

Tweed Heads Bowls Club Ltd

ANNUAL REPORT 2015-16

<section-header>

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Tweed Heads Bowls Club Ltd is to be held in the Club's Winner Lounge, Florence Street, NSW on Sunday 6 November 2016 at 10:00am AEDT.

AGENDA

- 1. Welcome and Opening of Meeting.
- 2. Apologies.
- 3. Confirm minutes of the Annual General Meeting held on Sunday 8th November 2015 and the General Meeting held on Sunday 25th September 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 2016, and the reports by directors and auditors thereon.
- 8. 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 1 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. Ordinary Resolutions which appear under the heading "Notices of Motions Received by the Club under Rule 29(a) of the Club's Constitution".
- 19. General Business to transact any business that may lawfully be brought forward.

BOARD OF DIRECTORS 2015 - 2016



JOHN RAYWARD - CHAIRMAN

Bowling Member for 8 years

Director for 6 years

Committees: Chairperson Bowls Foundation, Chairperson Disciplinary Committee, Audit and Compliance Committee, Constitution Committee, Sports Committee, Special Projects Committee

Completed Mandatory NSW Club Directors Institute Training



LEIGH TYNAN - DEPUTY CHAIRMAN

Bowling Member for 7 years

Director for 3 years

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

Completed Mandatory NSW Club Directors Institute Training



ROGER BELL - DIRECTOR

Bowling Member for 7 years Director for 3 years **Committees:** Chairperson Audit and Compliance Committee, Constitution Committee, Disciplinary Committee

Completed Mandatory NSW Club Directors Institute Training



MARION DAILY - DIRECTOR

Bowling Member for 3 years Director for 1 year **Committees:** Sports Committee, Past THLBC Assistant Providore Completed Mandatory NSW Club Directors Institute Training



PETER GOLDSMITH - DIRECTOR

Bowling Member for 12 years Director for 3 years **Committees:** Audit and Compliance Committee, Constitution Committee, Sports Committee, Past THMBC President

Completed Mandatory NSW Club Directors Institute Training

NORMAN HOFFMANN - DIRECTOR

Bowling Member for 7 years Director for 1 year **Committees:** Centenary Planning Committee, Disciplinary Committee, Past THMBC Senior Vice President Completed Mandatory NSW Club Directors Institute Training



PAUL PRICE - DIRECTOR

Bowling Member for 11 years Director for 1 year **Committees:** Centenary Planning Committee, Past THMBC Treasurer Completed Mandatory NSW Club Directors Institute Training



SAM RAMSAY - DIRECTOR

Bowling Member for 10 years Director for 3 years **Committees:** Bowls Foundation, Constitution Committee, Sports Committee, Special Projects Committee, Past THMBC President

Completed Mandatory NSW Club Directors Institute Training



WENDY WILSON - DIRECTOR

Bowling Member for 8 years Director for 3 years **Committees:** Constitution Committee, Disciplinary Committee, Sports Committee Completed Mandatory NSW Club Directors Institute Training

CHAIRMAN & GENERAL MANAGER'S REPORTS

CAFE



CHAIRMAN'S REPORT John Rayward

On behalf of the Board of Directors, I am pleased to present my report for 2015-2016. Our Club has had a successful year, and continues to modernise and provide wonderful facilities for our members and guests. I will highlight some of our many achievements and also explore some future challenges.

Financially, it has been another wonderful year. The Club's net profit was \$1,575,607. The operating profit before depreciation was \$3,255,952. This is an excellent result as last year we achieved \$2,984,822, however our revenue was down marginally by \$40,735 on 2015. Many thanks to the Management and Staff who have contributed and continue to contribute to the success of our Club.

Strategic Planning and Bowls

In March this year the Board undertook a Strategic Planning Workshop with a company People At Their Best. We had a very extensive review of all of the Club's operations and revisited our Vision and our Purpose, to capture who we are as a Club. We have discussed the draft 2016-2020 Strategic Plan with the Club's management, staff and members for input and it will be finalised in October.

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 people are at the heart of our club and we are all passionate about our purpose and vision. 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.

The Board continues to have a plan for the future and remains committed to stability and moving forward. I have been a member of this club for 8 years and have served 6 years on the Board. I often hear from members that we are a bowls club and the Board must act in the best interest of bowlers. Yes Bowls is a major part of who we are, but not only who we are. We are a community hub and a home away from home for many. We provide a safe environment for people who are socially isolated to be a part of their community. Through the profit we generate we provide community groups and charities funding and access to our facilities. We are one of the largest employers in Tweed Heads and the Board is responsible for ensuring a secure future for all staff. The Board of Directors and Management have a responsibility to grow Member's Funds so that we can continue to look after all our members as well as the community groups that rely upon us. However that is not to say that the Board does not support Bowls as one of our greatest concerns to address is declining participation. As part of the 2016-2020 Strategic Plan we developed the following goals around Bowls Participation:

- Provide greater diversity of opportunities and experiences for bowlers
- Deliver an exceptional experience for all bowlers using our facilities

- Increase the number of people experiencing bowls for the first time
- Continue to provide excellent bowls facilities

Contrary to the general perception, the Board does not get heavily involved in the running of bowls. The Board provides generous funding for the Men's and Ladies Club as well as the Bowls Department to run bowls at the Club. In addition the Board must provide adequate funds for the maintenance and repair of bowls facilities. One of the greatest challenges for the Sub Clubs and Bowls Department is attracting and retaining new bowlers and gaining support for new formats. This is not isolated to our Club and we need to be proactive in accommodating the needs of the traditional and modern bowler. Let's not forget that we have great facilities, affordable mat fees, fantastic afternoon teas, a fantastic food and beverage offer and great company.

