Notice is hereby given that at the Annual General Meeting of Northmead Bowling, Recreation and Sporting Club Limited ('the Club') to be held on Wednesday 19 October 2016 commencing at 7:30pm in the Club's premises at 166 Windsor Road, Northmead NSW 2152, members will be asked to consider and if thought fit, pass the following resolutions which are proposed as ordinary resolutions:

First Ordinary Resolution

'That pursuant to the Registered Clubs Act 1976 the members approve the payment of the following honoraria in respect of the recipients' services as members of the Board until the Club's next Annual General Meeting: President of the Club, \$2,500; Treasurer of the Club, \$1,500; Vice President of the Club, \$1,500; and each other Director of the Club, \$1,000.'

Explanatory Note to First Ordinary Resolution: Under the Registered Clubs Act the Club is required to obtain members' approval before paying an honorarium to any person in respect of his or her services as a member of the Board or of any committee. The purpose of this ordinary resolution is to approve the payment of honoraria of \$2,500 to the President, \$1,500 to the Treasurer, \$1,500 to the Vice President and \$1,000 to each other Director (four positions) in respect of their services as members of the Board until the next Annual General Meeting. Financial members in the classes of Life membership, Bowling membership, Club membership and Social membership are entitled to vote on this ordinary resolution.

Second Ordinary Resolution

'That pursuant to the Registered Clubs Act 1976 the members approve and agree to the reasonable expenditure by the Club until the Club's next Annual General Meeting on benefits relating to the following activities of Directors and other members of the Club (paragraphs (a) to (f)) including the professional development and education of Directors and other members (paragraphs (g) to (k)), and the members acknowledge the benefits are not available to members generally but only to Directors and other members who are involved in the following activities:

- (a) the reasonable cost of a meal and beverage for each Director and committee member during, immediately before or immediately after a Board or committee meeting on the day of that meeting when that meeting corresponds with a normal meal time;
- (b) reasonable expenses incurred by Directors in travelling to and from Board or committee meetings, provided the expenses incurred are approved by the Board before payment is made on production of invoices, receipts or other proper documentary evidence of that expenditure;
- (c) reasonable expenses incurred by Directors in relation to Club-related activities including entertainment of special guests of the Club and other promotional activities performed by Directors, provided the expenses incurred are approved by the Board before payment is made on production of invoices, receipts or other proper documentary evidence of that expenditure;
- (d) the provision of apparel (for example; Club blazer, tie, shirt or blouse, and trousers or skirt) for each newly elected Director and the replacement of apparel for existing Directors as required, for the use of Directors when representing the Club;
- (e) the reasonable cost of Directors and their respective partners attending an annual dinner and other functions approved by the Board;
- (f) the reservation of car spaces in the Club's car park for Directors and Officers of the Club;
- (g) the reasonable cost of Directors, employees approved by the Board, and their partners where appropriate, attending industry-related meetings including the ClubsNSW Annual Conference and ClubsNSW Annual General Meeting and activities directly associated with that Conference and Meeting;

- (h) the reasonable cost of Directors and employees approved by the Board attending seminars, lectures, trade displays, organised study tours, fact-finding tours and other similar events, provided those attendances are approved by the Board as being necessary or desirable for the benefit of the Club;
- (i) the reasonable cost of Directors and employees approved by the Board attending other registered clubs, hospitality and gaming venues for the purpose of viewing and assessing their facilities and methods of operation, provided those attendances are approved by the Board as being necessary or desirable for the benefit of the Club;
- (j) the reasonable cost of providing Directors with club industry specific training including required training under the Registered Clubs Regulation 2015;
- (k) the reasonable cost of providing Directors with membership of the NSW Club Directors Institute.'

Explanatory Note to Second Ordinary Resolution: Under the Registered Clubs Act the Club is required to offer benefits equally to all members unless the members pass a resolution to approve different benefits for certain members. The purpose of this ordinary resolution is to approve reasonable expenditure by the Club until the next Annual General Meeting on benefits relating to activities of Directors and other members including professional education and development. In particular, the purpose of the Club's expenditure on the professional development and education of Directors (paragraphs (g) to (k)) is to help the Board keep up-to-date with current trends and developments that could affect how the Club conducts its business in the future. Paragraph (j) includes required training for directors under the Registered Clubs Regulation. The Regulation defines required training as:

- (a) the courses entitled "Director Foundation and Management Collaboration" and "Finance for Club Boards" conducted by or on behalf of ClubsNSW, or
- (b) the units of competency entitled "Implement Board member responsibilities-BSBGOV401", "Work within organisational structure-BSBGOV402" and "Analyse financial reports and budgets-BSBGOV403" conducted by an NVR registered training organisation (within the meaning of the National Vocational Education and Training Regulator Act 2011 of the Commonwealth) or any units of competency that supersede and are equivalent to those units.

The Club's expenditure on Directors' expenses will be recorded in the Club's accounts. Financial members in the classes of Life Membership, Bowling membership and Club membership are entitled to vote on this ordinary resolution.

Note: To be passed an ordinary resolution must be carried by a simple majority (50% plus 1) of the members being entitled to vote and who are present and voting at the Meeting. The Registered Clubs Act 1976 does not permit proxy voting.

NOTICE OF SPECIAL RESOLUTION

Notice is hereby given that at the Annual General Meeting of Northmead Bowling, Recreation and Sporting Club Limited ('the Club') to be held on Wednesday 19 October 2016 commencing at 7:30 pm in the Club's premises at 166 Windsor Road, Northmead NSW 2152, members will be asked to consider and if thought fit, pass the following resolution which is proposed as a Special Resolution:

Special Resolution

'That the Constitution of Northmead Bowling, Recreation and Sporting Club Limited be amended as follows:

- Delete Rule 19 and insert instead the following new Rule 19:
 - 19. Unless and until otherwise determined by the Board, Ordinary membership of the Club shall consist of the following classes:
 - Full Bowling members
 - Club members
 - Social Bowling members
 - Social members

Junior Bowling members

- Delete Rule 22 and insert instead the following new Rule 22:
 22. (a) Financial members in the classes of Life membership, Full Bowling membership and Club membership are entitled:
 - (i) to attend and to vote on all matters at any General Meeting; and
 - (ii) to vote at the election of the Board.
 - (b) Financial members in the classes of Social Bowling membership and Social membership are entitled:
 - (i) to attend a General Meeting if the Act or the Registered Clubs Act entitles them to vote on a matter to be considered at that meeting and to vote only on that matter; and
 - (ii) to vote at the election of the Board.
 - (c) Financial members in the classes of Social Bowling membership and Social membership may at the Board's discretion attend a General Meeting not described in paragraph (b)(i) but will not be entitled to vote at that meeting.
 - (d) Financial members in the class of Junior Bowling membership may at the Board's discretion attend a General Meeting but will not be entitled to vote at that meeting. Junior Bowling members are not entitled to vote at the election of the Board.
- Delete Rule 24 and insert instead the following new Rule 24:
 24. The rights of Ordinary members to use the facilities and amenities of the Club are as follows:
 - (a) Full Bowling members shall be entitled to all the playing and social privileges and advantages for which the Club is established.
 - (b) Club members shall be entitled to all the social privileges and advantages for which the Club is established and shall have such playing privileges as determined by the Board from time to time.
 - (c) Social Bowling members shall be entitled to such playing privileges as determined by the Board from time to time and to the social privileges of the Club.
 - (d) Social members shall be entitled only to the social privileges of the Club.
 - (e) Junior Bowling members shall be entitled to the playing privileges as determined by the Board from time to time and to such social privileges as comply with the Registered Clubs Act.
- Delete Rule 25 and insert instead the following new Rule 25:
 25. The requirements for eligibility of persons for election to the following classes of Ordinary membership shall be:
 - (a) Full Bowling members

A person who has attained the age of 18 years and is elected as a Full Bowling member of the Club or transferred by the Board from another class of Ordinary membership to Full Bowling membership of the Club.
 - (b) Club members

A person who has attained the age of 18 years and is elected as a Club member of the Club or transferred by the Board from another class of Ordinary membership to Club membership of the Club.

