



THBC
TWEED HEADS BOWLS CLUB



ANNUAL REPORT
2018-2019



Our Vision

To be the friendliest 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 3rd November 2019 at 10.00am AEDT.

AGENDA

1. Welcome and Opening of Meeting.
2. Apologies.
3. Confirm minutes of the Annual General Meeting held on Sunday 4th November 2018 (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 2019, 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 elected at the 2016 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 Resolutions which appear under the heading "Life Membership Resolutions."
19. General Business - to transact any business that may lawfully be brought forward.



CHAIRMAN & GENERAL MANAGER'S REPORTS

CHAIRMAN'S REPORT

On behalf of the Board I have much pleasure presenting the Chairman's AGM report for the year ending 30 June 2019. The economic trends from last year continued for our club and the Club Industry. This reflects the national economic pressures, particularly on individual discretionary spending. However, we continue to earn more than we spend, and our financial reserves are solid. We strongly support our bowls members, we play an important role in providing grants to the local community and provide a safe, comfortable venue for our members and guests while offering high class food, beverage and entertainment options.

The Board and Management have worked hard to minimise our costs while maintaining a high level of service and looking to additional income streams to supplement our current revenue. It was pleasing to have a Memorandum of Understanding signed late last year between ClubsNSW and the state government. This gave assurances that the taxation and legislative framework around gaming would not be adversely changed and options for better services would be explored. At the same time the Club Industry is actively looking at both state and local level initiatives to reduce the impact of problem gambling which gets so much negative media coverage.

Efforts to increase income have been focused on increasing our market share by attracting a broader range of customers. To get the best possible expert advice we engaged consulting firms who have a high reputation in the Club's Industry. Their view was that we do provide very attractive offerings, particularly in our dining options, however the local community regards us more as a sporting club with the focus on lawn bowls. Their view is that we are located in a very competitive food and services market, so we need to strongly re-engage with the local community to make us a destination for quality food and beverage with first class entertainment. Our world class bowls facilities would be an additional attraction. To do this we should consider our brand name. Now we have their recommendations we will consult with you the members to gather your thoughts and opinions on a raft of options to take us into the future. Another of their recommendations was that the prime source of information for Australian customers searching for restaurant options was the internet and usually by their mobile phones. This encourages us to continue development with our current website, our Facebook and Instagram options. Currently we rate highly with Trip Advisor which is the major computer/phone app for seeking the best food options in our locality.

We do have additional income sources within the building covering travel services, bowls equipment and a community support group. We would like to expand the range of services within the Club to include medical services. We have had interest for such services to be provided which would not only provide increased revenue



but additional facilities for our members on site. To achieve this, we need more flexibility with our commercial zoning provisions which are controlled by the local Council. This is our current challenge and is associated with our parking provisions which are always under stress because of the hospital next door.

Even the relocation of the hospital in a few years' time may not reduce this stress as the site is most attractive for other community services. For this reason, we are also pursuing with the Council the opportunity for an above ground parking facility at the front of the Club, as was proposed many years ago. This would allow us to seek additional income streams and associated services for our members as well as better parking options for patrons.

Management

Efforts to minimise costs include a revision of our opening hours, significant increase in our reliance on solar power and aggressive commercial contract negotiations. Parking remains an issue and the courtesy buses plus the parking arrangements across the road are helping to alleviate problems.

Improvements with our facilities remain a priority such as the recent upgrades to nineteen21 and the new function space The Glass (the old Blue Room). These were done in house and reflect the professionalism and imagination of both the staff and management of the Club, well led by Gerard Robinson, CEO.

Bowls

We have had a most pleasing year in regard to Bowls. Our social bowls program is very successful with high participation throughout the year by both members and visitor. The new Bowls Committee has been very successful in offering a quality and popular product and I congratulate them on their achievements and hard work. Our regular national events, being the Golden Nugget, the Junior Nugget, the Tweed Open Premier Singles and the Australian Indoor Championships, were once again of a world class standard, with a large world-wide audience watching the high-quality live streaming. We recently ran the first Greg Kelly Fours which also attracted a quality field and was most successful.