Future Projects for 2017

The new Café launched in June this year offering more food choices while remaining fresh and delicious. It was great to see a fresh modern look for Level One with more to come in 2017. The Board has a plan for the Club's future and is focused on moving ahead with important projects:

- We have plans in place for a significant upgrade to the Brasserie. We were hoping to have this completed prior to Christmas, however due to a council requirement we will defer commencement until early 2017. It was important that our members were not inconvenienced over the busy Christmas/New Year period with this project.
- The Indoor roof area has been leaking for many years, and this was evident during the recent Australian Indoor Championship. We will proceed with quotes for either repair or replacement.
- A similar issue is the state of the indoor carpet and surrounds. This requires a major overhaul, and we are progressing with quotes. Of course it must be completed after the roof repairs have been considered.
- The car park on the vacant block corner Wharf and Florence requires a makeover, and we will proceed with this next year.
- We have a serious cost outstanding from the 2007 Level One project. We do not have the Final Occupancy Certificate from Council, and NSW Fire Department. We have been working closely with them, and the Certifier ARUP, on how we can comply and achieve sign off. This may involve a sprinkler system throughout the whole of premises at a significant cost which could be well in excess of one million dollars. We are working through possible alternative solutions, that will see us comply, and at a lesser cost, but as yet nothing has been confirmed.

Master Plan

In 2013 I and five of my fellow Directors were elected on the mandate that we advocated to bring progress to the Club. In 2015 three new Directors were elected onto the Board who shared this vision. We have always maintained that we are a forward thinking group and we will continue to be. The Master Plan was not a product of our tenure however we were happy to move forward with it. As it stands the members at the recent Special General Meeting spoke against the sale of Green 4 and proceeding with stage 4 of the Master Plan. As we are all aware Stage 2, the multi-level car park will now no longer proceed. We accept this decision and the matter is now finalised. So let's move forward and get on with enjoying our bowls and great times with friends.

Our Club

It has been disappointing to witness how negative attitudes can get to the heart of our great Club. The sale of Green 4 was a big decision for our membership to consider and the Board was respectful of the Bowling Members right to decide. Myself and my fellow Directors know that we have acted professionally, responsibly, ethically and undertaken all necessary due diligence. This Board has a proven record of positive financial results and sound governance. We should not have to defend our professional integrity, however as a Board we will if required.

However let's not allow the attitudes of some to split our great Club. We are one community and we need to remember that. I do question what is at stake and why some may be willing to destabilise our Club. The Board remains committed and focused on making decisions that keep this club stable and viable so you continue to enjoy your time at the Club. We will continue to promote the interest of all members, Social and Bowling. We will continue to foster support for our community, and those who require our assistance. We will continue to be an employer of choice for our staff.

Bowls Success

It has been another successful year for our Club, with the Ladies Gold Super Challenge winning the trophy. Our Ladies Division 6 and Men's Division 9 both won Pennant Flags. All teams were very competitive during the season, what a great effort. Congratulations to all those who participated.

I would like to take the opportunity to congratulate all of our Club Championship winners. Club Championships play a very important role in competitive bowls at our Club and it's great to see so many bowlers participating.

Finally to our Bowlers who have represented us at District, State and National Level, we are proud of your accomplishments, keep up the good work.

Sympathy

On behalf of the Board of Directors, I extend our sympathy to the family and friends of our members who passed away in the last 12 months. To those who are currently ill, we wish you a speedy recovery.

Good, Better, Best!

Mr John Rayward Chairman of the Board

Membership Statistics

For the period ended 30th June 2016

Category	Number
Associate	3
Bowling A	563
Bowling B	75
Junior Bowlers	4
Life	5
Social	17,857
Total	18,504



GENERAL MANAGER'S REPORT

Gerard Robinson

Firstly, I would like to sincerely thank all our staff who once again have been amazing. They are always going the extra yard to ensure our members and guests have a positive experience at our Club.

It has been a very positive year where much has been achieved, however and more importantly there are many more projects and improvements being considered which we believe will ultimately result in more options being provided to our members and guests.

Members, once again it gives me great pleasure to present the Annual Report for the year ended 30 June 2016.

Significant financial results include:

- Trading profit \$1,575,607 (an increase of \$315,469)
- Operating profit \$3,255,952 (an increase of \$271,130)
- Revenue \$20,471,390 (a decrease of \$40,736)

Although total revenue was flat we were able to reduce our overall expenses quite considerably.

Over the past few years we have informed members of many essential projects which have been completed, however there are still many more which require prioritising.

Major Projects completed during 2015/16 include:

- Air Conditioning system and Plant Room upgrade
- Installation of a Solar Photovoltaic system
- New Café
- New CCTV system
- 2016-2020 THBC Ltd Strategic Plan

Major projects in progress or being considered:

- Upgrade to The Brasserie plus rebranding
- Installation of a new wine preferred supplier and wine reticulation system
- Introduction of a Member Services area
- Upgrade to the front reception area
- Upgrade to car park over the road to improve lighting and surface (stage 1 of current DA)
- Replacement or restoration of the Indoor Green roof
- Replacement of the Indoor Green carpet
- Whole of Club fire compliance

In 2015/16 we acknowledged and thanked 68 of our staff who have been employed at our Club between 10 and 40 years which is quite amazing and is a testament to their commitment and positive contribution to our Club over many decades.

Congratulations to our Ladies Division 6 and Mens Division 9 teams on winning the Pennant flag. I would also like to acknowledge the efforts of both the THLBC and THMBC Committees for their commitment and efforts in representing their members.

I spoke last year about bowls being an integral part of our Club and this focus will grow even further as the Board and Management have a clear goal to increase bowls memberships and participation; we have faith that the Bowls Department working closely with the THLBC and THMBC Committees will be able to achieve this through collaboration. In addition I can advise members that our Club has just recently committed to another two years as the Australian Indoor Championship host venue.

Once again our volunteers have played an integral role in our overall bowls operations and it is so important that their efforts and commitment are not only recognised but acknowledged, thank you.

The Board of Directors have been extremely busy and have always committed 100% of their efforts and focus to ensure they make decisions or recommend strategies which are in the best interest of all members. Balancing the responsibility of being a passionate bowler, committed member and company director comes with its challenges however as a united Board they have not only delivered very positive financial results but more importantly remained true to their charter of setting policy and strategy for the future of the Club.

Thank you to Yvette Chambers, Executive Assistant who has played an integral role in assisting the Board, Sub-clubs and Management, we wish her all the best when she resumes her studies next year.

I am very proud and fortunate to be part of the THBC team and work alongside so many caring and committed people.

A special welcome to all our new members and staff.

Onwards and Upwards!