(c) Social Bowling members

A person who has attained the age of 18 years and is elected as a Social Bowling member of the Club or transferred by the Board from another class of Ordinary membership to Social Bowling membership of the Club.

(d) Social members

A person who has attained the age of 18 years and is elected as a Social member of the Club or transferred by the Board from another class of Ordinary membership to Social membership of the Club.

(e) Junior Bowling members

(i) A person who is under the age of 18 years and is elected by the Board to Junior Bowling membership of the Club.

(ii) A person applying for Junior Bowling membership must satisfy the Board that he or she has an interest in taking an active part in the sporting activities of the Club regularly, and the Board must receive from the parent or guardian of that person a written consent to that person joining the class of Junior Bowling membership and taking part in the sporting and other activities of the Club.

(iii) Junior Bowling members shall be ineligible to hold office, vote at General Meetings, nominate persons for membership or introduce guests to the Club nor shall they have any part in the management of the Club.

(iv) Junior Bowling members shall use only those areas of the defined premises of the Club in respect of which an authority has been granted pursuant to Section 22 of the Registered Clubs Act or in respect of which an approval has been granted pursuant to Section 22A of the Registered Clubs Act.

- In Rule 26(a) delete “Bowling member” and insert instead “Full Bowling member”.
- In Rule 26(b) delete “Bowling members” and insert instead “Full Bowling members”.
- In Rule 50 delete “Bowling members” and insert instead “Full Bowling members”.
- In Rule 53(a) delete “Bowling member” and insert instead “Full Bowling member”.
- In Rule 53(c) delete “Bowling members” and insert instead “Full Bowling members”.
- In Rule 99 delete “Bowling members” and insert instead “Full Bowling members”.

Explanatory Note to Special Resolution:

This special resolution creates a new class of ordinary membership called Social Bowling membership. A Social Bowling member will have the same limited attendance and voting rights as a Social member. This special resolution also renames “Bowling member” as “Full Bowling member” to draw a clear distinction between the bowling membership classes.

In recent years bowling clubs, including NBC Sports Club, have struggled with a declining and ageing bowling membership.

Bowls Australia and BowlsNSW have concluded that the rate of decline will continue over coming years and therefore have moved to introduce a flat fee funding model in lieu of the historic per capita funding model. This flat fee funding model will ensure sufficient funding to meet their respective objectives in coming years regardless of the abovementioned decline in participation.

BowlsNSW has levied NBC Sports Club an annual flat fee renewal for all current registered bowlers for the 2016-2017 financial year.

This fee amounts to \$11,500 and BowlsNSW has confirmed the fee will be fixed for at least 3 years with a possible CPI based increase applied annually. Regardless of the Club's bowling membership numbers, this fee will NOT be reduced.

BowlsNSW is encouraging all clubs to increase the level of interest in the game and hopefully increase the participation rate among the local demographic.

BowlsNSW has advised that by raising participation rates in clubs, there is greater opportunity for BowlsNSW to secure government funding. If successful, this will ease the burden on BowlsNSW relying on affiliated clubs as its main source of revenue.

Our Zone 10 Association is supportive of the BowlsNSW recommended strategies and is therefore urging its member clubs to support the BowlsNSW initiative by designating their social bowling membership and including social bowling members in their annual statistics reports.

NBC Sports Club's Board has therefore determined one of our strategies will be to increase the number of bowlers using our greens by introducing a Social Bowls Program.

Members will be aware that the Club has been steadily increasing its social membership numbers by implementing a number of marketing, promotional and sponsorship strategies aimed at local sporting clubs and the primary schools surrounding our Northmead location. Our barefoot bowls strategies are also seen as successful with increased use of the greens for social bowls parties and the like.

Feedback from these groups is that they would like to play bowls more regularly but they do not wish to be locked into the requirements of registering as a male or female bowler with the various state and district bodies and all that comes with being involved in an organised Association Bowls Program.

The Board is committed to developing a Social Bowls Program and a Social Bowls Events Calendar that fits with our stated objective of increasing the participation rate and usage of the bowling greens among this target demographic. By introducing a new class of Social Bowler membership, we aim to encourage these members to play bowls with the potential result of at least some of them later taking up the game more seriously by transferring to the class of Full Bowling membership.

The benefits for the Club and Full Bowling members are by maximising the use of the Club's assets, we achieve increased revenue flows that curb the need for increased fees, and we create the opportunity to promote the more competitive nature of the pennants and association championship events that comes with being a fully affiliated bowling member.

Members may obtain a copy of the existing Rules that are proposed to be amended on request to the Club's office. The Board recommends this special resolution to members.

Note: To be passed a special resolution must be carried by a three-quarters majority (75%) of Life members, Bowling members and Club members who are present and voting at the Annual General Meeting. The Registered Clubs Act 1976 does not permit proxy voting.

PRESIDENTS REPORT

Dear Members,

On behalf of the Board of Directors of Northmead Bowling Recreation and Sporting Club, it gives me much pleasure to provide a Presidents report for the year ending 30 June 2016.

I would firstly like to acknowledge and thank the Directors whom have been instrumental in the continued growth of our Club. It's their dedication, passion and expertise which has positioned us well for the next phase of our development as not only a wonderful Bowling Club but a Club which is seen to successfully serve the greater community. I cannot expect members to be aware of the many hours Directors dedicate to the Club both on site, at home and where most of the hard and most crucial work is done, in the Board room, I must say that the depth of dedication is something the members should be proud of. I would not normally highlight an individual Board member in terms of their performance, but it is appropriate that I make special mention of the tireless efforts, dedication and guidance of Norm Muir who has held the reigns as your President for 3 years up until March 2016. Norm, during his tenure has earned the respect of his fellow Board members and continued to strive for excellence not only in terms of the Club operations but relationships with those whom occupy the seats of Directors and the many Club sponsors. It is this passion and teamwork amongst the Board which made it easy when asked, for me to assume the role as President.

As a Club we could not successfully operate without the continued support of our sporting bodies, whom arguably are very much the heart of who we are. Our Men's and Ladies Bowlers who continue to bring such pride to our Club through their on and off the field professionalism and expertise, our Darts, Fishing, Junior Rugby League, Netball, Baseball and Touch Football, who bring a wonderful diversity to our Club and an opportunity to reach a broader community. In addition, our success is in no small way attributed to the amazing support we receive from our Sponsors, in particular our longest standing sponsor Globe Memorial led by Peter Darroch who continues to add so much value to our Club, it was a pleasure in being part of a special recognition recently for Peter and his team at Globe Memorial by recognizing his sponsorship by way of naming our sports lounge the "Globe Sports Lounge" a very well deserved recognition. I am also very proud to have on board this year a new sponsor, Ray White Northmead who have been wonderful in promoting our club and developing opportunities such as the highly successful Family Fun Days.