Our thanks go out to the Bowls Department, led by Wayne Turley and Chloe Stewart, for their hard work and for their innovation with bowls events and offerings such as barefoot bowls, jumping castles, charity days and corporate events. Also, I congratulate them on their individual bowls achievements throughout the year. Of course, these events could not be run without our army of volunteers and I thank you for your dedication. Feedback from all these events was that our Club remains a "host of choice" not only because of our high-quality facilities (led by our Facilities Team, Catering Team and our Green Keepers) but also because of the friendly and efficient staff who make all visitors feel welcome and cared for.

Our young brigade of women's bowlers promises much for our future, gaining national recognition and representation. Our Pennant successes included the Women's Divisions 3 and 6 and the Mens Division 8 and for the first time in seventeen years, Division 1.

There were many other successes during the year at individual and team events, too numerous to mention here but indicative of our most successful period for many years. This puts us at the forefront of Australian bowls.

We value our bowlers with disabilities who all had some representative successes this year. We hope to foster their development and look to improving a broader range of facilities such as indoor and outdoor lifts to resolve the awkward shape of our building.

Community

You would be proud that your Club continues to provide strong support for a wide variety of local community organisations as part of our ClubGRANTS scheme. We provide over \$550,000 in grants and services through this scheme without which many of these organisations would struggle to exist. They range from Buy a Bale drought relief, to Give Me Five for Kids (92.5FM), to sporting teams, local hospital auxiliaries and the upkeep of our bowls facilities.

Sympathy

Throughout the year many of our members have passed away 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.

Our Future

To address any issues that members may have about our present and future, two question and answer sessions will be held at 10.00am on 28th October and 10.00am on 30th October. I encourage members to attend so we can work together to provide a secure future for our Club. Thanks go to Peter Goldsmith, Mike Kiker, Paul Price and John Boylan for their preparations to celebrate our 100-year anniversary in 2021. They are undertaking exhaustive interviews involving many members with long memories to document our history, interspersed with personal memories.



Leigh Tynan
Chairman

Membership Statistics

For the Period ended 30th June 2019

Category	Number
Associate	2
Bowling A	546
Bowling B	42
Junior Bowlers	3
Life	2
Social	22,524
Total	23,152

Life Members - Peter Howell, Tom Kelly, Vince Leather*, Ray Carter*, Paul Chircop*, Margaret Heydt*

*Denotes Deceased

GENERAL MANAGER'S REPORT

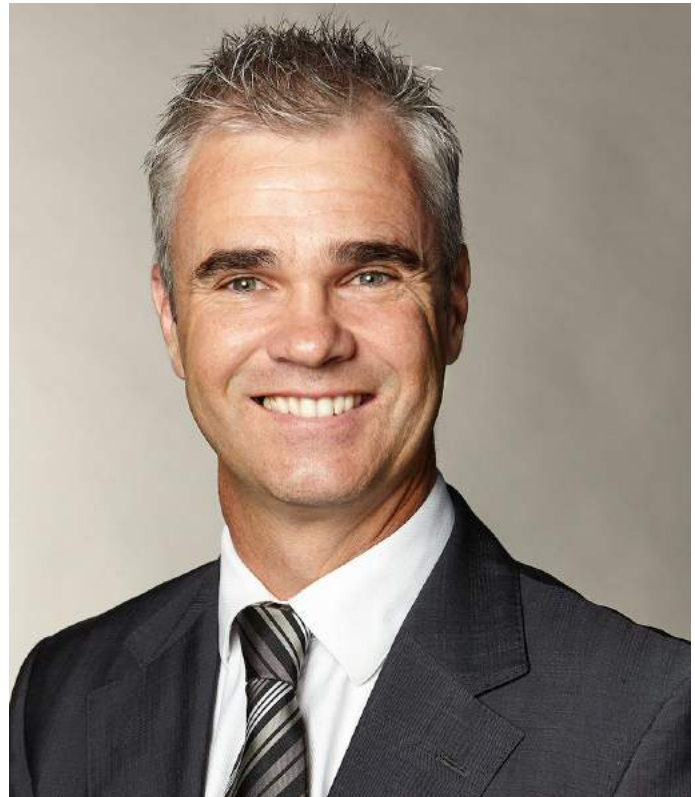
Last year in my report I stated *"At Tweed Heads Bowls Club, we are always looking at how we can improve as a business but more importantly how we can continue to provide for our members, staff, visitors and community. We have continued to experience an impact to our profitability, through increased cost of living, legislation changes, technology advancements, increased cost of goods (food and beverage), power costs, consumer behaviour and increased competition"*.