Geod Mi

Mr Gerard Robinson General Manager

SUB CLUB REPORTS THMBC THLBC

TWEED HEADS BOWLS CLUB



THMBC REPORTS Tweed Heads Mens Bowls Club

Tweed Heads Mens Bowls Club 2015-2016 Office Bearers Patrons Life Members Ray Carter, Paul Chircop Ray Carter, Paul Chircop, Peter Howell, Vince Leather, Tom Kelly President **Senior Vice President** Jim Croghan Grahame Nobbs **Junior Vice President** Secretary Gary Hewitt **Robert Carnes** Treasurer **Games Director** John Matchett Allan Nimmo **Assistant Games Director Assistant Secretary Russell Luland** Greg Ash **Assistant Treasurer** Welfare Officer **Richard Mills** Jack Blagbrough **Assistant Welfare Officer Publicity Officer Bernie Fletcher Tony Govett** Match Committee **GCTDBA Delegates** Charles Turner, Robert Maxwell, George Harwood, Jim Croghan, Gary Hewitt, Grahame Nobbs William Clark, Norman Bradbrook, Chris Smart, John Rogers, John Boylan, Bill Grose.

President's Report – Jim Croghan

Many thanks to my Committee for the effort everyone has put into their duties and for the Club in general.

I would also like to thank General Manager Gerard Robinson and his Assistant Yvette Chambers for their support during the year. It has been a pleasure working with Bowls Coordinator Paul Girdler and his Assistant Kristy Thatcher, also Chairman John Rayward and Board Members. Many thanks to all.

To John Wyper and his staff many thanks for preparing the greens always in excellent condition. They have to be the best greens in the country and I am sure they will remain that way. Thanks also to Brad Whittaker, Chris Goodman and Staff for the great afternoon teas and meals they have provided this year.

We have provided the best Social Bowls that any Club would bend over backwards for and during the last financial year we had 19,750 Social Bowlers play on days under the control of THMBC. Last year our member participation was up by 1180. Many thanks to Alden Motors for their support with Saturday Jackpot.

To all members that competed in Club Championships and Carnivals well done and congratulations to all winners of these events.

Our Pennant teams performed very well reaching the finals and taking home the flag in Division 9. What a great effort from all players.

After 8 years on the Men's Committee in various positions it is now time for me to move on. I wish the incoming Committee the very best for the coming year and I am sure they will do a very good job.

Treasurer's Report – John Matchett

I am pleased to report that the social bowls participation numbers for this period have been excellent. Total attendance numbers for the year was 19,750. Members were 17,461 and visitors 2289. This was an overall increase of 911 from the previous year. Member greens usage participation numbers were up by 1180, and visitors down by 269. This overall increase shows a pleasing change from the decreasing figures reported in the previous year. From the 2015-2016 financial reports handed out to members at the THMBC AGM, costs for the year totalled \$96,347 against a budget of \$99,476, a total of \$3,129 under budget.

The raffle account balance at the end of June stands at \$5,635 a decrease of \$1,186 from the start of the year. Richard and I would like to give our thanks to Kim Stephenson, John Moon, David Nelson, and Trevor Bauerochse for their help in selling the raffle tickets each week. We would also like to thank Ross Bailey and his staff for their help and co-operation throughout the year, and of course Clive Weston and Alden Automotive for the continuing support of the weekend Jackpots.

Finally we would like to thank all wrong bias contributors for their continuing support which amounted to \$1,170 this year. With a contribution of \$330 from the raffle account a cheque for \$1,500 was presented to the Tweed Hospital Auxilliary.

Secretary's Report – Gary Hewitt

First off I would like to thank President Jim Croghan for his Leadership this year especially when the pressure went on with the demise of both Vice Presidents. He was able to lead from the front in keeping the Committee well balanced during a very tough year.

To my Assistant Russ Luland a very big thank you for helping deal with the workload that we have in the office. Russell is now moving up to President this year and I look forward to giving him all the backing I can.

To the other members of the committee thank you, some of you are moving on and I must say it has been a pleasure to work with you all.

To all those that have put their hands up to help run this great club, welcome. I'm looking forward to working with you this year.

A very special thanks goes to Yvette Chambers for all her help and advice this year. Yvette is moving on to further her career and I wish her all the best in the future. Too all the other staff, thank you, without you we wouldn't have a club.

Our Membership this year stands at 371 Full Members and 3 Junior's. This is still stable however we still struggle to keep juniors at the club.

There were 50 New Bowlers who joined this year and it is a pleasure welcoming them to our club. As in recent years it is still very important to come up with new ways to attract more members and we are always open to advice on how we can do this.

The Committees have put through a new set of Bowls Bylaws which have been approved by the Board.

Last of all I would like to thank all the members of the Club for their friendship and support.

Games Directors Report – Allan Nimmo

In 2016 we will run 16 Championship events comprising 12 outdoor and 4 indoor. It will be the same program in 2017.

There will be no change to the entry fee for these events in 2017. There will however be a change to the conditions of play for some of the indoor championships. Pair's events will now be conducted over 18 ends instead of 21 ends and the triples will be conducted over 21 ends instead of 25 ends. This change is being made to make these night games a more inviting experience for members.

The carnivals we ran in 2016 were all successful although there were only three of them. We are however always looking for more opportunities for carnivals in the future.

At Tweed Heads we run an excellent social bowls program. This program I am sure is the envy of most of the clubs in Australia. We plan to add to this program in October with the introduction of Twilight bowls.

In conclusion I would like to thank Paul and Kristy for their support, Greg Ash for all of his assistance, the volunteers in the Match Box for the terrific work they do some times in difficult circumstances and the Mens committee for their total commitment to making our bowling club a better place.

