

THBC

TWEED HEADS BOWLS CLUB Ltd



**ANNUAL
REPORT
2016-17**



Our Vision

To be the friendliest bowls club of choice, where everyone can feel welcome, safe and enjoy themselves.

Our Purpose

To go above and beyond to make our people feel special all the time.

Our People

Our members, our team, the community and visitors to the region are at the heart of our Club.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the Tweed Heads Bowls Club Ltd ("the **Club**" or "**THBC**") is to be held in the Club's Winners Lounge, Florence Street, Tweed Heads, New South Wales on **Sunday 12th November 2017** at 10.00am AEDT

AGENDA

1. Welcome and Opening of Meeting.
2. Apologies.
3. Confirm minutes of the Annual General Meeting held on Sunday 6th November 2016 (copies available from Club's front reception).
4. Business arising from the minutes.
5. Chairman's report.
6. General Manager's report.
7. Receive, consider and adopt the Financial Statements of the Company for the year ended 30 June 2017, and the reports by directors and auditors thereon.
8. To consider, and if thought fit, to pass Ordinary Resolutions which appear under the heading "Notice of Ordinary Resolutions".
9. Returning Officer to declare 3 positions vacant.
10. Ballot for Board election from 3 Directors from Group 2 2015 AGM.
11. Declaration of result for ballot of Directors (3 positions).
12. Ballot for Chairman.
13. Declaration of result for ballot of Chairman.
14. Ballot for Deputy Chairman.
15. Declaration of result for ballot of Deputy Chairman.
16. Presentation of badges to past Board members.
17. Presentation of badges to new Board members.
18. To consider, and if thought fit, to pass the Special Resolutions which appear under the heading "Notice of Special Resolutions."
19. General Business - to transact any business that may lawfully be brought forward.

BOARD OF DIRECTORS 2016 - 2017



LEIGH TYNAN - CHAIRMAN

Bowling Member for 8 years

Director for 4 years

Committees: Sports Committee, Chairperson Disciplinary Committee,
Past THMBC Secretary

Completed Mandatory NSW Club Directors Institute Training



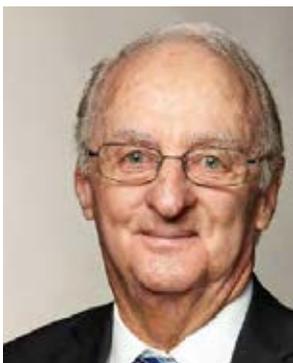
JOHN RAYWARD - DEPUTY CHAIRMAN

Bowling Member for 9 years

Director for 7 years

Committees: Chairperson Bowls Foundation, Disciplinary Committee,
Chairperson Sports Committee

Completed Mandatory NSW Club Directors Institute Training



ROGER BELL - DIRECTOR

Bowling Member for 8 years

Director for 4 years

Committees: Disciplinary Committee

Completed Mandatory NSW Club Directors Institute Training



PETER GOLDSMITH - DIRECTOR

Bowling Member for 13 years

Director for 4 years

Committees: Centenary Planning Committee, Past THMBC President

Completed Mandatory NSW Club Directors Institute Training



SAM RAMSAY - DIRECTOR

Bowling Member for 11 years

Director for 4 years

Committees: Bowls Foundation, Sports Committee, Past THMBC President
Completed Mandatory NSW Club Directors Institute Training



WENDY WILSON - DIRECTOR

Bowling Member for 9 years

Director for 4 years

Committees: Disciplinary Committee, Sports Committee
Completed Mandatory NSW Club Directors Institute Training



PAUL PRICE - DIRECTOR

Bowling Member for 12 years

Director for 2 year

Committees: Centenary Planning Committee, Disciplinary Committee,
Past THMBC Treasurer

Completed Mandatory NSW Club Directors Institute Training



MARION DAILY - DIRECTOR

Bowling Member for 4 years

Director for 2 years

Committees: Past THLBC Assistant Providore

Completed Mandatory NSW Club Directors Institute Training



LORRAINE ROBINS - DIRECTOR

Bowling Member for 13 years

Director for 1 year

Committees: Past Ladies President, Past Ladies Secretary

Completed Mandatory NSW Club Directors Institute Training



**CHAIRMAN &
GENERAL MANAGER'S
REPORTS**



CHAIRMAN'S REPORT

Leigh Tynan

On behalf of the Board I have much pleasure to present my first Chairman's AGM report for the year ending 30 June 2017. This has been a good year with many projects coming to or progressing to finality. Our finances remain very healthy and the club continues to play a key role in our local community while providing a home away from home for our members. The bowls community hold our club in high regards for our world standard facilities, the professionalism of staff and volunteers in running big events and the popularity of our social bowls program.

The members of the Board are most likely well known to most of you and you will appreciate the diverse range of experiences and opinions that they bring to key decisions affecting and progressing our great club. It is pleasing to note that it is a rare event that decisions are not made unanimously and that is due in no small part to the efforts of our CEO, Gerard Robinson and his management team. The achievements of this Board build on a long history of dedicated Board members who have steered the club through many difficulties and challenges over the years.

A challenge for our community this year was the Tweed River flood and while providing general support for fund raising, our club made special efforts to get Condong Bowls Club back on its feet as well as providing some financial assistance to the Mudgeeraba Bowling Club. In addition, the Men's and Ladies Bowls Clubs provided support from their own fund raising. Recently the NSW Minister for Racing said "The government recognises that clubs play an important role, especially in regional communities. They generate vitality and we look forward to their continuing to do so." He went on to praise the local clubs, including us, for their support of the Condong Bowling Club following the recent floods.

These efforts form only part of the broader Club Grants system where we join with other local clubs to provide financial support to many charities, services and sporting organisations. Without Club's support they would not survive. As members you should be proud of the role your club plays in the community. The total amount we provided through the Club Grants system for the year was \$788,000 (which included associated bowls costs) with over 70 local community groups benefiting from the cash and in-kind support.

Membership

Our overall membership for the year ending 30 June 2017 was 18,731 which has been stable for many years and our bowling member numbers are still in gradual decline, in line with the national trend. I recognise the efforts by our marketing team to publicise our club and our high-quality dining and gaming facilities. We expect, as more people become aware of what we can offer, that membership will increase.

Bowls

While our success in team events was limited this year, we did get most teams into the finals of Premier League and the District Pennants. Congratulations to our Premier 7s Division 5 winners and to the Tweed Valley Shield Division A winners.

A shining light for our club has been the performance of Jessica Srisamnuaybai who not only won the National Under 18 championship but is nominated as national Junior Bowler of the year by Bowls Australia. Other individuals achieving success include Damien Delgado for winning the 2017 Queensland Multi Disability Championship Men's Singles and Di Cunnington who joined with our new member, Gail Crompton, to win the 2017 Australian Women' Pairs for Over 60s.