We also have two special resolutions to submit to members for approval at this year's Annual General Meeting, firstly the Board is very pleased to recommend Mr Peter Darroch for Life Membership and secondly the Board has recommended an additional membership status and appropriate changes, details of which are provided with the Annual report notification. We seek member's approval for both of these recommendations.

I am extremely pleased with the Clubs operation during the 2015/2016 financial year and although the financial results will be well covered in James Brown's report, I would like to make mention of a few figures.

- an increase in Net Assets of \$150k coupled with a decrease in total liabilities of \$76k.
- an increased profit from \$78k the previous year to \$149k.
- a 77.1% Increase in cash flows from operations (\$194,003)
- membership is now 3,081 which is an increase of 13.9% on last year and 40.2% over the past two years.

These figures coupled with a business strategy that will see continued growth, positions us well as a relatively small Club within a very competitive market.

May, I also take this opportunity to sincerely thank our wonderful volunteers, who give freely of their time to ensure our Club provides facilities and an atmosphere of a very high standard. In addition, I thank on behalf of the Board and Management team, our members who are the reason we exist as a successful Club

and who continue to support us. I thank Con and his team from Maze catering who provide a wonderful quality and service which is rightly expected by our very diverse membership.

A special thanks to our Management and staff led by Keith Smith for your ongoing support and dedication. There have been a number of changes within roles and increased responsibilities and it is pleasing that Management and Staff have adapted to changes so well. I believe it is the atmosphere we create that often sets us apart from our competition and I congratulate our staff whom with passion provide such a high standard of service.

We are first and foremost a proud Bowling Club and with this in mind I wish our Bowlers every success for the ensuing season and on behalf of the Board I thank you for sharing the vision and supporting us in diversifying our income streams by providing additional facilities for families to attract a broader market and secure our future. Good Bowling!

Trevor Oldfield AM
Chairman.

TREASURERS REPORT

Dear Members,

It is with pleasure that I present my fourth Treasurers Report for the NBC Sports Club for the year ending June 30, 2016.

The net profit for the year is \$148,587 compared to a profit of \$78,150 the previous year, which is an increase of 90.1%. Cashflow was negative as expected due to the progress of our capital works program, being a net outflow of \$78,726 which resulted in cash on hand at year end of \$655,110. Our bank debt has been reduced during the year from \$779,518 in June 2015 down to \$747,005, a reduction of \$32,513. Since refinancing, we have paid down bank debt by \$52,780. Our total cash profit for the year increased by \$104,837 to \$369,700.

Our current ratio at June is 1.72, down from 1.88 in June last year indicating that we are comfortably covering our short term financial obligations.

A summary of changes from last year to this year are as follows:

- Bar trading up 7.2% to 643,895
- Gaming up 14% to \$1,297,706
- Employment expenses up 1.7% to \$869,535
- Operating profit up 12.7% to \$1,982,003
- Total Equity up 3% to \$5,208,668 (increase in retained earnings)

Overall these financial results are pleasing as we continue to reap the benefits of the continuing capital works program, the stability and quality of our catering, as well as the stability and performance of club management and our excellent staff. I anticipate that we will grow and continue to build on our strengths into the future.

James Brown
Treasurer.

GENERAL MANAGERS REPORT

It gives me much pleasure to present to the members of Northmead Bowling, Recreation and Sporting Club Limited the General Managers report for the year ended 30 June 2016. You will read within the Financial Statements that the club has reported a profit of \$148,587 for the year ended 30 June 2016 which represents a 90.1% increase on the profit reported last year. Whilst I will leave the analysis of the financial result the Treasurer in his report, I will make the following comment in relation to the financial result. It is very pleasing to see that revenue has increased by 8.0% or \$241,818 from last year with both bar and gaming experiencing healthy growth along with an increase in our membership numbers.

The Board continues to ensure our club facilities remain modern with \$350,597 invested on Plant & Equipment, Furniture & Fittings, Gaming and IT including a cashless gaming system called CardIT during the year. The club will continue to investment with current projects that include the refurbishment of the Globe Sports Lounge, construction of a ramp to the front entrance and rectification work the Arthur Groves Green scheduled to be completed in the coming twelve months.

Last year I reported that we had commenced planning for the development of the Windsor Room, dining area, northern end of the deck, BBQ and grassed area adjacent to the BBQ to create a dining, function and entertainment precinct. Whilst we complete the final consultant reports required for our Development Application to the City of Parramatta we have commenced some minor works to the garden area adjacent to the David Swindail Green. This work will create an expanded grassed area for families, children and social bowls groups.

We continue to support our community by contributing \$27,450 through ClubGrants. It was very pleasing to see our members support of the RSL Lifecare program 'Homes for Heroes'. Your contribution of \$3,000 on ANZAC Day enabled the club to present a cheque for \$8,000 towards this very worthy cause. Our Christmas Carols, ANZAC Day and the Ray White Family Fun Day were a few of the many community events we supported throughout the year.

I would like to thank all our community partners for their continued support. In particular, I welcome Ray White Northmead and McFarland's Quality Meats and to thank Walsh & Sullivan and Shelton's Meats for their many years of support. I would also like to thank Peter Darroch of Globe Memorial for his continuing support of our club. I would encourage all members to consider our sponsors when looking to purchase goods or services in their particular area of expertise.

It is very pleasing to know that there are many members that volunteer their time to help our club. To those that have helped throughout the year with our working bees, cooking the BBQ, running our community events or being a member of an organising committee I thank you.

I would like to thank and acknowledge the dedication of my management team and staff in serving the needs our members. It is your passion and devotion that creates the friendly atmosphere that is enjoyed by our members and guests.

I thank and express my appreciation to President Trevor and the Board of Directors for their support and guidance during the year. All directors actively work towards achieving our objectives within the key strategic areas of Finance & Governance; Membership & Community; Leadership & Employees; Bowls Development; Marketing & Communication and Capital Works Masterplan. Each director takes on the responsibility of chairing a committee associated with these areas. It is due to their hard work that our club continues to grow in line with our strategic plan whilst also establishing a stable financial foundation to ensure the long term future of our club.

Finally, I would like to thank you, the members, whose continuing support and loyalty has resulted in a successful year for the club. I remain open to any feedback, comments, suggestions or criticisms for the betterment of our club. I look forward to a mutually rewarding year.

Keith Smith
General Manager.

DIRECTOR'S REPORT

The directors present their report of the company for the year ended 30 June 2016.