Tweed Heads Men's Bowls Club 2015-16 Club Championship Results			
WINNERS		RUNNERS UP	
Alan Tannock	Mixed Singles 2015	Kristy Thatcher	
Allan Nimmo, Val Young	Mixed Pairs 2015	Jon Bosisto, Rosely Griffin	
Max Jaffray, Kristy Thatcher, Greg Ash,	Mixed Fours 2015	Jon Bosisto, Di Cunnington, Ken Emura, Chris	
Leigh Rayward		Hawkins	
Mitch Jackson, Jessica Srisamruybai	Indoor Mixed Pairs 2015	Craig Larcombe, Kristy Thatcher	
Russell Hindle	B Grade Singles 2015	Peter Benson	
John Griffiths, Russell Hindle	B Grade Pairs 2015	Simon Spencer, Brian Pearce	
Brian Lamb, Steve Ross	Senior 3 Bowls Pairs 2015	Ron Gurr, Sam Ramsay	
Max Jaffray	Open Singles 2016	Greg Ash	
Max Jaffray, Greg Ash	Open Pairs 2016	Jon Bosisto, Ken Emura	
Max Jaffray, Greg Ash, John Balzarolo,	Open Fours 2016	Brendan Wilson, Simon Bailey, Dylan Cooper,	
Russell Hindle		Steve Ross	
Paul Girdler	Open Indoor Singles 2016	Peter Phillips	
Max Jaffray, David Dodge	Open Indoor Pairs 2016	Paul Girdler, John Balzarolo	
Jon Bosisto, Abdul Latif, Ken Emura	Open Indoor Triples 2016	Paul Girdler, Peter Phillips, Craig Larcombe	
Jason Neville	B Grade Singles 2016	Robert Kaehler	
Brian Lamb, John Millington, David Dodge	Senior 3 Bowl Triples	Mario Matteucci, Phillip Potter,	
	2016	Ray Arrowsmith	



THLBC REPORTS Tweed Heads Ladies Bowls Club

Tweed Heads Ladies Bowls Club 2015-16 Office Bearers

Patrons	
Esme Carter, Mary Anne Cumming, Diana Cunnington	
President	Senior Vice President
Norma Bell	Barbara Whyte
Secretary	Junior Vice President
Lorraine Robins	Marjorie Croghan
Treasurer	Games Director
Fran Martin	Judy Pearce
Assistant Secretary	Assistant Games Director
Carolyn Davis	Roslyn Ash
Assistant Treasurer	Welfare Officer
Stephanie Goldsmith	Maureen Blagbrough
Publicity Officer	Assistant Welfare Officer
Gail Gorgenyi	Bette Cooper
Providore	Providore
Laurina Spencer	Diane Duncan
Match Committee	GCTDBA Delegates
Adrianne Nash, Jan Matchett, Shirley Rushton, Shirley Ganter, Jill Hoffmann	Norma Bell, Lorraine Robins

President's Report – Norma Bell

It has been a privilege and an honour to be President of Tweed Heads Ladies' Bowls Club. Firstly I would like to thank our Chairman, John Rayward, Board of Directors, Gerard Robinson, Yvette Chambers as well as Paul Girdler and Kristy Thatcher for all their help and support during my year. Thank you to all of the staff at the Club.

I joined 10 years ago, Where have those years gone? I have met so many wonderful bowlers and made some very close friends who have made this year an amazing experience. I also have lost some very dear friends including Margaret Heydt and Bridie Carey to name a few.

My Executive Committee have been a hard working group of ladies, thank you for an extraordinary job well done. A big thank you to our Games Director Judy Pearce who has worked tirelessly with her ladies, Adrianne Nash, who has been our longest serving member on Matchbox, Jan, Joclynn, Shirley, Michelle and also our Phone Lady, Dianne Kerwitz

A special thank you to Brad Whittaker, Chris Goodman and Tracey. How lucky we are to have such wonderful meals served so professionally. I would like to thank Johnny Wyper and his staff for the best greens on the coast without doubt.

Our two Providores, Laurina and Di and their social committee, thank you for our lovely tables and your support all year. Our raffle Ladies, Marlene, Doreen, Esme, Helen and Alice, thank you all, Spinner ladies, Erica, Gladys and Nanette, what a breath of fresh air they are.

Golden Oldies, what a lovely group of ladies we have on a Thursday, with the help of Jeanette Melville, Gwen Darcy and Elsie McGrath for organising their games on the indoor rinks. A very special thank you to a very unique group of Lady Bowlers who lit up our lives when they put on your wonderful concert twice a year, I hope they can continue into the future with some new talent.

Our club is so lucky to have Welfare Officers like Maureen Blagborough and Bette Cooper, to be so caring and passionate to all our sick members. Publicity Officer Gail, thank you for all your photos at such short notice, well done. A big thank you to all our Selectors, what a hard task you all had before you, Super Challenge won Gold again this year making it twice in a row, Pennant also did well, Runner up in Division 1, winner of a Flag in Division 6, well done. I would like to take this opportunity to wish all good luck and great bowling. I would also like to thank all our ladies who entered and played our Club Championships and District Events for this year.

Thank you to all my Executive Committee for making my position such a wonderful experience. I would like to wish incoming President Barbara and her Committee a very successful year.

Treasurer's Report - Fran Martin

Ladies, I just want to thank you for the support you give to our weekly raffles both in donations and buying raffle tickets, you have, as always been very generous. We have been able to continue donating to the Tweed Heads Hospital and Tweed Heads Ambulance plus our President's choice, Tweed Palliative Care to help their Wedgetail Retreat Hospice, a sum of \$1500.00 each. A special thank you to our ticket sellers who turn up week after week and also to our reserves, they come in to help at a moment's notice.

Our guessing games and charity total for the year is \$13,037. The trading table total for the year was \$1,054.75 and spinners \$657.90. Our investment account of \$10,000 was renewed in August 2016 at a rate of 3.05% and will mature in November 2017. We started the year with \$9,490.94 and finished with \$11,234.96.

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 this year. To our retiring President Norma, thank you for your hard work and good company, all the best for the future. Welcome to our incoming President Barbara and her Committee.

Secretary's Report – Lorraine Robins

I wish to thank all members for their support and friendship during this year as your Secretary. It has been a very busy year. The THLBC new Constitution was passed and the By-laws have been updated. To my very competent Assistant Secretary, Carolyn Davis, who has been a rock to work with, I thank her very much. She will be leaving this year so I sincerely wish her the very best for her future and bowling. We commenced the 2016 year with 210 members, and to date we have 30 new lady members join our ranks since January.

This year has not gone by without our share of tragedy and illnesses, so to all members who have been in this position my thoughts have been with you, but it is during these times, the caring nature of our members come to the fore. Our 2016 Pennant all teams are going well, with our Div. 6 taking home the flag. Here's hoping for a successful 2016 year. A warm welcome to our new members throughout the year, I hope you have many enjoyable times at this great Club. A fond farewell goes

to the members who have left for many various reasons. Our "Golden Oldies" are still going strong and it is very pleasing to see them remain an active part of the Ladies Club. Credit for this must go to Jeanette Melville, Gwen Darcy and Elsie McGrath.