Another positive point for our bowls club is the appointment of Mr Wayne Turley, OAM as our Bowls Manager. He and his wife Claire have joined us with their family from Sydney and from a club that has faced, and addressed, similar challenges to what we face. He has impressed the Board and management with his analysis of our situation and with strategies to lift us back to a high level of performance and competitiveness while looking after our large pool of social bowlers. He will be well supported by the Men's and Ladies Bowls Clubs who have both demonstrated a very positive outlook and high capability. They continue to work together to provide the best facilities and opportunities for our bowlers, either to enjoy the game and the competition or to improve their skills and achieve success within the sport. I also recognise the hard work of Johnny Wyper and the greenkeepers who provide such world class greens all year round.

Although the Commonwealth Games next year will be confined to Queensland, we do hope to welcome visiting countries to make use of our facilities and allow members to view and mix with the best bowlers in the world. Upcoming events will be the State Pennant finals here in early November and the National Fire Services Carnival event in October, again reflecting the popularity of our facilities and services.

While I mentioned the decline in bowling numbers nationally, I do credit Bowls Australia with their efforts to make the game more appealing and the public more aware of our great sport. Initiatives such as the SBS/Foxtel Bowls Show, Jack Attack, Bowls Premier League and the upcoming Commonwealth Games will improve the image of the sport and hopefully attract a new generation of bowlers. Their efforts to seek partnerships with community, health and retirement interests to highlight bowls as an important aspect of the local community will hopefully see increased government and commercial sponsorship. At the local level, we will continue to offer a bowling experience to the local schools, review and improve the opportunity for non-bowling members to be introduced to the sport through barefoot bowls and continue to support Peter Goldsmith and his team to recruit members through the regular bowls demonstration at Tweed City.

The Indoor Bowling centre renovations continue, reflecting our efforts to retain this area as a world class facility. Recent events such as the Golden Nugget and the Australian Indoor Singles Championship maintain our high standard of event management and feedback from all participants and visitors has been of the highest regard. Our staff and our volunteers are the key to our high standard and we should look for every opportunity to praise their efforts.

Finance and Management

This past financial year has shown a Trading Profit, after depreciation, of \$1,435,017 with an Operating Profit of \$3,182,314. This is after considerable expenditure on planned and unplanned capital works. An example of unplanned expenditure has been the need to upgrade all our grandstands to meet revised Australian Standards and we still have the expected high costs associated with compliance of current fire regulations. Financial performance is steady, if not somewhat static, reflecting the experience of other clubs at present, no doubt due to a static national economy. This year we undertook for the first time an external Forensic Audit of our operations, that being a more detailed audit of our financial procedures and practices. The results were positive and a credit to both our management team and our financial team, led by Ross Bailey, Finance Manager.

While our catering income during the year has been reduced due to renovations for Bistro 16, the expectations are that this excellent facility will introduce more visitors to our club. Bistro 16 is a fine compliment to the outstanding and highly regarded 1921 Restaurant, still rated "Excellent" by Trip Advisor for the food, service and ambience. Two of our chefs, Dylan Osmond & Darren Jonathan recently represented our club at the Club's NSW Chef's Table competition and according to the feedback "did extremely well and were acknowledged by the judges for their food and attitude". This high standard amongst our chef's is reflected throughout our catering team led by Brad Whittaker, our Executive Chef.

The Board will continue to consider the need for additional income streams for our club other than gaming (poker machines). While members last year voted against the selling of green four and the associated parking area (Proposed Lot 102), we will continually look at what is the best use of our real estate (internal and external) to ensure that the future of our club is at the forefront of our decision making. We will also look to other options for members to consider in the future and be ready for any shift in regulations, consumer behaviour and trends.

This year also saw the installation of solar panels to help reduce the skyrocketing costs of energy and we received many, many compliments on the cleaning and repainting of our facade to retain our iconic image in the community. We will be looking to renovate our parking facility across the road early next year. The intention is to upgrade the facility and we may consider restricting parking to our members and visitors given the increasing demand on parking in the region.

As mentioned above, the quality and attitude of our staff remain the strength for our club. We receive many compliments from members and visitors for our staff who go beyond to ensure an enjoyable and safe environment for all. This year management introduced a Rewards and Recognition program incorporating team building, to better support and encourage our staff. It is worth mentioning the efforts of our Facilities team who quietly go about their many challenges and varied tasks to keep this large complex operational day by day.

Sympathy

Throughout the year many of our members have passed on, and on behalf of the Board I would like to extend our sincere sympathy to their families and friends. We also extend best wishes to those members experiencing ill health for a quick recovery.

Mr Leigh Tynan
Chairman of the Board

Membership Statistics

For the Period ended 30th June 2017

Category	Number
Associate	2
Bowling A	531
Bowling B	65
Junior Bowlers	4
Life	5
Social	18,125
Total	18,731
Life Members- Ray Carter, Paul Chircop, Tom Kelly, Peter Howell, Vince Leather, Margaret Heydt*	
*Denotes Deceased	



GENERAL MANAGER'S REPORT

Gerard Robinson

Tweed Heads Bowls Club is proud of the role we play in the community and how we deliver exceptional customer service to our members and guests. We are committed to ensuring the customer feels special, with a focus of being the bowls club of choice.

*Our people are at the heart of our club and we are all passionate about our purpose and vision. Yet we know that we cannot be complacent about our future. This is a time for courageous decision making and courageous actions and you can rest assured we are all working hard to improve the Club for the benefit of **Our People** – our members, our team, the community, visitors to the region and all who engage with us.*

Again, we have had a positive year where much has been achieved, however as I write this report there are many current challenges which require careful consideration and necessary change. We are seeing a significant shift in consumer behaviour and trends which is impacting the way we have traditionally and historically run our business.

Therefore, it is essential that we continue to innovate and evolve as “doing nothing” or relying on the status quo is not going to ensure that our great club remains healthy and viable well into the future.

The Board and Management will continue to look at ways to “grow” while making reasonable and responsible decisions on behalf of our members. We will be looking at genuine and necessary strategies to “right size” our business while always ensuring that growth of members funds is at the forefront of our decisions.

Members, it gives me pleasure to present the Annual Report for the year ended 30 June 2017.

Significant financial results include:

- Trading profit \$1,435,017 (a decrease of \$140,590)
- Operating profit \$3,182,314 (a decrease of \$73,638)
- Revenue \$20,368,129 (a decrease of \$103,261)
- Expenditure \$18,933,112 (a decrease of \$37,329)

Major Projects completed during 2016/17 include:

- New Indoor Green roof
- Bistro16
- Upgraded Grandstands
- External painting and cleaning of Club

We have several projects which are currently in progress which include the upgrade to our car park over the road (stage 1 of the previously approved Masterplan) with an expected commencement, early next year. In addition, we plan to upgrade our main entrance and reception area, Level One toilets and the Blue Room, however our cashflow will be carefully monitored before these projects are formally triggered.

A sincere thank you to the THLBC and THMBC Committees and all our valuable volunteers for their tireless work and commitment to bowls holistically at our great club.

2017 and beyond will bring many changes to how we offer bowls; our focus is to not only respect and continue to offer traditional bowls but also look at initiatives around non-traditional bowls as it is essential for us to innovate and be the bowls club of choice. Wayne Turley, Bowls Manager is committed to taking us to a new level and we look forward to him working with our sub-clubs to make bowls at THBC even more rewarding and fun.