Over the past 12 months and in addition to the above challenges, our business (along with retail, cafes, restaurants, clubs and other hospitality providers) was impacted by the State and Federal elections. Fortunately, ClubsNSW were able to sign responsible Memorandum of Understandings (MOU's) with both the Coalition and Labor parties at state level which gave some certainty to Clubs from a tax, governance and industry planning perspective. However, the federal election may have had a significant impact on consumer behaviour especially given that some policies were related to changes to franking credits, negative gearing and death taxes etc. Although this didn't occur it is widely accepted that people were very cautious, especially spending their money, prior to the elections which did result in a significant reduction in gaming revenue in the Tweed Local Government Area. We are also seeing a significant impact on how consumers are spending their money, especially given that we are becoming closer to a cashless society which is impacting cash-based transactions.

We have continued to invest in areas which will have a positive impact on cost controls and revenue. The recently commissioned solar system (albeit 4 months later than expected) has proven to be a sound investment, in that it is currently producing closer to 30% of our daily power usage which is better than the original forecast of between 22-25%. These percentages are based on three months of data only, so next year we will be able to give an accurate Internal Rate of Return based on twelve months of data.

Recently we opened The Glass (previously The Blue Room) and I'm sure you will agree that the transformation is excellent and results in a fresh, modern saleable events space.

The outcomes and information we received recently as a result of a detailed Marketing Health Check and Surveys (member, visitor and non-visitor respondents) has provided invaluable data and feedback which will be used to introduce change at our club. The goal and priority will always be to retain (continue to provide for our current members and guests) and attract (new initiatives,



products and services to attract new customers) as this will ensure our offer is relevant to more people. Of course, as we look to introduce major change, we will continue to keep members informed and at times invite feedback either through information sessions or surveys. We are still working closely with our town planner and council to agree on the best way to institute change which will allow us to consider and invest in a long-term car parking solution and offer new services in our club. Currently we have a planning application lodged to increase our permissible uses which will allow us to consider medical services in the future. Our planning application to rezone our site, which would give us greater flexibility, was not supported by council unfortunately.

However, we do have council support to introduce medical services as a permissible use (subject to consent) and this process is expected to take at least twelve months before we have it approved or obtain gateway approval. You may have read recently about our club having a sub-division DA not supported by council, the facts are that this intended sub-division was simply to separate our approved non-core property from our core property. Again, this was not supported by council as they were not satisfied that we have a suitable long-term car parking solution. Therefore, we withdrew the DA and are now working with our town planner, architect and council to try and find a solution which may include the front of the club. We will keep everybody informed on

these matters plus more in our quarterly Chairman/CEO updates.

Members, it gives me pleasure to present the Financials for the year ended 30 June 2019.

Significant financial results include:

- Trading profit \$92,710 (2018 \$229,941)
- Operating profit \$1,934,947 (2018 \$2,057,488)
- Revenue and other income \$19,516,703 (2018 \$19,418,413)
- Expenditure \$19,423,993 (2018 \$19,188,472)
- Cash and cash investments (includes term deposits) \$8,014,762 (2018 \$7,465,834)

Major Projects completed or started during 2018/19 include:

- Installation of a new 325kw solar system (completed May 2019)
- The Glass (completed September 2019)
- Re-launch of Gold Star Rewards (completed September 2019)
- Long term car park solution including non-core property subdivision (in progress)
- Planning application to increase permissible uses (in progress)
- New disabled toilet (in progress)
- New wheelchair lifts (in progress)
- New escalators (in progress)
- nineteen21 lounge is now an unrestricted area (completed August 2019)

Major Projects being considered during 2019/20:

- Upgrade to Gaming Lounge and toilets
- Upgrade to lower level to incorporate bowlers (sports) lounge, 1921 lounge, sports viewing and TAB

Although our trading profit was significantly impacted by increased expenditure, which was predominately due to employee benefits (courtesy buses, greens maintenance and a federal minimum wage increase), increased property and insurance costs and depreciation, we were able to deliver a \$1,934,947 Operating Profit. In addition, our cash and cash investments grew by \$548,928 and we continue to manage a healthy balance sheet, with no debt.