Thank you to Outgoing President, Norma Bell, who has worked extremely hard for the lady members, and all the Executive Committee for the work done during the year, it has been busy but rewarding. To the incoming President, Executive and committees for 2016-2017 best wishes for a very successful year. Good Health and Good Bowling to all.

Games Directors Report – Judy Pearce

It is with great pleasure that I present my report for 2015-16 year. I have thoroughly enjoyed my work as Games Director over the past 5 years. Thank you to my Assistant Games Director Roslyn Ash for the work she has put in this year it has been wonderful year working with you. It has been another successful year with championships and many of our ladies entering both Outdoor & Indoor events. Congratulations to all those that have won championships this year.

The GCTDLBA District Singles was won by Kristy Thatcher, with Wendy Wilson in equal third place. The District Fours team of Lyn Jaffray, Frances Hewitt, Kristy Thatcher and Wendy Wilson was another achievement for the Club. GCTDLBA Senior Fours Winners were Delmae Woods, Norma Bell, Rosemary Calverley and Joan Lyon. Congratulations to Jessica Srisamruaybai on all her achievements this year.

To my Match Committee, what can I say! The job these ladies perform both in the Match Box and Carnivals is nothing short of remarkable. A big "thank you" to President Norma and her Committee for all your help throughout the year. To our Greenkeepers, Umpires, Markers, Coaches, Providores and Staff members, thank you one and all for the time you have given us in your various ways. It is a credit to our club and greatly appreciated by all bowlers.

Tweed Heads Ladies Bowls Club	2015-16 Club Cha	ampionship Results
WINNERS		RUNNERS UP
Jessica Srisamruaybai	Open Singles	Wendy Wilson
Hiro Emura, Francis Hewitt	Open Pairs	Stephanie Goldsmith, Hannah Ramsay
Cathy Thatcher, Jessica Srisamruaybai,	Open Triples	Lyn Jaffray, Barbara Mullens, Ellen Joselyn
Kristy Thatcher		
Leigh Rayward, Jessica Srisamruaybai,	Open Fours	Lyn Jaffray, Barbara Mullens, Ellen Joselyn,
Kristy Thatcher, Wendy Wilson		Ann Maree Peart
Jennifer Youl	B Grade Singles	Dianne Duncan
Jennifer Youl, Anka Vermeulen	B Grade Pairs	Lynne Jaffray, Margaret Dare
Nanette Wise, Gladys Evans,	B Grade Triples	Julie Frewin, Patti Griffiths, Jan Matchett
Barbara Mullens		
Freeda Keech, Patti Griffiths,	B Grade Fours	Carmel Keane, Shirley Ganter,
Krys Henshaw, Muriel Cooper		Doreen Kendall, Margaret Dare
Margery Nimmo	C Grade Singles	Rhonda Chick
Dianne Duncan	Senior Singles	Sheryl Wall
Nanette Wise, Gladys Evans, Val Young	Senior Triples	Val Moore, Patti Griffiths, Judy Roche
Danielle Phillips	Indoor Singles	Ann Maree Peart
Lois Hodsdon, Christine Cragg	Indoor Pairs	Trish Dixon, Ann Maree Peart
Leigh Rayward, Kristy Thatcher,	Indoor Triples	Sue Hanlon, Di Cunnington, Chris Hawkins
Wendy Wilson		

DIRECTORS REPORT FOR THE YEAR ENDED 30 JUNE 2016



Your directors present their report of the Tweed Heads Bowls Club Limited ('the Club') for the financial year ended 30 June 2016.

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 J Rayward	Appointed 8 November 2015	Chairman	6
Mr L Tynan	Appointed 8 November 2015	Deputy Chairman	3
Mr R Bell	Appointed 8 November 2015	Director	3
Ms M Daily	Appointed 8 November 2015	Director	1
Mr P Goldsmith	Appointed 8 November 2015	Director	3
Mr N Hoffmann	Appointed 8 November 2015	Director	1
Mr P Price	Appointed 8 November 2015	Director	1
Mr S Ramsay	Appointed 8 November 2015	Director	3
Mrs W Wilson	Appointed 8 November 2015	Director	3
Mr I Irvine	Resigned 8 November 2015	Deputy Chairman	5
Mr J Mann	Resigned 8 November 2015	Director	7
Mr C Weston	Resigned 8 November 2015	Director	2

Board of Directors Meetings

During the financial year, 17 meetings of directors and 16 special meetings were held. Attendances by each director during the year were as follows:

Names	Position	Directors Meetings		Special Mee	tings
		Eligible to	Number	Eligible to	Number
		attend	attended	attend	attended
Mr J Rayward	Chairman	17	17	16	16
Mr L Tynan	Deputy Chairman	17	15	8	7
Mr R Bell	Director	17	17	4	4
Ms M Daily	Director	10	10	7	7
Mr P Goldsmith	Director	17	16	6	5
Mr N Hoffmann	Director	10	10	2	2
Mr P Price	Director	10	8	-	-
Mr S Ramsay	Director	17	17	12	12
Mrs W Wilson	Director	17	13	13	9

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

2015-16 Committees

Committee	Committee
Constitution	J Rayward, R Bell, P Goldsmith, W Wilson
Disciplinary Committee	J Rayward (Chair), L Tynan, R Bell, N Hoffmann, W Wilson, M Daily
Bowls and Sports Committees:	
Sports	L Tynan (Chair), J Rayward, M Daily, P Goldsmith, S Ramsay, W Wilson, J
	Croghan, N Hoffmann, L French, N Bell, G Nobbs, B Whyte, G Hewitt
Bowls Foundation	J Rayward (Chair), S Ramsay, M Cumming, M Jaffray

*J Rayward 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 \$1,575,607 (2015: \$1,260,138).

The Operating Profit before depreciation was \$3,255,952 (2015: \$2,460,333)

In the current financial year the operating revenue of the Club totalled \$20,471,390 representing a decrease in revenue of \$40,736 (0.20%) on the prior financial year.

Total expenditure for the year was \$18,895,786 which was a decrease of \$356,205 on the prior financial year.

The number of full time equivalent employees at the end of the financial year was 87 (2015: 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.