1. Directors

The names of the directors in office at any time during or since the end of the financial year are-

Name	Qualifications	Tenure*	Appointed/Resigned	Responsibilities
OLDFIELD Trevor	Executive Director	Director 5 years		President
MILLS Ross	Retired	Director 4 years		Vice President
BROWN James	CPA	Director 4 Years		Treasurer
MUIR Norm	Retired	Director 7 years		Director
JANOVICS Livia	Health Manager	Director 3 years		Director
KINDLEYSIDES Peter	Retired	Director 5 years		Director
ROCHESTER Stephen	Retired	Director 20 years		Director

* May not be continuous tenure

2. Class of members

The number of members in each class of membership as recorded in the Register of Members as at the 30 June 2016 are-

	2016	2015
Bowling	256	276
Club	24	29
Life	10	10
Social	2,789	2,363
Junior	2	1
	<u>3,081</u>	<u>2,679</u>

3. Results

The profit of the company for the 2015/2016 financial year amounted to \$148,587. (Profit in 2014/2015: \$78,150)

DIRECTOR'S REPORT (Continued)

4. Attendance at directors' meetings

The following table sets out the number of Directors' meetings held during the period 1 July 2015 to 30 June 2016. During the year twelve (12) Board meetings were held. Under the Board's Charter for its Committees the Directors along with management combine to undertake the responsibilities of the Finance & Risk Management Committee, Capital & Asset Management Committee, Gaming Committee, HR Committee, Bowls Management Committee, Strategic Marketing Committee, Disciplinary Committee and Strategic Sponsorship Committee.

	Board Meetings		Charter Committee Meetings	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended
OLDFIELD, Trevor	12	12	44	37
MILLS, Ross	12	12	23	22
BROWN, James	12	11	11	11
MUIR, Norm	12	11	31	25
JANOVICS, Livia	12	12	18	17
KINDLEYSIDES, Peter	12	11	16	14
ROCHESTER, Stephen	12	11	22	21

5. Short and long term objectives

To further consolidate the financial position of the core business while pursuing refurbishments to ensure we remain a successful and friendly bowling club

6. Strategy for achieving the objectives

To achieve the objective's, the company has adopted the following strategies

- Strengthen the company's financial position to allow it to meet the cost of refurbishments
- Follow best practice principles of sound corporate governance
- Provide a value offering in product and services while increasing profitability

7. Principal activities

The principal activity of Northmead Bowling, Recreation and Sporting Club Limited during the financial year was the operation of a Licensed Club for the benefit of its members and guests and the promotion of Lawn Bowls and Sporting Activities within the local community.

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

8. How these activities assist in achieving the objectives

By operating the licensed club to generate the revenue that will allow us to achieve our objectives.

9. Measurement of Performance

Performance is measured against a financial budget, a strategic plan and a set of key performance indicators that include EBITDA, Bar Gross Profit percentage, Wages percentage to sales and gaming revenue per machine.

10. Auditor's Independence Declaration

We have received an Auditor's Independence Declaration as required under section 307C of the Corporations Act 2001 (Page 27).

DIRECTOR'S REPORT (Continued)

11. Statement of core property and non-core property pursuant to section 41J (2) of the Registered Clubs Act 1976:

As at 30 June 2016 the Club's core property is the land (Lot 366 in Deposited Plan 752058) at 166 Windsor Road Northmead NSW 2152 on which the Club's licensed premises and car park are situated.

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

Director
Trevor Oldfield

Director
James Brown

Dated this the 13th day of September 2016.

NORTHMEAD BOWLING, RECREATION AND SPORTING CLUB LIMITED
A.B.N. 34 001 068 275

BALANCE SHEET
AS AT 30 JUNE 2016

	Note	2016	2015
CURRENT ASSETS			
Cash	4	655,110	733,836
Receivables	5	16,243	68,181
Inventories	6	40,916	26,905
Other	7	<u>53,271</u>	<u>69,318</u>
TOTAL CURRENT ASSETS		765,540	898,240
NON-CURRENT ASSETS			
Property, plant and equipment	8	5,086,427	4,874,292
Other	7	2,332	9,329
Intangibles	9	<u>534,497</u>	<u>534,497</u>
TOTAL NON-CURRENT ASSETS		<u>5,623,256</u>	<u>5,418,118</u>
TOTAL ASSETS		6,388,796	6,316,358
CURRENT LIABILITIES			
Accounts payable	10	271,230	304,410
Borrowings	11	105,772	120,085
Provisions	12	<u>67,117</u>	<u>52,611</u>
TOTAL CURRENT LIABILITIES		444,119	477,106
NON-CURRENT LIABILITIES			
Borrowings	11	705,132	752,824
Provisions	12	<u>30,877</u>	<u>26,347</u>
TOTAL NON-CURRENT LIABILITIES		<u>736,009</u>	<u>779,171</u>
TOTAL LIABILITIES		1,180,128	1,256,277
NET ASSETS		5,208,668	5,060,081
EQUITY			
Reserves	14	2,653,070	2,653,070
Retained profits		2,555,598	2,407,011
TOTAL EQUITY		5,208,668	5,060,081

The accompanying notes form part of these financial statements.

NORTHMEAD BOWLING, RECREATION AND SPORTING CLUB LIMITED
A.B.N. 34 001 068 275

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016	2015
Revenue	2	2,883,878	2,626,629
Other Income	2	379,904	394,796
Sales of Assets	2	0	0
Changes in inventories		6,228	(6,719)
Costs of materials		(516,826)	(491,110)
Employee benefits expense		(869,934)	(854,881)
Depreciation, amortisation and impairment of non-financial assets	3/8	(221,113)	(186,713)
Poker machine expenses		(68,026)	(70,266)
Member's amenities		(97,305)	(91,856)
Advertising & Promotion		(81,000)	(90,997)
Insurance expense		(42,322)	(35,149)
Repairs & Maintenance expense		(131,898)	(127,052)
Utilities & Occupancy		(104,736)	(115,216)
Other expenses from ordinary activities		(947,441)	(824,387)
Finance Costs (interest on loans)		(46,482)	(55,128)
Finance Income (interest received)	2	5,660	6,199
Profit/(Loss) Before Tax		148,587	78,150
Tax Expense		0	
Profit/(Loss) for the year from continuing operations		148,587	78,150
Profit for the year from discontinued operations		0	0
Profit/(Loss) for the year	3	148,587	78,150

The accompanying notes form part of these financial statements.

NORTHMEAD BOWLING, RECREATION AND SPORTING CLUB LIMITED

A.B.N. 34 001 068 275

**STATEMENT OF COMPREHENSIVE INCOME BY COST CENTRE
FOR THE YEAR ENDED 30 JUNE 2016**

	2016	2015
<u>Club Operations</u>		
Bar Trading		
Bar Sales	1,183,899	1,125,018
Cost of Goods Sold	(516,826)	(491,110)
Other Expenses	(23,178)	(33,453)
Total Net Income/(Loss) from Bar	643,895	600,455
Gaming		
Gross Takings/Commission Received	4,795,403	4,703,788
Gaming Payouts	(3,085,530)	(3,202,177)
Other Expenses	(412,167)	(369,143)
Total Net Income/(Loss) from Gaming	1,297,706	1,132,468
Functions & Promotions		
Revenue	123,722	213,422
Expenses	(106,289)	(211,078)
Total Net Income/(Loss) from Functions & Promotions	17,433	2,344
Interest Received & Investment Property		
Interest Received	5,660	6,199
Rental Income	0	0
Rental Expenses	0	0
Total Net Income/(Loss) from Interest Received & Investment Property	5,660	6,199
Membership		
Membership Subscriptions	17,309	15,832
Total Net Income/(Loss) from Membership	17,309	15,832
TOTAL NET INCOME/(LOSS) FROM CLUB OPERATIONS	1,982,003	1,757,298
Cleaning, Repairs & Maintenance	(131,898)	(127,051)
Depreciation Expenses	(128,275)	(108,517)
Employment Expenses	(869,934)	(854,881)
Profit on Sale of Investment Property	0	0
Occupancy Costs	(104,736)	(115,216)
Other Operating Expenses	(598,573)	(473,483)
NET PROFIT/(Loss)	148,587	78,150

The accompanying notes form part of these financial statements.