Our 100-year anniversary is fast approaching and on 16 May 2021 we will celebrate and acknowledge the efforts of those before us, including our members, directors and staff today. Thank you to those members who have given their time to provide their memories and information about the Club over many years. The efforts of Peter Goldsmith, Mike Kiker, Paul Price and John Boylan in capturing our history and compiling stories, photos and

events to produce our 100-year history book is greatly appreciated.

Congratulations to all our bowlers who have performed well throughout the year and it has been great to see so many new faces make THBC home once again. And of course, the continued efforts of our volunteers, bowls committee and bowls department who do an amazing job working together to showcase bowls at our club, thank you.

The Board of Directors and Management will hold the following 2 Question and Answer sessions about the Annual General Meeting, but specifically about the agenda/business items including resolutions which will be included in the Notice of Annual General Meeting, plus strategic planning considerations:

- (a) **Monday, 28 October 2019 at 10:00am; and**
- (b) **Wednesday, 30 October 2019 at 10:00am.**

My message again to our people hasn't changed, I would like to sincerely thank and acknowledge our fantastic staff who are always going beyond to ensure everybody has a special time at THBC. Your caring, friendly and attentive service is a testament to the unquestionable energy and teamwork you display, always.

Your Board of Directors have continued to represent the members exceptionally well through diligent and responsible decision making and during a period where many challenges were presented. On behalf of all our staff I would like to thank the Board of Directors for your ongoing support of our people and for making important and necessary decisions to ensure the ongoing health of our club.

Thank you again, to Tracy Bourke, Executive Assistant, for always assisting the board, bowls committee, members, visitors and staff.

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



Gerard Robinson
General Manager

OUR COMMUNITY



Chairman, Leigh Tynan with the 92.5 GOLDFM team raising funds for Give Me 5 for Kids

Tweed Heads Bowls Club ClubGRANTS

Tweed Heads Bowls Club has donated more than **\$550,000** in support of our local community groups, charities and schools (includes associated bowls expenses).

ClubGRANTS Category 1 – Recipients

AUSTRALIAN RED CROSS – CHARITY BUS RUN NEW FARM/TWEED BBQ
BILAMBIL PRIMARY SCHOOL
BANORA POINT HIGH SCHOOL
BANORA POINT PRIMARY SCHOOL
BUY A BALE DROUGHT RELIEF
CABARITA YOUTH SERVICE
CANCER COUNCIL BIGGEST MORNING TEA
CANCER COUNCIL TEN PIN BOWLING
CANCER PATIENTS FOUNDATION – LOOK GOOD FEEL GOOD
YOUTH OFF THE STREETS – FATHER CHRIS RILEY CATHOLIC MISSION
GIVE ME FIVE FOR KIDS – GOLD FM – TWEED & GOLD COAST HOSPITALS
HOMICIDE VICTIMS SUPPORT
HMAS ANZAC/ TOBRUK ASSOCIATION
OUR LADY OF THE ROSARY – LUNCH WITH FRIENDS ASSOCIATION
KIDS IN NEED
LEGACY CLUB OF COOLANGATTA TWEED HEADS
MIDWIVES ON THE TWEED
POTTSVILLE BEACH NEIGHBOURHOOD CENTRE
ROTARY CURRUMBIN
RED SHIELD APPEAL – SALVATION ARMY
TWEED VALLEY EARLY CHILDHOOD – SHAPING OUTCOMES EARLY CHILDHOOD INTERVENTION
STORY DOGS READING PROGRAM
ST VINCENT DE PAUL – FRED'S PLACE SLEEPOUT
TWEED HEADS SOUTH PUBLIC SCHOOL
TWEED BYRON POLICE LAC ACTIVE CITIZEN
TWIN TOWNS PLAYGROUP
MARINE RESCUE
WALLAM COMMUNITY PRE SCHOOL
WOMMIN BAY HOSTELS
TWEED COMMUNITY SUPPORT INC
TWEED UNITED HOSPITAL AUXILIARIES
AUSTRALIAN RED CROSS TWEED HEADS
ST CUTHBERT'S ANGLICAN PARISH MOTHERS UNION
VETERANS BENEVOLENT FUND
VIETNAM VETS 2 BATTALION 5TH PLATOON
173RD AIRBORNE BRIGADE