The Board of Directors and Management are conscious of the ever-changing landscape that governs trends, technology, impacts on revenue and compliance. The need to introduce considered and necessary change for our business remains true and we will continue to look at products and services that are relevant to our members and guests today, but more importantly tomorrow and beyond.

A special thank you to our members and of course our caring and committed staff, as you all continue to play an integral role at our club and your efforts are much appreciated.

Thank you to Tracy Bourke, Executive Assistant, for assisting the Board, Sub-clubs, Members and Management throughout the year.

On behalf of *Our People*, condolences to members and their respected families who have lost loved ones throughout the year.

Finally, I would like to acknowledge the efforts and commitment of the Board as they continually look at opportunities (with Management and staff) to advance our club while always adhering to their charter of setting policy and strategy for the betterment of all members.



Mr Gerard Robinson
General Manager

**WEED HEADS
OWLS CLUB**



**SUB CLUB REPORTS
THMBC
THLBC**



THMBC REPORTS

Tweed Heads Men's Bowls Club

Tweed Heads Men's Bowls Club 2016-2017 Office Bearers	
Patrons	President
Ray Carter*, Paul Chircop	Russell Luland
Secretary	Senior Vice President
Gary Hewitt	Brian Newcombe
Treasurer	Junior Vice President
David Dodge	Russell Hindle
Assistant Secretary	Games Director
Len Curtis	Allan Nimmo
Assistant Treasurer	Assistant Games Director
Greg Ash	Russell Frewin
Publicity Officer	Welfare Officer
Bernie Fletcher	Jack Blagbrough
GCTDBA Delegates	Assistant Welfare Officer
Russell Luland, Gary Hewitt	Leslie Hughes
Match Committee	Match Committee
Charles Turner, Robert Maxwell, George Harwood, William Clark, Norman Bradbrook	Chris Smart, John Rogers, John Boylan, Gill Grose, Max Pearce

*Denotes Deceased

President's Report – Russell Luland

Where has the time gone, it seems like only yesterday that I became the President of the THMBC. As people have often said, time flies by quickly when you're having fun. Or it may be that as you get older, time does fly by as we tend to forget what happened last week. Anyway, I have gone through all the ups and downs associated with the position and it has been a wonderful experience, one which I will never forget, at least for today and tomorrow.

I would like to thank the members of the Executive for their help and support during my term as President. My special thanks to Gary Hewitt for his continued help and guidance throughout the year. To Leigh Tynan and members of the Board, thanks for the support throughout the year, especially to Sam Ramsay as our conduit between the Men's Executive and the Board. We ask and sometimes we receive. Also thanks to Gerard Robinson and front-line office staff.

With the resignation of the Bowls Coordinator, Paul Girdler, Kristy Thatcher took over the position and made a great difference, especially in the running of the Golden Nugget, the Junior Nugget and Tops, barefoot bowls, school participation days and many other functions which Kristy undertook. She will be sorely missed.

Congratulations to Wayne Turley from Taren Point Bowls Club on his appointment to the position of Bowls Manager of our club. I'm sure he will hit the decks running. To John Wyper and his staff for their exceptional work on the maintenance of our 4 greens. His greens are the envy of Clubs in QLD, and once again they can boast to having the best greens in QLD. Thanks to Brad Whittaker, Chris Goodman and all the staff associated with the successful afternoon teas and meals which have been provided for our members over the past year.

Earlier this year, the Men's Club invited the Ladies Club to join with us in playing mixed events on Tuesdays and Wednesdays. This has proven to be a great success as participation numbers on these

days have increased dramatically. Mixed jackpot weekend games have been well received, although numbers are down on previous years. This year's winter influx of visitors has seen more than 150 players on most Sundays. The 2016-17 yearly total of players amounted to 20,078 made up of 17,697 members and 2,381 visitors.

The support of Alden Automotive and Clive Weston in the sponsorship of the weekend jackpots has been greatly appreciated by our members. Many thanks to our group of Coaches and Umpires, ably lead by Peter Goldsmith and Frances Hewitt. Thanks to the many volunteers within the club, as without you, many of our prestige events would not run as smoothly as they have. To the gentlemen in the Matchbox, you have a very difficult task in the running of social bowls, not really appreciated by our bowlers. Several ladies have been helping on various days and there have not been too many hiccups along the way. To the raffle sellers, a big thank you and to all bowlers who have helped swell the coffers of the Tweed Heads Hospital Ladies Auxiliary accounts. The wrong bias money in the form of a cheque to the value \$1,500 will be presented to the Ladies Auxiliary President, Annette Alexander.

Congratulations to all bowlers who have entered the Club Championships, and to the winners, well done. The Club had success in the Premier League and Premier 7's with the over 60 years and Premier 6 making the semi-finals. The Premier 6's won the competition. On the current pennant front, we now have 4 out of 6 teams playing in the finals. Grades 3, 6, 9 and 10. Division 1 and Division 7 both finished in 5th place. Best wishes for all players.

Finally, I would like to thank you for your support during the year and congratulations to the newly elected Executive.

Treasurer's Report – David Dodge

I am pleased to provide the Treasurers Report for the financial year ended 30th June 2017.

Social bowls participation during the last year has been very good. 2,381 visitors enjoyed our facilities and together with 17,697 members, we had a total of 20,078 social bowlers. This was 328 more than the previous year. Total expenditure for the financial year was \$136,034 against a budget of \$137,275 making a variance of \$1,241 under budget. Our raffle account at the end of June stands at \$6,416. An increase of \$781 from the start of the year and I would like to take this opportunity to convey my thanks to Greg Ash, Kim Stephenson, John Moon and Trevor Bauerochse for organizing the raffles and selling tickets each week.

The weekend Jackpots continue to be very popular and, on behalf of the Committee and members, I would like to thank Clive Weston and Alden Automotive for their sponsorship. \$1,205 was collected from the wrong bias tin during the past year and together with a contribution from our raffle account of \$295 the club has provided a cheque for \$1,500 to the Tweed Hospital Auxiliary. I am sure they appreciate our continuing support. I should also mention that our club donated \$2,000 to Condong Bowls Club to assist in repairing the damage sustained during the recent floods.

Secretary's Report – Gary Hewitt

My thanks go to President Russell who has done a very good job in keeping things moving this year, it hasn't been easy with all the problems we have encountered. To my assistant Len Curtis, always busy looking for things to do, thanks for all your help, it has made life so much easier for me. To the rest of the Committee it has been a pleasure working with you all, I look forward to the year ahead. To Sam Ramsay for his help in the office, Gerard Robinson and Tracy Bourke with Management, a big thank you.

Our membership this year stands at 327. This includes 2 juniors. This equates to a loss of 47 members over the past year. A sign of the times with lots of our elderly friends deciding it was time to hang up their Bowling shoes. In saying this I would also like to welcome all new members to our Club, it is a pleasure having you with us. I am hoping with the start of a new era, with Wayne Turley at the helm we may see a turnaround in numbers. It is something I am really looking forward to. He

comes with a very high rating, second to none so I am hearing, and I am hoping the whole club gets behind him.