NORTHMEAD BOWLING, RECREATION AND SPORTING CLUB LIMITED

A.B.N. 34 001 068 275

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH JUNE 2016**

	Retained Earnings	General Reserve	Revaluation Reserve	Members Equity
Total Equity 30 June 2015	2,407,011	1,300,357	1,352,713	5,060,081
Net Profit/(Loss) 2015/2016	148,587	0	0	148,587
Total Equity 30 June 2016	2,555,598	1,300,357	1,352,713	5,208,668

The accompanying notes form part of these financial statements.

NORTHMEAD BOWLING, RECREATION AND SPORTING CLUB LIMITED
A.B.N. 34 001 068 275

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016	2015
Cash Flows from Operating Activities:			
Receipts from Customers		3,499,922	2,970,809
Interest Received		5,660	6,199
Interest Paid		(46,482)	(55,128)
Less Payments to Suppliers and Employees		<u>(3,013,567)</u>	<u>(2,670,350)</u>
Net Cash Provided by			
Operating Activities	15(b)	445,533	251,530
Cash Flows from Investing Activities:			
Bank loan / Borrowings / Hire Purchase		(47,692)	405,583
Payment for Property, Plant & Equipment		(476,567)	(504,931)
Investment property sale		0	0
Net Cash Provided by (used in)			
Investing Activities		<u>(524,259)</u>	<u>(99,348)</u>
Cash Flows from Finance Activities			
		0	0
Net Cash Provided by (used in)			
Financing Activities		<u>0</u>	<u>0</u>
Net increase (decrease) in cash held		(78,726)	152,182
Cash at beginning of financial year		<u>733,836</u>	<u>581,654</u>
Cash at End of Year	15(a)	655,110	733,836

The accompanying notes form part of these financial statements.

NORTHMEAD BOWLING, RECREATION AND SPORTING CLUB LIMITED

A.B.N. 34 001 068 275

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

Northmead Bowling, Recreation and Sporting Club Limited is a Not For Profit company limited by guarantee, incorporated and domiciled in Australia.

The financial statements were authorised for issue on 13 September 2016 by the directors of the company.

1. Summary of Significant Accounting Policies

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users who are dependent on its general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Corporations Act 2001* and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs except for land and buildings that have been measured at fair value. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

The following is a summary of the significant accounting policies adopted by the club in the preparation of this report.

(a) Income Tax

In accordance with a letter of advice received from the Australian Taxation Office, the club is exempt from the payment of income tax under subsection 23(g)(iii) of the Income Tax Assessment Act (1936). Accordingly, the Directors have not provided for any income tax in the accounts.

(b) Inventories

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

(c) Revenue Recognition

All revenues are recognised on a Receipt basis including Membership Subscriptions.

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

Statement of Accounting Policies (Continued)

(d) Borrowings

Bank loans are recorded at an amount equal to the net proceeds received less principal repayments. Short term payments are recorded for principal amounts only, as interest is payable on maturity of the bill facility.

(e) Goods and Services Tax (GST)

Revenue, expenses, assets and liabilities are recognised net of the value of GST. Except for, Accounts Payable and Receivable which are recorded GST inclusive.

(f) Property

Freehold land and buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing partners in an arm's length transaction. It is the policy of the company to have an independent valuation every three years, with annual appraisals being made by the directors.

The land and clubhouse were re-valued by independent valuation expert, Ben Hill of Global Valuation Services in May 2015. This is the valuation adopted this year.

(g) Plant and Equipment

Plant and equipment are measured on the cost basis less Accumulated Depreciation. The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount of those assets. The recoverable amount is assessed on the basis of expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

(g1) Poker machines- Intangible assets represent twenty (20) license entitlements and the entitlements are valued at cost. Another twenty-eight (28) entitlements are allocated to the company at no cost. The directors have reviewed the overall numbers and value of the entitlements and determined that these are not in excess of recoverable amount.

(h) Depreciation

The depreciable amount of all fixed assets including capitalised leased assets, but excluding building and freehold land, are depreciated on a either a diminishing value or straight line basis over their estimated useful lives to the entity, commencing from the time the asset is held ready for use. The rates used for each class off asset are as follows:

Poker Machines	20%
Furniture and Fittings	13 to 20%
Plant and Equipment	13 to 20%

(i) Impairment of Assets

At each reporting date the company assesses whether there is any indication that any individual assets are impaired. Where impairment indicators exist, recoverable amount is determined and impairment losses are recognised in the income statement where the asset's carrying value exceeds its recoverable amount. Recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

Statement of Accounting Policies (Continued)

(j) Employee Entitlements

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave will be settled after one year, have been measured at their nominal amount.

A liability for long service leave is recognised as the value of estimated future cash outflows to be made in respect of services provided by employees up to the reporting date.

Contributions are made to an employee superannuation fund and are charged as expenses when incurred.

(k) Going Concern Basis of Accounting

The financial report has been prepared based on current year results and director's future projections of the company operations. As at the report date, Current Assets exceed Current Liabilities by \$321,421. In 2015, Current Liabilities exceeded Current Assets by \$421,134.

(l) Accounts Receivable and Other Debtors

Accounts receivable and other debtors expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets

(m) Cash on Hand

Cash on hand equivalents includes cash on hand and deposits held at-call with banks.

(n) Comparative Figures

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

When an entity applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

(o) Accounts Payable and Other Payables

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

(p) New Australian Accounting Standards issued but not yet effective

Australian Accounting Standards that have been recently issued or amended but are not yet effective have not been applied to the financial report.

The directors have reviewed the standards and determined that there will not have a material impact on the Group's financial position and performance, however increased disclosures will be required in the Group's financial statements.

NOTES TO FINANCIAL STATEMENTS for the YEAR ENDED 30 JUNE 2016 (Continued)

	2016	2015
2. REVENUE		
Operating Activities		
Sale of Goods	1,183,899	1,125,018
Interest	5,660	6,199
Rendering of Services	1,699,979	1,501,611
Other revenue	379,904	394,796
Non-Operating Activities		
Sale of Investment Property	0	0
	3,269,442	3,027,624
3. PROFIT FROM ORDINARY ACTIVITIES		
Profit/(Loss) from ordinary activities after:	148,587	78,150
Expenses:		
Depreciation of property, plant & equipment	221,113	186,713
Auditing Services (GST Inc.)	13,261	13,068
Bar Stocktake	0	0
Rental on poker machines	0	6,004
4. CASH ASSETS		
Cash on Hand	60,000	64,837
Cash at Bank	589,457	661,989
Cash in Transit	5,653	7,010
Total Cash	655,110	733,836
5. RECEIVABLES CURRENT		
Other Debtors	16,243	68,181
6. CURRENT INVENTORIES		
Stock on Hand - Bar	28,717	22,489
Stock on Hand – Bowls Equipment & Attire	12,199	4,416
Total Stock	40,916	26,905
7. OTHER		
CURRENT		
Deposits Paid	1,591	12,315
Prepaid Expenses	46,656	57,003
Accrued Income	5,024	
	53,271	69,318
NON CURRENT		
Borrowing Expenses	2,332	9,329