Tweed Heads Bowls Club ClubGRANTS

ClubGRANTS Category 2 – Recipients

GOLD COAST MASONIC BOWLS

LIONS CLUB OF COOLANGATTA AND TWEED HEADS

PROBUS CLUB OF COOLANGATTA/TWEED HEADS INC

PIPPIES EARLY CHILDHOOD CENTRE FUND RAISER

TENNIS TERRANORA

THBC CARD CLUB

TWEED COOLANGATTA JUNIOR AFC INC

TWEED RIVER HIGH SCHOOL ATHLETICS

TWEED THEATRE COMPANY

TWIN TOWNS AND DISTRICT GARDEN CLUB

TWIN TOWNS STAMP CLUB

TWIN TOWNS EVENING VIEW CLUB

BOWLS GREEN MAINTENANCE

COMMUNITY
DONATIONS 2019
\$550,000



Tweed Heads Bowls Club sponsors the Citizenship award for the Bilambil Public School's Kindergarten to Year 2 Students. The award goes to a student that leads by example and reflects school core values.

Lynne Deans Customer Service Manager was honoured to present the award to Ivy at the end of year awards ceremony.

POTTSVILLE BEACH NEIGHBOURHOOD CENTRE

Over the last year Tweed Heads Bowls Club has supported the Pottsville Beach Neighbourhood Centre's Side by Side program. The Side by Side (SbS) program is an holistic, family support group that exists for primary school-aged children with autism, their siblings and parents/carers and extended family members. The SbS program focuses on the needs of children by creating opportunities for them to develop and practice social skills and make friends whilst playing, creating or working side by side. It is highly popular, unique to our area and reliant on donations to continue to operate.

Tweed Heads Bowls Club's donation to the group enabled SbS to deliver a facilitated arts, crafts and drama program which included:

- Making pinch pots and decorating sticks for contributing to a community artwork at the 2016 Kinship Festival
- Constructing a puppet theatre, creating puppets and writing and performing a play for the group's entertainment
- Participating in a sensory nature painting activity – using found objects to use as paint brushes and stamps
- Creating Indigenous-inspired rock art – guided by an Aboriginal participant. The group used garden pebbles as their 'canvas' and painted Aboriginal rock art symbols while learning about their cultural significance
- Creating collage artworks
- Painting and decorating re-usable material bags
- Creating and painting message sticks
- Constructing a nature-inspired mandala



Pictured is the nature-inspired mandala, designed and created by the children. This activity involved giving the families a brief of the type of objects that would suit the overall design and enabling them to go on a nature walk to find suitable objects. The group was very invested in this activity and thrilled with the result! We think it's terrific, and our Club is very proud to support Side by Side and our local families.

TENNIS TERRANORA SERVES AN ACE



With committed support from the community and the dedication of their members, Tennis Terranora have proudly announced the re-opening of the Joan Nicoll Tennis Centre Clubhouse this month. The club was devastated when a deliberately lit fire destroyed the old clubhouse and most of their equipment back in 2017.

"The whole community felt the impact of this senseless act of vandalism" said Ms Debbie Teitzel secretary of the club, "It's not only our members who play on a regular basis that are effected but the whole community feels a sense of loss when something like this occurs. The rebuild has been an emotional time for all associated with Tennis Terranora and we are excited and relieved that our unique clubhouse stands again."

Ms Teitzel went on to say "that many individuals and organisations have supported them in this rebuild and they are most grateful".

The re-opening ceremony will take place at the Joan Nicoll Tennis Centre, Henry Lawson Drive, Terranora, NSW, at 2pm on Sunday, October 27th, 2019 and we wish them all the very best.