Very soon we will be voting for this year's Committee. I know, in front of me we have a room full of very wise men, who will be using all their knowledge when they come to make their choice. Use that knowledge wisely and put forward a strong Committee to take the Tweed Heads Men's Bowls Club into the future.

Games Directors Report – Allan Nimmo

Our Club Championship program for 2017 is drawing to a close with the Indoor Triples now being played and all the mixed championships to follow. To date there has been a small increase in the numbers playing in the championships this year. This is a healthy sign. Now we must look ahead to 2018. In July, we displayed a paper outlining a proposal for a revised Championship program in 2018 and asked for feedback from members. At the end of July there was very little feedback from members, so it has been decided to proceed with the proposal for Club Championships in 2018. This means our Championship program for next year will now be 12 events instead of 16 and there will be a change in the allocation of prize money.

The Club ran four carnivals in 2017. One more than last year. These carnivals were all successful and well patronised. They now run like clockwork because the Club is fortunate to have a great team of volunteers willing to support me.

Our social bowls program continues to be well organised. However, this program only operates at a very high standard due to the commitment of all the Match Box volunteers. I would like to thank them very much for their support. Twilight bowls in the form of Scroungers was introduced in October last year. It is continuing indoors on a Monday night. I would like to thank Russell and Julie Frewin for getting this event off the ground and for their enthusiasm in running this weekly event.

In conclusion, I would like to thank Russell Frewin for all his assistance in running the Club Championships and the Men's Committee for their commitment to making our bowling club a better place.

Tweed Heads Men's Bowls Club 2016-17 Club Championship Results			
WINNERS		RUNNERS UP	
David Dodge	Mixed Singles 2016	Jessica Srisamruabai	
Peter Phillips, Danielle Phillips	Mixed Pairs 2016	John Millington, Chris Hawkins	
Brendan Wilson, Jessica Srisamruybai	Indoor Mixed Pairs 2016	Craig Larcombe, Kristy Thatcher	
John Balzarolo	Club Singles 2017	John Millington	
Max Jaffray, Greg Ash	Club Pairs 2017	Brian Pearce, Jason Neville	
Doug Kleinhans, Max Jaffray, Peter Phillips	Club Triples 2017	John Millington, Jon Bosisto, Rod Booth	
Allan Nimmo, Robert Kaehler, Gary Hewitt Len Byrne	Club Fours 2017	Steve Goodman, Brian Lamb, David Dodge, Jason Neville	
Paul Girdler	Indoor Singles 2017	Kevin Dixon	
Max Jaffray, David Dodge	Indoor Pairs 2017	John Millington, Brian Lamb	
Peter Phillips, Craig Larcombe, Ken Calvert	Indoor Triples 2017	John Balzarolo, Jon Bosisto, Ken Emura	
Gary Hewitt	B Grade Singles 2017	Robert Kaehler	
Leigh Tynan, Wayne Heydt	B Grade Pairs 2017	Neville Batey, Bill Ornsby	
Doug Kleinhans	Senior Singles 2017	David Dodge	
Doug Kleinhans, Frank McPhillips	Senior Pairs 2017	George Mynott, Norm Bradbrook	
John Griffiths, Robert Carnes, Jack Blagbrough	Senior Triples 2017	Doug Kleinhans, John Millington, Jon Bosisto	
Brian Pearce, Craig Larcombe, Julie Kent, Val Young	Mixed Fours 2017	Wendy Wilson, Kevin Dixon, John Rayward, Leigh Rayward	



THLBC REPORTS

Tweed Heads Ladies Bowls Club

Tweed Heads Ladies Bowls Club 2016-17 Office Bearers	
Patrons	
Esme Carter, Mary Anne Cumming, Diana Cunnington	
President	(Acting) President
Barbara Whyte (Resigned 04/04/17)	Marjorie Croghan (Commenced 04/04/17)
Secretary	Senior Vice President
Joclynn Stebbings	Michelle Cooper (Acting as from 04/04/17)
Treasurer	Games Director
Fran Martin	Roslyn Ash
Assistant Secretary	Assistant Games Director
Carolyn Davis	Judy Pearce
Assistant Treasurer	Welfare Officer
Stephanie Goldsmith	Maureen Blagbrough
Publicity Officer	Assistant Welfare Officer
Nil	Carmel Keane
Providore	Providore
Laurina Spencer	Connie Leggett
Match Committee	GCTDBA Delegates
Adrienne Nash, Jan Matchett, Shirley Rushton, Margery Nimmo	Marjorie Croghan, Joclynn Stebbings

President's Report – Marjorie Croghan

It has been a pleasure to be your Acting President for the past five months. My Executive Committee (sometimes under extreme difficulty) have been very hardworking and I would like to thank them for their assistance.

A big "thank you" also to our Match Ladies, Adrienne, Jan, Shirley, Marjorie and phone lady, Dianne as well as Johnny Wyper and his staff for the best greens around. Both Brad Whittaker, Executive Chef and Chris Goodman, Functions Coordinator have given us excellent service at our Special Days. Our Providores, Laurina and Connie (and their Social Group) have made our room look so lovely when we have special events. Our Raffle ladies, Marlene, Helen, Doreen, Esme and Alice are always on deck to sell tickets weekly and do a great job. Spinner ladies, Erica, Gladys and Nanette give us a giggle with their antics at afternoon tea time on Thursdays. To Pat Trappel, you have always been a great assistant with the Trading Table each month. Hope to see you there for many more months to come.

Our Golden Girls are an absolute pleasure and just keep on playing well and showing those much younger than them that it is a great game for as long as you want to participate. Keep on bowling forever girls. Maureen, Carmel and Bette make up our Welfare Committee. They always keep in touch

with all our ladies who have been unwell during the year. Kristy Thatcher and Tracy Bourke have always been available to assist me when needed. I thank you both.

Our Pennant Selectors, Wendy, Norma, Joan and Frances who took on this mammoth task, need special acknowledgement as this is a thankless and hard position to fill. Glad you hung in their girls. Congratulations to our winners of District and Club Championship events and well done to all the pennant players this year.

I acknowledge the support I have received from the Board Members and our C.E.O Gerard Robinson and his assistant, Tracy Bourke.

I wish the incoming Executive Committee members a successful year ahead.

Treasurer's Report – Fran Martin

Ladies, thank you for the support you give to our weekly raffles, both in donations and buying raffle tickets. As usual you have been very generous. We have been able to help Tweed Palliative Care Wedgetail Retreat Hospice, which was badly damaged in the flood to the sum of \$1500.00 plus Condong Bowls Club who also suffered from the floods, we gave them a donation of \$1000.00. We are waiting to receive a correct address for the Children's Brain Cancer Centre to donate a cheque for \$2000.00 which includes money received from the Charity Day, run in the name of Johnny Veen. Proceeds from sales of raffle tickets for a painting donated by the ladies who won the Beaudesert Shield was also included in this amount. A special Thank You to our ticket sellers, who turn up week after week as well as to our reserves, who come in to help at a moment's notice. Our guessing games and charity total for the year \$13,235.65, including the trading table. Spinners grossed \$684.40. Our investment account of \$10,000 will mature in November 2017. We started the year with \$11,234.96 and finished with \$15,085.39.