NOTES TO FINANCIAL STATEMENTS for the YEAR ENDED JUNE 30 2016 (Continued)

	2016	2015
8. PROPERTY, PLANT & EQUIPMENT		
<u>Land & Buildings</u>		
1. Land (Club) at opening valuation	825,000	825,000
Add: Revaluation*	975,000	975,000
Land (Club) closing Valuation	1,800,000	1,800,000
2. Property & Improvements (Club) Opening Valuation	1,950,000	1,950,000
Add: Revaluation*	550,000	550,000
Additions at cost 30/6/2013	0	0
Additions at cost 30/6/2014	19,447	19,447
Additions at cost 30/6/2015	157,584	157,584
Less: Accumulated Depreciation	(1,814)	(1,814)
Less: Additions consolidated on valuation*	(175,217)	(175,217)
Property & Improv'ts (Club) Closing Valuation	2,500,000	2,500,000
3. Leasehold Improvements at cost	11,720	0
Leasehold Improvements closing Valuation	11,720	0
Total Land, Buildings and Leasehold Improvements*	4,311,720	4,300,000
<u>Plant & Equipment</u>		
1. Plant & Equipment at cost opening balance	1,389,545	1,251,244
Less: Accumulated Depreciation	(1,263,139)	(1,189,099)
Add: Additions	116,048	138,301
	242,454	200,446
2. Furniture & Fittings at cost	337,778	203,954
Less: Accumulated Depreciation	(241,394)	(208,462)
Add: Additions	15,556	133,824
	111,940	129,316
3. Poker Machines at cost opening balance	1,211,602	1,151,493
Less: Accumulated Depreciation	(1,089,079)	(996,242)
Add: Additions	289,918	60,109
	412,441	215,360
4. Software & Hardware (IT) at cost opening balance	50,363	32,000
Less: Accumulated Depreciation	(42,491)	(22,593)
Add: Additions	0	18,363
	7,872	27,770

*The land and clubhouse were revalued by an independent valuation expert, Ben Hill of Global Valuation Services in May 2015. The next valuation is due by June 2018

NOTES TO FINANCIAL STATEMENTS for the YEAR ENDED 30 JUNE 2016 (Continued)

	2016	2015
NOTE 8 CONTINUED		
5. Courtesy Bus at cost	18,000	18,000
6. Motor Vehicles at cost	12,000	12,000
Less: Accumulated Depreciation	(30,000)	(28,600)
	<u>0</u>	<u>1,400</u>
Total Plant & Equipment	774,707	574,292
Total Property, Plant & Equipment	5,086,427	4,874,292
9. INTANGIBLE ASSETS		
Poker machine entitlements at cost	534,497	534,497
10. ACCOUNTS PAYABLE		
CURRENT		
Trade creditors	209,722	239,087
Accrued expenses	43,883	40,958
Unearned revenue	17,625	24,365
	<u>271,230</u>	<u>304,410</u>
11. BORROWINGS		
CURRENT		
TAB / Keno Clearing A/C	409	11,265
Loan – CBA – Better Business Bill	0	0
Loan – ANZ – Principal & Interest	41,874	41,874
Hire Purchase	34,391	34,278
Loans – Insurance funding	29,098	32,668
	<u>105,772</u>	<u>120,085</u>
NON-CURRENT		
Loan – CBA – Interest Only Loan	0	0
Loan – CBA – Better Business Bill	0	0
Loan – ANZ – Interest Only (P&I from Sep 2016)	600,000	600,000
Loan – ANZ – Principal & Interest	105,132	137,645
Hire Purchase	0	15,179
	<u>705,132</u>	<u>752,824</u>
12. PROVISIONS		
CURRENT		
Provision for holiday pay	67,117	52,611
NON-CURRENT		
Provision for long service leave	30,877	26,347
	<u>97,994</u>	<u>78,958</u>
Aggregate employee entitlement liability	97,994	78,958

NOTES TO FINANCIAL STATEMENTS for the YEAR ENDED JUNE 30 2016 (Continued)

13. MEMBERS' GUARANTEES

The company is limited by guarantee. In the event of the company being wound up, the Constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company. At the 30 June 2016 the number of members was 3,081 (2015 – 2,679) - See Note on Page 11.

	2016	2015
14. RESERVES		
Starting Asset Revaluation Reserve	1,352,713	0
Add Asset Revaluation (May 2015)	0	1,352,713
Closing Asset Revaluation Reserve	<u>1,352,713</u>	<u>1,352,713</u>
General Reserve	<u>1,300,357</u>	<u>1,300,357</u>
	<u>2,653,070</u>	<u>2,653,070</u>

NOTES TO FINANCIAL STATEMENTS for the YEAR ENDED JUNE 30 2016 (Continued)

15. NOTES TO THE STATEMENT OF CASH FLOWS

(a) Reconciliation of Cash **2016** **2015**

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash on hand	60,000	64,837
Cash in transit	5,653	7,010
Cash at bank - Main Account	589,457	661,989
Total Cash	655,110	733,836

(b) Reconciliation of net cash provided by operating activities to profit from ordinary activities after income tax

Operating profit/(loss) after income tax	148,587	78,150
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Non-cash flows in profit from ordinary activities

Depreciation	221,113	186,713
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Changes in Assets and Liabilities

Decrease (increase) in current inventories	(14,011)	2,302
Decrease (increase) in receivables	51,938	(54,798)
Decrease (increase) in prepayments	10,348	(17,412)
Decrease (increase) in fixed/other assets	72,117	(17,456)
Increase (decrease) in payables	(54,863)	68,413
Increase (decrease) in other liabilities	(4,202)	(6,586)
Increase (decrease) in provisions	14,506	12,204
	75,833	(13,333)

Cash Flows from Operations	445,533	251,530
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NOTES TO FINANCIAL STATEMENTS for the YEAR ENDED JUNE 30 2015 (Continued)

16. FINANCIAL INSTRUMENTS

Interest Rate Risk

The club's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rate on those financial assets and financial liabilities are as follows:

2015 / 2016	Note	Floating Interest Rate	Fixed Interest Rate 1 year or less	Fixed Interest Rate 1 – 5 years	Non-Interest Bearing	Total
Financial Assets						
Cash & Cash Equivalents	4	589,457			65,653	655,110
Receivables	5				16,243	16,243
Total Assets		589,457	0	0	81,896	671,353
Financial Liabilities						
Trade & Other Creditors	10				209,722	209,722
Liabilities	11		63,489			63,489
Borrowings	11	747,106				747,106
Total Liabilities		747,106	63,489	0	209,722	1,020,317
Weighted Ave. interest rate		4.7%	4.7%	4.7%		
Net Financial Asset		(157,649)	(63,489)	0	(127,826)	(348,964)

2014 / 2015	Note	Floating Interest Rate	Fixed Interest Rate 1 year or less	Fixed Interest Rate 1 – 5 years	Non-Interest Bearing	Total
Financial Assets						
Cash & Cash Equivalents	4	661,989			71,847	733,836
Receivables	5				68,181	68,181
Total Assets		661,989	0	0	140,028	802,017
Financial Liabilities						
Trade & Other Creditors	10				239,087	239,087
Liabilities	11		66,946	15,179		82,125
Borrowings	11	779,519				779,519
Total Liabilities		779,519	66,946	15,179	239,087	1,100,731
Weighted Ave. interest rate		4.9%	4.9%	4.9%		
Net Financial Asset		(117,530)	(66,946)	(15,179)	(99,059)	(298,714)

Credit Risk

The maximum exposure to the credit risk, excluding the value of any collateral or other security, at the balance date to recognise financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the Balance Sheet and Notes to the Financial Statements.