Tweed Heads Bowls Club has supported Tennis Terranora for well over 15 years now with donations of raffle prizes and BBQ packs for their regular Bunnings BBQ fund raising events. Did you know that Tweed Heads Bowls Club donates a little over 600kg of sausages every year to the many sporting and charitable groups in our area, that's over 6,000 sausages, 500 loaves of bread and 200kgs of onions!

SHAPING OUTCOMES

For many years now Tweed Heads Bowls Club has supported Shaping Outcomes in many different ways, including cash donations, fundraising prizes and BBQ lunches for the families who are involved with the program.

Shaping outcomes is a non-profit community organisation and registered National Disability Insurance Scheme (NDIS) provider. They offer flexible and personalised early childhood intervention programs and services, that build on the strengths and increase the abilities of children with disabilities or delays. Working as a team with their families and the community surrounding them to help them grow to their capacity.

The team at Shaping Outcomes celebrate the differences in each child, coordinating a service package that best suits a child's needs and funding. Ms Amber Thorley, Shaping Outcomes Community Relations Manager said "Our programs and services are consistent with early childhood education, inclusion and disability philosophies. We utilise interaction through play and daily routines, to promote growth and development in children which create a foundation for future learning in schooling systems, and life. Teaching and helping children and their families develop the skill they need to take part in everyday activities within their families and their community". Ms Thorley went on to say "The support that is provided by the Tweed Heads Bowls Club makes not

only a real difference to the children in the program but to their parents and families. We would like to reiterate our thanks on behalf of everyone here at Shaping Outcomes and from the children and families that directly benefited from your support".



Ms Jan Cronly, Chief Executive Officer and Ms Amber Thorley, Community Relations Manager accepting the 2017 Early Childhood Intervention Australia (ECIA) NSW/ACT award for 'excellent team around the child' at the Excellence Awards on behalf of the Shaping Outcomes team.



Pictured is Ruth Usher, Shaping Outcomes Chief Operations Officer, and her husband Colin the Chairperson of the Board, they became involved with Shaping Outcomes 5 years ago, when their daughter Eden was diagnosed with Down Syndrome. Their older son Israel is in the photo with them and they understand first hand the invaluable support this organisation provides.

THE COMMANDERS ACTIVE CITIZEN PROGRAM 2019

The Club has thrown their support behind this valuable local program for a number of years and are happy to say that this year has been no different.

The main purpose of The Commanders Active Citizen Program is to promote and encourage positive interaction between Aboriginal Youth and local Police. The programs organisers seek to improve participation in the local Aboriginal Consultative Committee (PACC) meetings, by mentoring and engaging with a group of year 10 Aboriginal students from local high schools within the Tweed Byron Police District.

They provide mentorship and development opportunities to Aboriginal high school students identified by their schools as leaders within their peer groups. The program exposes the students to their Aboriginal culture by fostering good connections with local Aboriginal elders and respected people in the community.

At the end of each program a leadership challenge/camp is conducted with the participants given the opportunity to achieve summiting Mt Kosciuszko together as a group. The positive change in these students upon completion is remarkable.

Crime Prevention Officer Senior Constable Bradley Foster said "The Commander's Active Citizens Program (ACP) has been conducted for the past three years now and is the desire of all the involved schools, Police and Aboriginal Consultative Committee (PACC) members, and Tweed Byron Police District that this program be continued and expanded to more schools within the district for many more years to come. The ongoing support of the Tweed Heads Bowls Club makes a real difference to these young local students and for that we are very thankful".

The Commanders Active Citizens Program is just one of the many ways our local Police contribute to our community and Tweed Heads Bowls Club are proud to support them.



Senior Constable Bradley Foster pictured far right with this year's participants.

DIRECTOR'S REPORT



BOARD OF DIRECTORS

2018-2019



Leigh Tynan
Chairman



John Rayward
Deputy Chairman



Roger Bell
Director



Wayne Heydt
Director



John Boylan
Director



Sam Ramsay
Director



Wendy Wilson
Director



Peter Goldsmith
Director



Lorraine Robins
Director

DIRECTORS' REPORT

Your directors present their report of the Tweed Heads Bowls Club Limited for the financial year ended 30 June 2019.