To Ross Bailey, Debbie and Emma, I appreciate your assistance throughout the year. I would also like to thank my assistant Stephanie and all the Committee ladies for your support as well. Thank you for your good work and great company. Welcome to our incoming President Marjorie and her Committee.

Secretary's Report – Joclynn Stebbings

I would like to begin my report by thanking the Executive Committee Ladies for their support and friendship throughout this tumultuous year. My special thanks must go to my very efficient and supportive Assistant Secretary, Carolyn Davis. As some of you know I was quickly promoted to the position of Honorary Secretary and I hope I have been able to fill this role adequately for the time I have been in office. I know all the Executive Committee have tried extremely hard to create and maintain a harmonious, democratic team working for the good of the Ladies Club.

I would like to take this opportunity to acknowledge those members who have passed away during this year, also our members who have lost loved ones. My condolences go out to you all.

I believe this club is a supportive and friendly network of Ladies who look out for each other when members need comfort and I hope you all feel the same way and continue to be supportive to all members. We have a total of 226 Members at present and welcome all our New Members. Good luck to those members who have moved on or away for various reasons.

Congratulations to all our Ladies and Junior Girls who have excelled in National, State, District and Club events throughout this year. I believe THLBC still have some “shining lights” amongst us.

In closing I would like to wish all the incoming Office Bearers a very successful year. To all members keep happy, safe and healthy and enjoy bowling at this great club.

Games Directors Report – Roslyn Ash

It is with great pleasure I present this report. Thank you to my Assistant Games Director, Judy for all the work she has put in this year. It has been wonderful working with you and a great learning experience.

It has been a very successful year for Championships with many of our ladies entering both Indoor and Outdoor events. Congratulations to all who have won Championships this year as well as the ladies who were successful in reaching the Champion of Club Championships and Australian Open Championships. It is now time to start setting your goals for next year and with practice, it will undoubtedly help you to achieve better results in 2018.

To my girls on Match, what a fantastic job you have all done. It is not an easy job and you have carried it out to the best of your ability always.

A big thank you to all the Executive Committee ladies for their support and help throughout the year. To our Greenkeepers, Umpires, Markers, Coaches, Providores, Staff members and all lady members, I appreciate the support you have given me over the last twelve months.

Tweed Heads Ladies Bowls Club 2016-17 Club Championship Results			
WINNERS		RUNNERS UP	
Hiro Emura	Open Singles	Wendy Wilson	
Jessica Srisamruaybai, Melissa Larcombe	Open Pairs	Margaret Benson, Julie Kent	
Joan Lyon, Lesley Ann French, Stephanie Goldsmith, Sub Hiro Emura	Open Triples	Estelle Bartrim, Gail Crompton, Denise Knight	
Leigh Rayward, Jessica Srisamruaybai, Barbara Mullens, Wendy Wilson	Open Fours	Danielle Phillips, Diana Cunnington, Estelle Bartrim, Denise Knight	
B Grade Singles			
Carmel Keane, Margaret Benson	B Grade Pairs	Sandra Beckitt, Laurene Cassin	
Dorothy Stewart, Pauline Southern, Margaret Dare	B Grade Triples	Carmel Keane, Norma Bell, Margaret Benson	
Michelle Cooper, Pat Clarke, Shirley Ganter, Margaret Dare	B Grade Fours	Thelma Brown, Christine Scott, Carmel Keane, Margaret Benson	
Trish Dixon, Ann Maree Peart	Indoor Pairs	Diana Cunnington, Gail Crompton	
Leigh Rayward, Wendy Wilson, Jessica Srisamruaybai	Indoor Triples	Bernice Bryant, Valarie Young, June Beverley	



**DIRECTORS REPORT
FOR THE YEAR ENDED
30 JUNE 2017**



Your directors present their report of the Tweed Heads Bowls Club Limited ('the Club') for the financial year ended 30 June 2017.

Directors

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

Names	Appointed/Resigned	Position	Years as Club Director
Mr L Tynan	Appointed 8 November 2015	Chairman	4
Mr J Rayward	Appointed 8 November 2015	Deputy Chairman	7
Mr R Bell	Appointed 8 November 2015	Director	4
Ms M Daily	Appointed 8 November 2015	Director	2
Mr P Goldsmith	Appointed 8 November 2015	Director	4
Mrs L Robins	Appointed 6 November 2016	Director	1
Mr P Price	Appointed 8 November 2015	Director	2
Mr S Ramsay	Appointed 8 November 2015	Director	4
Mrs W Wilson	Appointed 8 November 2015	Director	4
Mr N Hoffmann	Resigned 6 November 2016	Director	1

Board of Directors Meetings

During the financial year, 14 meetings of directors and 11 special meetings were held. Attendances by each director during the year were as follows:

Names	Position	Directors Meetings		Special Meetings	
		Eligible to attend	Number attended	Eligible to attend	Number attended
Mr J L Tynan	Chairman	14	14	11	10
Mr J Rayward	Deputy Chairman	14	12	11	11
Mr R Bell	Director	14	14	11	11
Ms M Daily	Director	14	12	11	9
Mr P Goldsmith	Director	14	13	11	11
Mrs L Robins	Director	10	10	2	2
Mr P Price	Director	14	14	11	9
Mr S Ramsay	Director	14	13	11	11
Mrs W Wilson	Director	14	12	11	6

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

2016-17 Committees

Committee	Committee
Disciplinary Committee	L Tynan (Chair), J Rayward, R Bell, P Price, W Wilson,
Bowls and Sports Committees:	
Centenary Planning	P Goldsmith, P Price
Sports	J Rayward (Chair), Leigh Tynan, S Ramsay, W Wilson
Bowls Foundation	J Rayward (Chair), S Ramsay, M Cumming, M Jaffray

*L Tynan is ex-officio on all committees.

Company secretary

The following person held the position of Club secretary at the end of the financial year:
- Gerard Robinson

Principal activities

The principal activities of Tweed Heads Bowls Club Ltd during the financial year was to encourage and promote the participation of men and women in the sport of bowls and to provide for members and member's guests a sporting and social club with the usual facilities of a Registered Club.

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

Operating results

The Club earned a profit of \$1,435,017 (2016: \$1,575,607).

The Operating Profit before depreciation was \$3,182,314 (2016: \$3,255,952)

In the current financial year the operating revenue of the Club totalled \$20,368,129 representing a decrease in revenue of \$103,261 (0.5%) on the prior financial year.

Total expenditure for the year was \$18,933,112 which was a decrease of \$37,329 on the prior financial year.

The number of full time equivalent employees at the end of the financial year was 91 (2016: 87).

Core and Non Core Property

The Directors have resolved that the premises of the main club and the land it occupies is deemed to be 'core property' for the purposes of section 41J of the Registered Clubs Act. The Club has the following non core property located at 58 64 Wharf Street, Tweed Heads, NSW and the corner of Brett and Powell Street, Tweed Heads, NSW.