Auditor's independence declaration

Tweed Heads Bowls Club Ltd

Directors' Report 30 June 2016

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 June 2016 has been received and can be found on page 6 of the financial report.

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

Director

of Frignan

Dated this 22nd day of September 2016

Tweed Heads



Tweed Heads Bowls Club Ltd ABN 85 001 055 901

Auditors Independence Declaration under Section 307C of the Corporations Act 2001 To the Directors of Tweed Heads Bowls Club Ltd

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

- 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.

V PKF

Chartered Accountants

Dated: 22 September 2016

Newcastle

CLAYTON HICKEY Partner

 PK%KSI Autoit & Assumerso Umited
 Sydney
 Newcesite

 Bertmeininp
 Lauel 8, 1 C/Connel Street
 755 Hunter Street

 VBH for Isso esh sdb
 Sydney NSW 2000 Australia
 Newcesite

 Usability
 Sydney NSW 2000 Australia
 Newcesite

 Usability
 Sydney NSW 2000 Australia
 Newcesite

 Spotsed under Rolescenw
 p. 461 2 8342 6000
 p. 461 2 8342 6020

 Spotsed under Rolescenw
 1. 461 2 8348 6020
 1. 461 2 4962 2688

PPIPp55/Auck & Assurance Limited Partneniship is a monitour https://www.internot.limited.ixmly.of.logiky.interpartitient limit, and obea not scoopt any insponsibility of lebitly, for this actions or insidering of any individual memberior consepondent limit, adverting. For other locations was weavaid com, au 6

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

		2016	2015
	Note	\$	\$
Revenue	5	20,471,390	20,512,126
Changes in inventories	6	(11,412)	(18,567)
Raw materials and consumables used	6	(2,713,976)	(2,792,859)
Employee benefits expense		(6,515,893)	(6,500,169)
Depreciation and amortisation expense		(1,680,345)	(1,724,684)
Advertising, entertainment and promotions		(1,970,352)	(2,054,384)
Bowls expenses		(572,356)	(673,643)
Gaming expenses		(3,040,896)	(2,959,629)
Occupancy expenses		(1,714,690)	(1,828,836)
Other expenses		(465,777)	(494,725)
Consulting and professional fees		(58,850)	(44,946)
Hire and rental of equipment		(4,050)	
Insurance expense		(142,279)	(153,956)
Finance costs	6	(4,907)	(5,590)
Profit before income tax		1,575,607	1,260,138
Income tax expense	3(a)	-	-
Profit for the year		1,575,607	1,260,138
Other comprehensiv <mark>e income</mark>			
Other comprehensive income for the year, net of tax		-	
Total compreh <mark>ensive</mark> income for the year		1,575,607	1,260,138

Statement of Changes in Equity For the Year Ended 30 June 2016

	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

	Retained	
	Earnings \$	Total \$
Balance at 1 July 2014	30,375,501	30,375,501
Profit for the year	1,260,138	1,260,138
Other comprehensive income for the year	-	-
Balance at 30 June 2015	31,635,639	31,635,639

Statement of Financial Position As at 30 June 2016

	Note	2016 \$	2015 \$
ASSETS			A ST
CURRENT ASSETS			
Cash and cash equivalents	7	2,627,345	<mark>2,9</mark> 44,607
Trade and other receivables	9	109,117	83,082
Inventories	10	204,368	215,780
Financial assets	8	4,738,437	3,264,909
Other assets	11	65,619	258,986
TOTAL CURRENT ASSETS	and the second s	7,744,886	6,767,364
NON-CURRENT ASSETS	A CAL MAN	3	
Property, plant and equipment	12	27,903,441	27,839,976
TOTAL NON-CURRENT ASSETS	2. 2	27,903,441	27,839,976
TOTAL ASSETS		35,648,327	34,607,340
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	PANTRY13	1,439,408	1,870,746
Borrowings	15	55,343	149,887
Employee benefits	14	709,028	715,031
TOTAL CURRENT LIABILITIES	Automation of the second	2,203,779	2,735,664
NON-CURRENT LIABILITIES	Contraction of the second s	1	
Trade and other payables	13	147,769	125,655
Borrowings	15	-	11,438
Employee benefits	14	85,533	98,944
TOTAL NON-CURRENT LIABILITIES		233,302	236,307
TOTAL LIABILITIES		2,437,081	2,971,701
NET ASSETS		33,211,246	31,635,639
EQUITY			
Retained earnings		33,211,246	31,635,639
TOTAL EQUITY	and the second second	33,211,246	31,635,639

Statement of Cash Flows For the Year Ended 30 June 2016

	Note	2016 \$	2015 \$
CASH FLOWS FROM OPERATING ACTIVITIES:	THEPANTRY		
Receipts from customers		21,014,031	21,150,130
Payments to suppliers and employees		(18,178,963)	(18,130,654)
Interest received		167,241	150,273
Finance costs	and the second	(4,907)	(5,590)
Net cash provided by/(used in) operating activities	17	2,997,402	3 <mark>,164,1</mark> 59
CASH FLOWS FROM INVESTING ACTIVITIES	All states and		a === 1
Proceeds from disposal of property, plant and equipment		75,005	28,473
Purchase of property, plant and equipment		(1,766,254)	(2,178,367)
Net movement in financial assets (term deposits)		(1,473,528)	(370,759)
Net cash used by investing activities		(3,164,777)	(2,520,653)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Repayment of borrowings	All and the	(149,887)	(167,366)
Net cash used by financing activities		(149,887)	(167,366)
Net increase/(decrease) in cash and cash equivalents held	All and a second second	(317,262)	476,140
Cash and cash equivalents at beginning of year	NA A	2,944,607	2,468,467
Cash and cash equivalents at end of financial year	7	2,627,345	2,944,607

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 has been 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

(b) Revenue and other income

Income Tax Assessment Act 1997. Accordingly, no provision for income tax is required. 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 indicated 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%
Plant and Equipment	5% - 25%
The assets' residual values and useful lives are	e 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

(f) Financial Instruments

to assets are accounted for in the Statement of Profit or Loss and Other Comprehensive Income of the Club upon recognition.

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 the contractual arrangements of the instrument. All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit are 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

Impairment

transactions, reference to similar instruments and option pricing models.