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		Chairman	6
Mr J Rayward		Deputy Chairman	9
Mr R Bell		Director	6
Mr W Heydt		Director	2
Mr P Goldsmith		Director	6
Mrs L Robins		Director	3
Mr J Boylan	Appointed 4 November 2018	Director	1
Mr S Ramsay		Director	6
Mrs W Wilson		Director	6
Mr P Price	Resigned 4 November 2018	Director	3

Board of Directors Meetings

During the financial year, 12 meetings of directors and 6 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	12	12	6	6
Mr J Rayward	Deputy Chairman	12	12	6	5
Mr R Bell	Director	12	12	6	6
Mr W Heydt	Director	12	12	6	6
Mr P Goldsmith	Director	12	12	6	5
Mrs L Robins	Director	12	11	6	6
Mr J Boylan	Director	8	8	4	3
Mr S Ramsay	Director	12	11	6	4
Mrs W Wilson	Director	12	12	6	6
Mr P Price	Director	4	4	2	2

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

DIRECTORS' REPORT *continued*

2018-19 Committees

Committee	Committee
Disciplinary	L Tynan (Chair), J Rayward, R Bell, W Wilson, S Ramsay, W Heydt, P Goldsmith, L Robins, J Boylan
Centenary Planning	P Goldsmith, P Price, J Boylan, M Kiker
Bowls Funding	S Ramsay, W Turley, G Harwood, M Cooper, J Rayward

*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 activity 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 as 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 \$92,710 (2018: \$229,941).
The Operating Profit before depreciation was \$1,934,947 (2018: \$2,057,488)
In the current financial year the operating revenue of the Club totalled \$19,516,703 representing an increase in revenue of \$98,290 (0.50%) on the prior financial year.
Total expenditure for the year was \$19,423,993 which was an increase of \$235,521 on the prior financial year primarily due to an increase in employee benefits expense, the courtesy bus service, greens maintenance and the federal minimum wage increase. Other contributing factors include the increase in insurance and depreciation.
The number of full time equivalent employees at the end of the financial year was 87 (2018: 90).

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
- implementing the strategic building master plan including constructing a long term car parking solution

DIRECTORS' REPORT *continued*

Significant changes in state of affairs

No significant changes in the Club's state of affairs occurred during the financial year.

Events after the reporting date

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.

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 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 end of 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 agreed 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

The lead auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 June 2019 has been received and can be found on page 5 of the financial report.

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

Director: 

L. Lyman

Dated 24/9/19

Director: 

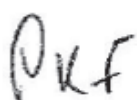
John Raymond

24/9/19

AUDITOR'S 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 2019, 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

24 SEPTEMBER 2019
NEWCASTLE, NSW

PKF(NS) Audit & Assurance Limited
Partnership
ABN 91 850 861 839

Liability limited by a scheme
approved under Professional
Standards Legislation

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Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2019

	NOTE	2019 \$	2018 \$
Revenue	6	19,516,703	19,418,413
Changes in inventories		(56,333)	9,801
Raw materials and consumables used		(2,531,608)	(2,606,548)
Employee benefits expense		(7,042,522)	(6,793,055)
Depreciation and amortisation expense		(1,842,237)	(1,827,547)
Advertising, entertainment and promotions		(2,003,706)	(1,971,860)
Bowls expenses		(485,261)	(549,841)
Gaming expenses		(2,796,593)	(2,837,837)
Occupancy expenses		(1,906,863)	(1,902,199)
Other expenses		(518,731)	(483,143)
Consulting and professional fees		(61,172)	(76,865)
Hire and rental of equipment		(4,168)	(4,136)
Insurance expense		(174,799)	(145,242)
Profit before income tax		92,710	229,941
Income tax expense	4(a)	-	-
Profit for the year		92,710	229,941
Other comprehensive income			
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		92,710	229,941