Short and Long Term Objectives

The Club has established short and long term objectives as outlined in the Club's strategic and business plan which is reviewed on an annual basis. These objectives are both financial and non financial and are aimed towards providing a comfortable and secure environment to its members that continues to meet their needs.

Short term, long term and perpetual objectives include:

- continuous improvement in customer service
- increase membership, patronage and services provided to members
- diversify income streams
- become leaders in providing community benefits
- continually improve corporate governance practices
- become leaders in the promotion of the sports of bowls
- implement the club's strategic building master plan including construction of an independent senior living unit complex.

Significant changes in state of affairs

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

After balance date events

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

Likely developments in the operations of the Club and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Club.

Environmental issues

The Club's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Director Benefits

During or since the end of the financial year no director of the Club has received or become entitled to receive any benefit by reason of a contract made by the Club or with a firm of which a director is a member, or with an entity in which a director has a substantial interest.

Indemnification and insurance of officers and auditors

The club has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the club or of a related body corporate:

- (i) indemnified or made any relevant agreement for indemnifying against a liability including costs and expenses in successfully defending legal proceedings; or
- (ii) paid or agree to pay a premium in respect of a contract insuring against a liability for costs or expenses to defend legal proceedings;

With the exception of the payment of a premium to insure the directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the club, other than wilful breach of duty in relation to the Club.

Tweed Heads Bowls Club Ltd

ABN 85 001 055 901

Directors' Report

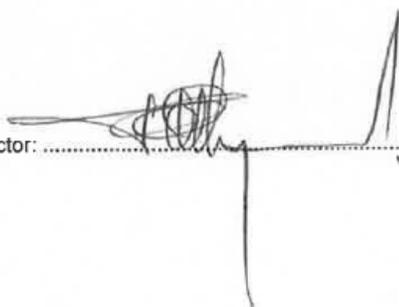
For the Year Ended 30 June 2017

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 2017 has been received and can be found on page 6 of the financial report.

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

Director: 

Director: 

Dated this 28 day of September 2017

Tweed Heads

Tweed Heads Bowls Club Ltd

ACN: 001 055 901

Auditors Independence Declaration under Section 307C of the Corporations Act 2001

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2017, 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.

PKF

CLAYTON HICKEY
PARTNER

28 SEPTEMBER 2017
NEWCASTLE, NSW

**Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2017**

	Note	2017 \$	2016 \$
Revenue	5	20,368,129	20,471,390
Changes in inventories	6	(7,796)	(11,412)
Raw materials and consumables used	6	(2,677,704)	(2,713,976)
Employee benefits expense		(6,506,882)	(6,515,893)
Depreciation and amortisation expense		(1,747,297)	(1,680,345)
Advertising, entertainment and promotions		(1,985,283)	(1,970,352)
Bowls expenses		(573,921)	(572,356)
Gaming expenses		(3,077,803)	(3,040,896)
Occupancy expenses		(1,711,938)	(1,714,690)
Other expenses		(468,284)	(465,777)
Consulting and professional fees		(62,457)	(58,850)
Hire and rental of equipment		-	(4,050)
Insurance expense		(128,368)	(142,279)
Finance costs	6	(971)	(4,907)
Profit before income tax		1,435,017	1,575,607
Income tax expense	3(a)	-	-
Profit for the year		1,435,017	1,575,607
Other comprehensive income			
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		1,435,017	1,575,607

**Statement of Changes in Equity
For the Year Ended 30 June 2017**

	Retained Earnings \$	Total \$
Balance at 1 July 2016	33,211,246	33,211,246
Profit for the year	1,435,017	1,435,017
Other comprehensive income for the year	-	-
Balance at 30 June 2017	34,646,263	34,646,263

	Retained Earnings \$	Total \$
Balance at 1 July 2015	31,635,639	31,635,639
Profit for the year	1,575,607	1,575,607
Other comprehensive income for the year	-	-
Balance at 30 June 2016	33,211,246	33,211,246

**Statement of Financial Position
As at 30 June 2017**

	Note	2017 \$	2016 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	2,198,493	2,627,345
Trade and other receivables	9	126,225	109,117
Inventories	10	212,164	204,368
Financial assets	8	5,450,024	4,738,437
Other assets	11	53,829	65,619
TOTAL CURRENT ASSETS		8,040,735	7,744,886
NON-CURRENT ASSETS			
Property, plant and equipment	12	29,603,809	27,903,441
TOTAL NON-CURRENT ASSETS		29,603,809	27,903,441
TOTAL ASSETS		37,644,544	35,648,327
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	13	1,767,772	1,439,408
Borrowings	15	239,520	55,343
Employee benefits	14	757,486	709,028
TOTAL CURRENT LIABILITIES		2,764,778	2,203,779
NON-CURRENT LIABILITIES			
Trade and other payables	13	155,809	147,769
Employee benefits	14	77,694	85,533
TOTAL NON-CURRENT LIABILITIES		233,503	233,302
TOTAL LIABILITIES		2,998,281	2,437,081
NET ASSETS		34,646,263	33,211,246
EQUITY			
Retained earnings		34,646,263	33,211,246
TOTAL EQUITY		34,646,263	33,211,246

Statement of Cash Flows
For the Year Ended 30 June 2017

	Note	2017 \$	2016\$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		20,889,344	21,014,031
Payments to suppliers and employees		(17,530,440)	(18,178,963)
Interest received		186,505	167,241
Finance costs		(971)	(4,907)
Net cash provided by/ (used in) operating activities	16(a)	3,544,438	2,997,402
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of plant and equipment		7,670	75,005
Purchase of property, plant and equipment		(3,214,030)	(1,766,254)
Net movement in financial assets (term deposits)		(711,587)	(1,473,528)
Net cash used by investing activities		(3,917,947)	(3,164,777)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Repayment of borrowings		(55,343)	(149,887)
Net cash used by financing activities		(55,343)	(149,887)
Net increase/(decrease) in cash and cash equivalents held		(428,852)	317,262
Cash and cash equivalents at beginning of year		2,627,345	2,944,607
Cash and cash equivalents at end of financial year	7	2,198,493	2,627,345

1 Summary of Significant Accounting Policies

(a) General Information

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the Corporations Act 2001. The financial report covers Tweed Heads Bowls Club Ltd as an individual entity. Tweed Heads Bowls Club Ltd is a Club limited by guarantee, incorporated and domiciled in Australia. The liability of members is limited to the amount set out in the Club's Constitution. The amount of the guarantee is limited to such an amount as may be required not to exceed two dollars (\$2.00). The guarantee is not capable of being called up except for the purpose of winding up the Club.

The Club has adopted AASB 1053 *Application of Tiers of Australian Accounting Standards* and AASB 2010-2 *Amendments to Australian Accounting Standards*.

The functional and presentation currency of Tweed Heads Bowls Club Ltd is Australian dollars.

The financial report was authorised for issue by the Directors.

Comparatives are consistent with prior years, unless otherwise stated.