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

	2016 \$	2015 \$
Revenue from operating activities		
- Entertainment activities	12,849,763	12,582,676
- Catering activities	4,564,806	4,713,549
- Bar and bottle shop activities	2,399,218	2,520,564
- Bowls income	258,755	318,771
- Social membership, commissions and other services	185,636	181,527
A CONTRACTOR OF A CONTRACTOR O	20,258,178	20,317,087
- Interest Revenue	167,241	150,273
- Rental Revenue	37,315	35,014
- Profit / (loss) on sale of asset	8,656	9,752
	213,212	195,039
Total revenue from continuing operations	20,471,390	20,512,126

6 Expenses

	2016 \$	2015 \$
Finance Costs		3
Interest paid	4,907	5,590
Raw materials and consumables used		- and
Raw materials and consumables used	2,713,976	2,792,859
Changes in inventories	11,412	18,567
Total Costs of sales	2,725,388	2,811,426

7 Cash and Cash Equivalents

	2016 \$	2015 \$
Cash on hand	652,007	551,806
Cash at bank	1,975,338	2,392,801
	2,627,345	2,944,607

(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

	2016 \$	2015 \$
Term deposits with maturities longer than 3 months	4,738,437	<mark>3,2</mark> 64,909

9 Trade and Other Receivables

	2016 \$	2015 \$
Trade receivables	29,584	39,374
Interest receivable	79,533	43,708
1277 7 10 10 10 10 10 10 10 10 10 10 10 10 10	109,117	83,082

10 Inventories

	2016 \$	2015 \$
CURRENT		
At Cost:		
Raw materials and consumables	97,484	80,478
Finished goods	106,884	135,302
	204,368	215,780

11 Other Assets

	2016 \$	2015 \$
CURRENT		
Prepayments	65,619	258,986

12 Property, plant and equipment

	2016 \$	2015 \$
LAND AND BUILDINGS		
Freehold land at cost	4,025,366	4,025,366
Buildings and improvements at cost	30,857,508	<mark>30</mark> ,663,534
Less accumulated depreciation	(11,433,162)	(10,691,862)
	19,424,346	19,971,672
Total land and buildings	23,449,712	23,997,038
PLANT AND EQUIPMENT		
Plant and equipment at cost	12,687,410	12,209,541
Less accumulated depreciation	(9,312,780)	(8,910,376)
	3,374,630	3,299,165
Motor vehicles at cost	59,889	59,889
Less accumulated depreciation	(29,705)	(24,577)
	30,184	35,312
Capital Works in Progress	1,048,915	508,461
Total plant and equipment	4,453,729	3,842,938
Total property, plant and equipment	27,903,441	27,839,976

(a) Movements in Carrying Amounts

	Land \$	Buildings \$	Plant and Equipment \$	Capital Works in Progress \$	Total \$	
Opening balance	4,025,366	19,97 <mark>1,672</mark>	3,334,477	508,461	27,839,976	1
Additions		13,669	850,239	946,251	1,810,159	
Disposals	•		(66,349)		(66,349)	
Transfers		180,305	225,492	(405,797)	-	
Depreciation expense	· ·	(741,300)	(939,045)	1	(1,680,345)	
Closing Balance	4,025,366	19,424,346	3,334,477	1,048,915	27,903,441	

13 Trade and Other Payables

	2016 \$	2015 \$
CURRENT		171
Trade payables	1,408,294	1, <mark>837,518</mark>
Membership subscriptions in advance	31,114	33,228
	1,439,408	1,870,746
NON-CURRENT		
Membership subscrip <mark>tions</mark> in advance	147,769	125,655

14 Employee Benefits

	2016 \$	2015 \$
CURRENT		
Employee Benefits (Current)	709	,028 715,031
NON-CURRENT		
Employee Benefits (Non-Current)	85	,533 98,944

15 Borrowings		
	2016 \$	2015 \$
CURRENT		
Secured liabilities:		
Finance lease obligation	55,343	149,887
NON-CURRENT	A Design of the second s	
Secured liabilities:		
Finance lease obligation		11,438

16 Capital and Leasing Commitments

	2016 \$	2015 \$
(a) Finance Leases	A 24 5	
Minimum lease payments:		
- not later than one year	58,255	154,793
- between one year and five years		12,410
Minimum lease payments	58,255	167,203
Less: finance changes	(2,912)	(5,878)
Present value of minimum lease payments	55,343	161,325

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 2016.

17 Cash Flow Information

	2016 \$	2015 \$
(a) Reconciliation of Cash Flow from Operations with Profit after Income Tax	ĸ	-
Profit for the year	1,575,607	1,260,138
Non-cash flows in profit:		
Depreciation	1,680,345	1,724,684
(Profit)/Loss on sale of property, plant and equipment	(8,656)	(9,752)
Changes in assets and liabilities:		
(Increase)/decrease in trade and other receivables	(26,035)	21,086
(Increase)/decrease in other assets	193,367	(41,970)
(Increase)/decrease in inventories	11,412	18,832
Increase/(decrease) in trade and other payables	(409,224)	(246,434)
Increase/(decrease) in provisions	(19,414)	(55,293)
Net Cash provided by operating activities	2,997,402	3,164,159

(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 (2015: 70,748). This amount has been excluded from the cashflow statement as a non cash investing activity.

(c)	Contracted Commitments		
Overdraft facility Amount utilised		60,000 -	60,000 -
		60,000	60,000

18 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 J Rayward	Chairman
Mr L Tynan	Deputy Chairman
Mr R Bell	Director
Ms M Daily	Director
Mr P Goldsmith	Director

Key Management Personnel	Position
Mr N Hoffmann	Director
Mr P Price	Director
Mr S Ramsay	Director
Mrs W Wilson	Director
Mr I Irvine	Former Deputy Chairman
Mr J Mann	Former Director
Mr C Weston	Former Director
Mr G Robinson	General Manager
Mr B Whittaker	Executive Chef
Mr R Bailey	Finance Manager
Ms P Girdler	Bowls Coordinator
Mr G James	Facilities Manager

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 2016 was \$42,833 (2015: \$30,000).

(b) Key Management Personnel Compensation

	Salaries \$	Non cash benefits \$	Superannuation \$	Total \$
2016 Total compensation	<mark>68</mark> 5,353	22,067	84,765	792,185
2015 Total compensation	661,437	21,729	84,362	767,528

19 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 18(a).