The club does not have any material risk exposure to any single debtor or group of debtors under financial instruments entered into by the club.

Net Fair Value

The net fair value of assets or liabilities approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in the standardised form other than listed investments. Financial assets where the carrying amount exceeds net fair values, have not been written down as the principal intends to hold these assets to maturity.


The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the Balance Sheet and in the Notes to the Financial Statements.

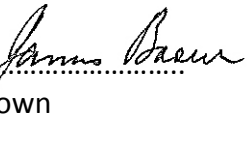
DIRECTORS' DECLARATION

In the opinion of the directors of the company, we declare that:

- 1. The financial statements and notes present fairly the company's financial position as at 30 June 2016 and are in accordance with the Corporations Act 2001:
 - (a) comply with Accounting Standards as described in Note 1 to the financial statements and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the financial position as at 30 June 2016 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
- 2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director 
Trevor Oldfield

Director 
James Brown

Dated this the 13th day of September 2016.



**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF
NORTHMEAD BOWLING, RECREATION AND SPORTING CLUB LIMITED**

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report, of Northmead Bowling, Recreation and Sporting Club Limited ("the Company"), which comprises the statement of financial position as at 30 June 2016, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the Company are responsible for the preparation of the financial report, which gives a true and fair view in accordance with Australian Accounting Standards. The directors have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are appropriate to meet the financial reporting requirements of the *Corporations Act 2001* and are appropriate to meet the needs of the members. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of a financial report that 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 that we 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 judgment, 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 entity's preparation of the financial report which 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 entity'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.



Auditor's Opinion

In our opinion the financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- a. giving a true and fair view of the Company's financial position as at 30 June 2016 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1; and
- b. complying with Australian Accounting Standards to the extent described in Note 1 and complying with the *Corporations Regulations 2001*.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose.

Infinity Financial
Chartered Accountants

Scott Bennison
Partner
Auditor Registration Number: 276008

Dated in Lane Cove on this 19 day of September 2016



**AUDITOR'S INDEPENDENCE DECLARATION
UNDER S 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF NORTHMEAD BOWLING, RECREATION AND SPORTING CLUB
LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2016 there have been:

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

Name of Firm: Infinity Financial

Name of Partner: Scott Bennison

Address: 71 Longueville Road Lane Cove

Dated in Lane Cove on this 19 day of September 2016

Scott Bennison
Partner

NORTHMEAD MEN'S BOWLING CLUB REPORT

Our goal in the 2016 season was to carry on from the 2015 season with the attitude to be **"The Best Club We Can"**. The feeling within NBC Sports Club was great after a strong pennant season in 2015 and the successful application to again to be included in the State Grade One competition.

Again we didn't get all the grades we wanted and with a number of players joining Rosehill it was always going to leave us short a few players in the middle grades. The recruitment of the two ACT Representative players, Cooper Pike and Mac Mclean was a massive help as the players brought a lot of experience to the grade one team but also held coaching clinics for our lower grade players. The return of green keeper Shannon White was a massive boost for the club and Shannon will play a big part of our club moving forward.

It was not a successful year in the pennants with a lot of players having to step up grades but this will put us in a good position for 2017. Another good outcome was the introduction of grade 7(2) with 12 new bowlers having their first year of pennants. The big killer in the 2016 pennant season was the amount of players that were unavailable. At least (1) full team – 12 players were unavailable every week causing a number of grade and positional changes. This also caused some friction with many players not wanting to be moved. I will be putting forward some strong recommendations to the selectors regarding players who accept the pennant invitation and are unavailable for a length of time during the pennant season. I would like to make a special mention to the 2015 Pennant player of the year Kevin Cooper who travelled from the Central Coast each weekend to play. Kevin has now retired and will not be with us next year, but we thank him for his service and wish him all the best at his new club.

NBC Sports Club was the host of the 2016 Metropolitan grade one finals and we could not have done it without the Support of NBC Sports Club Management & Board of Directors and our wonderful team of volunteers. The feedback was exceptional and would have not been possible without our generous club members. We had some difficult situations over the weekend with the weather but with the help of our volunteers we got through. Thank you to all involved for making my job so enjoyable over that weekend.

In the Zone Championships we had some good results. Bill Harkins won the Zone 10 Junior Pairs with Michael Phillips which capped of a good year for Billy, who was a member for the grade one pennant team. Brett Hughes & Shannon White won the Zone 10 Pairs and will play the State Finals at Ettalong in October. Mick Debono, Brett Hughes & Shannon White were beaten finalist in the Zone 10 Triples whilst Shannon White was defeated in the final of the Zone 10 Singles. Also congratulations to Bill Andrews who was beaten in the semi-final of the President Zone 10 Singles and Allan Murrow & Dick Wallace who were defeated in the Semi-final of the Zone 10 President Pairs. Brett & Shannon have been chosen to represent Zone 10 at the 2016 State Inter-Zone at Foster Tuncurry and I'm sure they will represent NBC Sports Club with pride. Congratulations to Shannon on a great year and he will defiantly give the Zone 10 bowler of the year a good shake.

The following results are from Club level.

2016 Club Championship Results

Major Singles

Winner: Shannon White

Runner Up: Rod Gordon

Major Pairs

Winners: Mike Dennis & Stephen Rochester

Runners Up: Stuart Dorahy & Shannon White

Reserve Pairs

Winners: Col Wells & Roy Thompson

Runners Up: John Pope, Len Davis

Triples Championship

Not Played at time of report

Fours Championship

Winners: Bruce Coggins, Kevin Cooper, Scott Robinson & Shannon White

Runners Up: Drew Stedman, Andrew Sutton, David Wells & Stuart Dorahy

David Swindail Graded Fours

Winners: Laurie Smith, Bill Andrews, Warren Sharpe & Rod Gordon

Runners Up: Richard Freeman, Fred Lloyd, B McIntosh & John Morehead

Minor Singles

Winner: Harvey Platt

Runner Up: James Brown

Novice Singles

Winner: Lee Willis

Runner Up: Charles Ross

Several Northmead players gained selection in Zone 10 representative teams throughout the year. They included:

State Inter Zone Representatives: Brett Hughes, Shannon White & Mick Debono

Senior State Inter Zone Representatives: Vic Ciscato & John Farr

I would like to thank the Management of NBC Sports Club and President Trevor Oldfield and your board for your ongoing support on the promotion of bowls at NBC Sports Club.

I would also like to thank Mal Campbell, Mick Kelly, Garry Smith, Doug Dell, John Alexander, Keith & Pam Marney, Rick Gordon & Paul Giffney for all their support in the running of the social bowls in 2016.

To our Bowls Management Committee (Norm Muir, Keith Smith, Rod Gordon, Mike Dennis, Shannon White & Ron Gale) thank you for your time and input as we continue to support and look for continued improvement within bowls at NBC Sports Club.