2 Basis of Preparation

The financial report has been prepared on an accruals basis and is based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

3 Summary of Significant Accounting Practices.

(a) Income Tax

Tweed Heads Bowls Club Ltd is exempt from paying income tax pursuant to Section 50-45 of the Income Tax Assessment Act 1997. Accordingly, no provision for income tax is required.

(b) Revenue and other income

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the entity and the revenue can be reliably measured.

Revenue from the sale of goods is recognised upon the delivery of goods to customers (net of returns, discounts and allowances). Membership subscriptions income is recognised as income in the year to which it relates. Revenue from the rendering of services is recognised upon the delivery of the service to the customers.

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate. The effective rate discounts estimated future receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

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

(c) Cash and Cash Equivalents

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

(d) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a weighted average basis.

(e) Property, Plant and Equipment

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

Property

Freehold land and buildings are measured on a cost basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction.

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

Depreciation

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

Depreciation rates

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

Class of Fixed Asset

Buildings and Improvements	1.5% - 20%
Poker Machines	15% - 33%
Motor Vehicles	15% - 33%
Furniture, Fixtures and Fittings	5% - 25%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

Impairment

The carrying values of property, plant and equipment are reviewed for impairment at each reporting date, with the recoverable amount being estimated when events or changes in circumstances indicate that the carrying amount may be impaired.

The recoverable amount of property, plant and equipment is the higher of the fair value less the costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present values using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment exists when the carrying value of an asset or cash generating unit exceeds its estimated recoverable amount. The asset or cash generating unit is then written down to its recoverable amount. Losses relating to impairment to assets are accounted for in the Statement of Profit of Loss and Other Comprehensive Income of the Club upon recognition.

(f) **Financial Instruments**

Recognition and Initial Measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the Club becomes a party to the contractual provisions of the instruments. Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Derecognition

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

Classification and Subsequent Measurement

Financial Assets

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

- loans and receivables; 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.

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

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

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

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation

techniques are applied to determine fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At each reporting date, the Club assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are recognised in the statement of profit or loss and other comprehensive income.

(g) Employee Benefits

Provision is made for the Club'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, plus related on cost.

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 will satisfy vesting requirements. Cashflows are discounted using market yields on national 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 statement of financial position if the Club 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.

(h) Leases

Finance 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 Club are classified as finance leases.

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.

Leased assets are depreciated on a straight-line basis or diminishing value basis over their estimated useful lives where it is likely that the Club will obtain ownership of the asset or over the term of the lease.

Operating leases

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.

(i) Goods and Services Tax (GST)

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

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows. Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

(j) Adoption of new and revised accounting standards

During the current year, the Club adopted all of the new and revised Australian Accounting Standards and Interpretations applicable to its operations which became mandatory.

4 Critical Accounting Estimates and Judgements.

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

Key estimates - Impairment

The Club assesses impairment at each reporting date by evaluating conditions specific to the Club that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts

incorporate a number of key estimates. The Directors resolved there were no indicators of impairment at the date of signing the financial statements.

Key estimates - income tax exemption status

The Directors of the Club have self-assessed their ongoing exemption from income tax at balance date, as a sporting Club in accordance with Section 50-45 of the Income Tax Assessment Act 1997.

Key estimates - Property, plant and equipment residual values and useful lives

The Club determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Key estimates - Provision for employee benefits

The liability for long service leave employee entitlements is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

5 Revenue

	2017 \$	2016 \$
Revenue from operating activities		
- Entertainment activities	12,841,157	12,849,763
- Catering activities	4,447,158	4,564,806
- Bar and bottle shop activities	2,384,455	2,399,218
- Bowls income	227,546	258,755
- Social membership, commissions and other services	172,428	185,636
	20,072,744	20,258,178
- Interest Revenue	186,505	167,241
- Rental Revenue	34,540	37,315
- Profit / (loss) on sale of asset	1,785	8,656
- Rebate Revenue	72,555	-
	295,385	213,212
Total revenue from continuing operations	20,368,129	20,471,390

6 Expenses

	2017 \$	2016 \$
Finance Costs		
Interest paid	971	4,907
Raw materials and consumables used	2,677,704	2,713,976
Changes in inventories	(7,796)	11,412
Total Costs of sales	2,669,908	2,725,388

7 Cash and Cash Equivalents

	2017 \$	2016 \$
Cash on hand	644,852	652,007
Cash at bank	1,553,641	1,975,338
	2,198,493	2,627,345

(a) Cash at Bank and on Hand

Cash on hand is non-interest bearing. Cash at bank earns interest at floating rates based on daily bank deposit rates.

(b) Term deposits

Term deposits taken out by the club with a maturity of more than three months are classified as a Financial Asset in Note 8.

8 Financial Assets

	2017 \$	2016 \$
Term deposits with maturities longer than 3 months	5,450,024	4,738,437

9 Trade and Other Receivables

	2017 \$	2016 \$
Trade receivables	18,541	29,584
Interest receivable	107,684	79,533
	126,225	109,117

10 Inventories

	2017 \$	2016 \$
CURRENT		
At Cost:		
Raw materials and consumables	92,946	97,484
Finished goods	119,218	106,884
	212,164	204,368

11 Other Assets

	2017 \$	2016 \$
CURRENT		
Prepayments	53,829	65,619

12 Property, plant and equipment

	2017 \$	2016 \$
LAND AND BUILDINGS		
Freehold land at cost	4,025,366	4,025,366
Buildings and improvements at cost	32,611,021	30,857,508
Less accumulated depreciation	(12,211,407)	(11,433,162)
	20,399,614	19,424,346
Total land and buildings	24,424,980	23,449,712
PLANT AND EQUIPMENT		
Plant and equipment at cost	13,445,124	12,687,410
Less accumulated depreciation	(9,372,838)	(9,312,780)
	4,072,286	3,374,630
Motor vehicles at cost	59,889	59,889
Less accumulated depreciation	(34,819)	(29,705)
	25,070	30,184
Capital Works in Progress	1,081,473	1,048,915
Total plant and equipment	5,178,829	4,453,729
Total property, plant and equipment	29,603,809	27,903,441

(a) Movements in Carrying Amounts

	Land \$	Buildings \$	Plant and Equipment \$	Capital Works in Progress \$	Total \$
Opening balance	4,025,366	19,424,346	3,404,814	1,048,915	27,903,441
Additions	-	-	1,024,369	2,429,181	3,453,550
Disposals	-	-	(52)	(5,833)	(5,885)
Transfers	-	1,753,513	637,277	(2,390,790)	-
Depreciation expense	-	(778,245)	(969,052)	-	(1,747,297)
Closing Balance	4,025,366	20,399,614	4,097,356	1,081,473	29,603,809

13 Trade and Other Payables

	2017 \$	2016 \$
CURRENT		
Trade payables	1,747,095	1,408,294
Membership subscriptions in advance	20,677	31,114
	1,767,772	1,439,408
NON-CURRENT		
Membership subscriptions in advance	155,809	147,769

14 Employee Benefits

	2017 \$	2016 \$
CURRENT		
Employee Benefits (Current)	757,486	709,028
NON-CURRENT		
Employee Benefits (Non-Current)	77,694	85,533

15 Capital and Leasing Commitments

	2017 \$	2016 \$
(a) Finance Leases		
Minimum lease payments:		
- not later than one year	239,520	58,255
Minimum lease payments	239,520	58,255
Less: finance charges	-	(2,912)
Present value of minimum lease payments	239,520	55,343

Finance leases are in place for motor vehicle and poker machine assets and normally have a term between 1 and 3 years.