20 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

(b) Financial Instruments

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

(c) Interest rate risk

Interest rate risk is managed by reviewing the maturing of term deposits and cash management accounts and prevailing instrument rates on these cash deposits.

(d) Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and noted to the financial statements. The Club does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the Club.

(e) Liquidity risk

Liquidity risk is the risk that the Club will not be able to meet its financial obligations as they fall due. The Club manages liquidity risk by managing cashflow forecasts on a monthly basis. The Club has also implemented a 5 year capital replacement policy which incorporates the capital cashflow requirements of the Club. The current policy is to have all capital infrastructure funded by way of internal cash generation, opposed to the use of debt. The Board's policy is to maintain excess funds in term deposits or high interest bank accounts.

(f) Net Fair Values

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying values as presented in the statement of financial position. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

	2016		20	15
55 San 120	Net <mark>Carry</mark> ing Value \$	Net Fair value \$	Net Carrying Value \$	Net Fair value \$
Financial assets				
Cash and cash equivalents	2,627,345	2,627,345	2,944,607	2,944,607
Held-to-maturity	2 de la	0, 0		
Trade and other receivables	109,117	109,117	83,082	83,082
Term deposits (Financial assets)	4,738,437	4,738,437	3,264,909	3,264,909
Total financial assets	7,474,899	7,474,899	6,292,598	6,292,598
Financial liabilities				
Financial liabilities at amortised cost				
Trade and other payables	1,587,177	1,587,177	2,000,612	2,000,612
Lease liabilities (Financial liabilities)	55,343	55,343	161,325	161,325
Total financial liabilities	1,642,520	1,642,520	2,161,937	2,161,937

(g) Financial instrument composition and maturity analysis

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

	Weighted A Effective Int Rate	•	Floating In Rate	terest	Maturing Year	within 1	Maturir Years	ig 1 to 5	Non-intere Bearing	est	Total	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
1000	%	%	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Financial Assets:												
Cash and cash equivalents	0.91	1.31	1,975,338	2,392,801	L -	- 35	-	-	652,007	551,806	2,627,345	2,944,607
Short term deposits	2.92	3.30	- /	2.11	4,738,437	3,264,909	-	-	-	-	4,738,437	3,264,909
Receivables	-	-	-	- 11	-	-	-	-	109,117	83,082	109,117	83,082
Total Financial Assets			1,975,338	2,392,801	4,738,437	3,264,909	-		761,1 <mark>24</mark>	634,888	7,474,899	6, <mark>29</mark> 2,598
Financial Liabilities:	12											
Trade and other payables	1 5-	-		-	-	-	-	-11-	1,408,294	1,841,729	1,408,294	1,841,729
Hire purchase liabilities	6.20	1.63	100	20	55,343	149,887	-	11,438	-	- 15	55,343	<mark>161,325</mark>
Total Financial Liabilities		100		15 to	55,343	149,887	-	11,438	1,408,294	1,841,729	1,463,637	2,003,054

(h) Interest rate risk sensitivity analysis

At 30 June 2016, the effect on profit and equity as a result of changes in the interest rate, with all other variables remaining constant would be as follows:

Change in profit		
- Increase in interest rate by 1%	53,803	54,964
- Decrease in interest rate by 0.5%	(26,902)	(27,482)
Change in equity		
- Increase in interest rate by 1%	53,803	54,964
- Decrease in interest rate by 0.5%	(26,902)	(27,482)

21 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

22 Events after the Balance Sheet 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.

23 Company Details

Bankers:	THBC Ltd Registered Office:	Auditors:
Westpac Banking Corporation	Florence Street	PKF(NS) Audit & Assurance Ltd Partnership
Minjungbal Drive	Tweed Heads NSW 2485	Chartered Accountants
Tweed Heads South NSW 2486	p 07 5536 3800 f 07 5536 5150	763 Hunter Street, Newcastle West NSW
p 07 5506 3488	w www.thbc.com.au	2302
		p 02 4962 2688 f 02 4962 3245



Tweed Heads Bowls Club Ltd

ABN 85 001 055 901

Directors' Declaration

The directors of the Club declare that:

- the financial statements and notes for the year ended 30 June 2016 are in accordance with the Corporations Act 2001 and:
 - a. comply with Accounting Standards- Reduced Disclosure Requirements; and
 - give a true and fair view of the financial position and performance of the Club as at 30 June 2016 and of the performance for the year ended on that date.
- 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.

	- Tot 1
Director	JOHN Lywords
	2.1-
Director	L.Tyney

Dated this 22nd day of September 2016

Tweed Heads



Tweed Heads Bowls Club Ltd ABN 85 001 055 901

Independent Audit Report to the members of Tweed Heads Bowls Club Ltd

Report on the Financial Report

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

Directors' Responsibility for the Financial Report

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

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of Tweed Heads Bowls Club Ltd, would be in the same terms if given to the directors as at the time of this auditor's report.

PKP(NS) Audit & Assurance Limited Partnership ARTICLE STORE COLORING

Listilly limbed by a scheme approved under Professionel Standards Lagislation

Sydney Level 6, 1 D'Connell Street GPO Box 5448 Sydney NSW 2000 Australia GPO Box 5448 Sydney NSW 2001 PO Box 2368 Danger NSW 2309 p /61 2 6346 6000 / 161 2 6346 6099

Newcastie 755 Humber Street

p +61 2 4962 2668 1 +61 2 4962 3245

PIEPIES Audi & Áccuance Linded Fathership is a member film of the PIE International Lindestianity of legal independent films and does not accept any responsibility of fability for the distance in indicting of any field-dimension or correspondent film of films. For office locations view www.piet.com.au



Tweed Heads Bowls Club Ltd ABN 85 001 055 901

Independent Audit Report to the members of Tweed Heads Bowls Club Ltd

Opinion

In our opinion:

- the financial report of Tweed Heads Bowls Club Ltd is in accordance with the Corporations Act 2001, including:
 - giving a true and fair view of the company's financial position as at 30 June 2016 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards Reduced Disclosure Requirements and the Corporations Regulations 2001.

PKF Chartered Accountants

CLAYTON HICKEY Partner

Newcastle Dated this 22nd day of September 2016

COMMUNITY DONATIONS 2016\$700,189

THEED HEADS BOWLS CLUB

For the year ended 30 June 2016,

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)





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