A special thank you to our selectors & Match Committee (John Farr, Stuart Dorahy, Mal Keys, Ken Brown, Graeme Callaghan & Mike Dennis) for the great job and the time you have given up through the year. I would like to pay special mention to Bruce Coggins, Keith Marney, Mal Campbell, Drew Stedman, Rod Gordon, Mick Kelly, Garry Smith, Norm Muir, Dennis Bail, Geoff Whetton, John Buckham & Steve Blackburn. You have all helped out considerably throughout the past twelve months and made the job of the Bowls Manager much easier.

To our Greenkeepers, Shannon, Bruce & Billy your efforts in preparing three top class greens is appreciated by all players and the greens continue to be the envy of all clubs within our zone.

A special thank you to all of our umpires, in particular the ladies who look after our pennants matches throughout the season.

To our loyal sponsors of pennants and tournaments, Globe Memorial Company, NSW Poker Machines Supply and Service, Ray White Northmead, McFarlands Quality Meats, Tyre King, Elite Travel, Procure Property Services and NBC Sports Club, thank you for your continued support.

Brett Hughes

Bowls & Greens Manager.

NORTHMEAD WOMEN'S BOWLING CLUB REPORT

It is a pleasure to report on our Women's Bowling Club for this last year This year we welcomed 6 new members, Sue Donnelly, Kay James, Pauline Casey, Julie Beesley, Lorraine Ettridge and Marlene Murrow.

Sadly, we have mourned a number of our ladies: June Menzies, Colleen Inglis, Jan Perrott and Joan Murray.

The Pennant season did not produce a flag for Northmead but all girls enjoyed this competition and hoping for different results next year

Congratulations to Angela Tindall who reached the semi-final in State Champion of Champion Singles. This great effort saw Angie listed 200 in the National ratings for the year.

Cheryl Thompson, Joy Dennis, Roslyn Clarke and Carmel Byrne represented Region 16 in the Senior Fours at State Finals played at Tuncurry Beach in October to finish in the top eight.

Again, this year we enjoyed a night under lights. A perfect autumn night in April was enjoyed by thirty ladies.

Our Ham and Turkey carnival in November was again marred by the extreme heat but none the less proved to be a successful day.

2016 Club Championship Results

Major Singles

Winner: Angela Tindall

Runner Up: Kerry Dorahy

Major Pairs

Winners: Anne Hawkins & Angela Tindall

Runners Up: Denise Campbell & Pam Marney

Triples Championship

Winners: Cheryl Thompson, Roslyn Clarke & Carmel Byrne

Runners Up: Chris Keys, Pam Marney & Angela Tindall

Fours Championship

Winners: Betty Alexander, Pam Marney, Roslyn Clarke & Carmel Byrne

Runners Up: Pat Nichols, Dianna Brown, Denise Campbell & Angela Tindall

Minor Singles

Winner: Anne Hawkins

Runner Up: Cheryl Thompson

Novice Singles

Winner: Beverly Jones

Runner Up: Barbara O'Shannessy

Consistency Singles

Winner: Joy Dennis

Runner Up: Dilys Kindleysides

Congratulations to Angela Tindall, Lady Bowler of Year and also Club Bowler of Year

Thank you to Keith Smith, Trevor and all board members, Rod, Brett, Shannon and green staff and Lenore who continue to assist and support the Lady Bowlers.

Carmel Byrne

President.

NORTHMEAD ANGLERS REPORT

Well another year has passed, with again this year seeing very good numbers of fish being caught by most anglers who have wet a line. We have had great attendances throughout the year, though sometimes the weather has been less than favourable. Forcing the fair weather fishermen to stay in bed, rather than battle it out on the high seas.

For those who do not know what we are about, well this is what we get up to and don't believe any of those rumours. The Northmead Anglers are a trailer boat club, with boats ranging from 7 metres down to kayaks, with fishing comps held on a monthly basis as per our calendar. Basically you can fish wherever you wish to legally from 6:00am Saturday with the weigh in at the club. The weigh in times are 4.00pm during the Eastern Standard Time & 5.00pm for Eastern Daylight Saving Time, with a BBQ provided for members. 3 times a year we have a weekend away, which is usually held at the costal port of Greenwell Point (near Nowra), staying at Coral Tree Lodge.

For those anglers who do not have access to getting aboard a boat, Neil Williams organises the charter boat. He has done so for many years and he does a ripper job. So if you have not got a boat get in contact with Neil to see if he can get you on the charter boat. Spaces usually fill up quick in the warmer months, so get in early. And there is nothing stopping you from fishing, from the beach, wharves or river banks.

We fish for the following categories yearly, November being the first trip, with October being the finale: Angler of the Year, Estuary Angler of the year, Open Angler of the year, Lady Angler of the year, Junior Angler of the year (12-18) & sub junior (under 12). For those that wish to catch and release, we can cater for you too, and this like all competitions, we fish to NSW Fisheries guidelines for lengths and bag limits. Failure to adhere to these rules will result in your catch being disqualified.

Should you wish to join or require further details, please speak with any of the committee members at the club. The best night to do so is Tuesday, as we have our raffles on this night and they are drawn around 6:15pm.

Basically like any club we are always trying to attract new members, and personally I would like to see some new faces at the weigh ins, no offence to the regulars. So please spread the word, especially to any boat owners who may have not even considered joining a club.

Lastly I would like to say thank you to the committee who volunteer their time to make sure the club works, and to all the members of our club, because without you, there would be no club.

Cheers and may the fish be with you.

Darren Smith
President.

NORTHMEAD GOLF CLUB REPORT

Hello Members,

It doesn't seem like twelve months since I last updated members on events in the Golf Club. Our club champion this year was B Grade champion, Darren Campbell. Darren defeated A Grade champion Scott Robinson and C Grade champion Tony Sutton in a great three-way match at Twin Creeks.

Due to a few members retiring, moving away or having family commitments our numbers have been a little down this year. Any member of NBC Sports Club who is interested in playing golf is very welcome to play with Northmead Golf Club. I guarantee you will not find better value anywhere. For forty dollars (\$40) we provide golf, lunch and prizemoney. For more information regarding our Golf club please call Brad on 0434 511 424.

A couple of thankyou's, firstly to Keith and the Board for their generous sponsorship and ongoing support. Thank you to Dejana and her staff for providing lunches after each game.

Lastly and most importantly thank you to the members of NBC Sports Club who support our Thursday night raffle. It is your support that allows us to provide a golf day whose value for money is unmatched.

Best wishes to all members.

Brad Campbell
President.



your family club!

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**“OUR MISSION IS TO BE A SUCCESSFUL
& FRIENDLY BOWLING CLUB”**



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On behalf of all the members of the club we thank and recognise the valued input from our sponsors and trust that all members will support their organisations at every opportunity.

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Thur	9.30AM	-	11.00PM
Fri	9.30AM	-	12.00AM
Sat	9.30AM	-	12.00AM
Sun	9.00AM	-	10.00PM

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Our Club promotes Responsible Service of Alcohol in the best interest of its members, guests, staff and the community. Responsible serving of alcohol is vital for legal, health and community reasons. Our society is now less tolerant of the irresponsible use of alcohol that leads to drunkenness, drink driving, unacceptable behaviour and under-age drinking.