(b) Operating Leases

The club has not entered into operating lease agreements for the financial year ended 30 June 2017.

16 Cash Flow Information

	2017 \$	2016 \$
(a) Reconciliation of Cash Flow from Operations with Profit after Income Tax		
Profit for the year	1,435,017	1,575,607
Non-cash flows in profit:		
Depreciation	1,747,297	1,680,345
(Profit)/Loss on sale of property, plant and equipment	(1,785)	(8,656)
Changes in assets and liabilities:		
(Increase)/decrease in trade and other receivables	(17,108)	(26,035)
(Increase)/decrease in other assets	11,790	193,367
(Increase)/decrease in inventories	(7,796)	11,412
Increase/(decrease) in trade and other payables	336,404	(409,224)
Increase/(decrease) in provisions	(40,619)	(19,414)
Net Cash provided by operating activities	3,544,438	2,997,402

(b) Non-cash financing and investing activities

During the financial year the Club acquired property, plant and equipment via trade in to the amount of \$43,905. During the current financial year, the Club acquired property, plant and equipment via finance lease to the amount of \$239,520. These amounts have been excluded from the cashflow statement as a non-cash investing activity.

17 Key Management Personnel Compensation

(a) Key Management Personnel

Names and positions held of key management personnel in office at any time during the financial year are:

Key Management Personnel	Position
Mr L Tynan	Chairman
Mr J Rayward	Deputy Chairman
Mr R Bell	Director
Ms M Daily	Director
Mr P Goldsmith	Director
Mr P Price	Director
Mr S Ramsay	Director
Mr L Robins	Director
Mrs W Wilson	Director
Mr N Hoffmann	Former Director
Mr G Robinson	General Manager
Mr B Whittaker	Executive Chef
Mr R Bailey	Finance Manager
Mr P Girdler	Bowls Coordinator

Total fees payable, or otherwise made available in respect of the financial year, to all directors of the Tweed Heads Bowls Club for the year ended 30 June 2017 was \$52,500 (2016: \$42,833).

(b) Key Management Personnel Compensation

	Salaries \$	Non cash benefits \$	Superannuation \$	Total \$
2017 Total compensation	631,181	22,067	83,470	736,718
2016 Total compensation	685,353	22,067	84,765	792,185

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.

There were no payments to directors or related party with the exception of honorariums noted in Note 17(a).

19 Financial Instruments

(a) Financial Risk Management

The Club's financial instruments consist mainly of deposits with banks, short-term investments such as term deposits, accounts receivable and payable and finance leases.

The main risks the Club is exposed to through its financial instruments are interest rate risk, credit risk and liquidity risk.

The carrying amounts and fair value for each category of financial instruments, measured in accordance with AASB 139: Financial Instruments: Recognition and Measurement as detailed in the accounting policies to these financial statements, are as follows:

	2017		2016	
	Net Carrying Value \$	Net Fair value \$	Net Carrying Value \$	Net Fair value \$
Financial assets				
Cash and cash equivalents	2,198,493	2,198,493	2,627,345	2,627,345
Held-to-maturity				
Trade and other receivables	126,225	126,225	109,117	109,117
Term deposits (Financial assets)	5,450,024	5,450,024	4,738,437	4,738,437
Total financial assets	7,774,742	7,774,742	7,474,899	7,474,899
Financial liabilities				
Financial liabilities at amortised cost				
Trade and other payables	1,923,581	1,923,581	1,587,177	1,587,177
Lease liabilities (Financial liabilities)	239,520	239,520	55,343	55,343
Total financial liabilities	2,163,101	2,163,101	1,642,520	1,642,520

20 Contingencies

The Club is a company limited by guarantee. If the Club is wound up, the Articles of Association state that each member is required to contribute a maximum of \$2 each towards meeting any outstanding obligations of the Club.

Contingent Liabilities		
TAB Limited	5,000	5,000

21 Events Occurring After the Reporting Date

The financial report was authorised for issue 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 Club, the results of those operations or the state of affairs of the Club in future financial years.

22 Company Details

Bankers:
Westpac Banking Corporation
Minjungbal Drive
Tweed Heads South NSW 2486
p 07 5506 3488

THBC Ltd Registered Office:
Florence Street
Tweed Heads NSW 2485
p 07 5536 3800 | **f** 07 5536 5150
w www.thbc.com.au

Auditors:
PKF(NS) Audit & Assurance Ltd Partnership
Chartered Accountants
763 Hunter Street, Newcastle West NSW
2302
p 02 4962 2688 | **f** 02 4962 3245

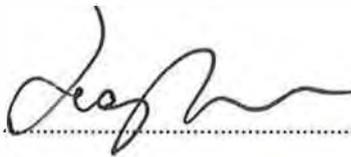


Directors' Declaration

The directors of the Club declare that:

1. the financial statements and notes for the year ended 30 June 2017 are in accordance with the *Corporations Act 2001* and:
 - a. comply with Accounting Standards- Reduced Disclosure Requirements; and
 - b. give a true and fair view of the financial position and performance of the Club as at 30 June 2017 and of the performance for the year ended on that date.
2. In the directors' opinion, there are reasonable grounds to believe that the Club 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 

Director 

Dated this 28 day of September 2017

Tweed Heads

INDEPENDENT AUDIT REPORT

TO THE MEMBERS OF TWEED HEADS BOWLS CLUB LTD

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Tweed Heads Bowls Club Ltd (the Company), which comprises the statement of financial position as at 30 June 2017, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

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

- (i) giving a true and fair view of the Company's financial position as at 30 June 2017 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

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

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

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

Responsibilities of Directors for the Financial Report

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

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

Auditor's Responsibilities for the Audit of the Financial Report

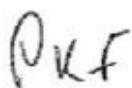
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



PKF



CLAYTON HICKEY
PARTNER

28 SEPTEMBER 2017
NEWCASTLE, NSW

This page has been left blank intentionally.

COMMUNITY DONATIONS 2017 \$788,161.05

with over 70 local community groups
benefiting from the cash and
in-kind support.



For the year ended 30 June 2017

The Club had the privilege of contributing much needed resources to local community organisations and groups. The Tweed Heads Bowls Club actively supports and participates in various community events.

(Amount of donations include all Category 1 and Category 2 cash and in-kind support, greens maintenance and Bowls Sub Clubs)

Our Staff assisting Condong Bowls Club



THBC
TWEED HEADS BOWLS CLUB

Tweed Heads Bowls Club Ltd

ABN 85 001 055 901

Cnr Wharf and Florence Street

PO Box 167

Tweed Heads NSW 2485

P +61 7 5536 3800 | F +61 7 5536 5150

E tweedheadsbowls@thbc.com.au

www.thbc.com.au