Statement of Financial Position

For the year ended 30 June 2019

	NOTE	2019 \$	2018 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	3,020,617	2,550,593
Trade and other receivables		188,634	100,110
Inventories		165,632	221,965
Financial assets	8	4,994,145	4,915,241
Other assets		53,588	233,052
TOTAL CURRENT ASSETS		8,422,616	8,020,961
NON CURRENT ASSETS			
Property, plant and equipment	9	28,908,167	29,582,139
TOTAL NON CURRENT ASSETS		28,908,167	29,582,139
TOTAL ASSETS		37,330,783	37,603,100
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	1,456,921	1,771,423
Employee benefits	11	739,346	781,453
TOTAL CURRENT LIABILITIES		2,196,267	2,552,876
NON CURRENT LIABILITIES			
Trade and other payables		78,357	116,316
Employee benefits		87,245	57,704
TOTAL NON CURRENT LIABILITIES		165,602	174,020
TOTAL LIABILITIES		2,361,869	2,726,896
NET ASSETS		34,968,914	34,876,204
EQUITY			
Retained earnings		34,968,914	34,876,204
TOTAL EQUITY		34,968,914	34,876,204

Statement of Changes in Equity

For the year ended 30 June 2019

	RETAINED EARNINGS \$	TOTAL \$
Balance at 1 July 2018	34,876,204	34,876,204
Profit for the year	92,710	92,710
Other comprehensive income for the year	-	-
Balance at 30 June 2019	34,968,914	34,968,914
Balance at 1 July 2017	34,646,263	34,646,263
Profit for the year	229,941	229,941
Other comprehensive income for the year	-	-
Balance at 30 June 2018	34,876,204	34,876,204

Statement of Cash Flows

For the year ended 30 June 2019

	NOTE	2019 \$	2018 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		21,028,216	21,138,983
Payments to suppliers and employees		(19,562,916)	(19,501,166)
Interest received		156,341	163,929
Net cash provided by operating activities	17	1,621,641	1,801,746
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of plant and equipment		100,450	86,981
Purchase of property, plant and equipment		(1,173,163)	(1,831,890)
Net movement in financial assets (term deposits)		(78,904)	534,783
Net cash used by investing activities		(1,151,617)	(1,210,126)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Repayment of borrowings		-	(239,520)
Net cash used by financing activities		-	(239,520)
Net increase in cash and cash equivalents held		470,024	352,100
Cash and cash equivalents at beginning of year		2,550,593	2,198,493
Cash and cash equivalents at end of financial year	7	3,020,617	2,550,593

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2019

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

The financial report was authorised for issue by the Directors on 24 September 2019.

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 Change in Accounting Policy

Financial Instruments – Adoption of AASB 9

The Club has adopted AASB 9 Financial Instruments for the first time in the current year.

As part of the adoption of AASB 9, the Club adopted consequential amendments to other accounting standards arising from the issue of AASB 9 as follows:

- AASB 101 Presentation of Financial Statements requires the impairment of financial assets to be presented in a separate line item in the statement of profit or loss and other comprehensive income.
- AASB 7 Financial Instruments: Disclosures requires amended disclosures due to changes arising from AASB 9, these disclosures have been provided for the current year.

The key changes to the Club's accounting policy and the impact on these financial statements from applying AASB 9 was the classification of assets held to maturity to assets held at amortised cost. There was no change in the measurement of value.

Changes in accounting policies resulting from the adoption of AASB 9 have been applied retrospectively except the Club has not restated any amounts relating to classification and measurement requirements including impairment which have been applied from 1 July 2018.

Impairment of financial assets

The incurred loss model from AASB 139 has been replaced with an expected credit loss model in AASB 9 for assets measured at amortised cost, contract assets and fair value through other comprehensive income. This has resulted in the earlier recognition of credit loss (bad debt provisions).

4 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.

NOTES TO THE FINANCIAL STATEMENTS *continued*

For the year ended 30 June 2019

(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.

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

Sale of goods

Revenue from the sale of goods is recognised upon the delivery of goods to customers (net of returns, discounts and allowances).

Entertainment activities

Entertainment activities is recognised in the statement of comprehensive income when the services are provided to members and other patrons of the Club.

Interest revenue

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.

Other revenue

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.

(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, where applicable, any accumulated depreciation and impairment.

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.

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

Fixed asset class

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

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

NOTES TO THE FINANCIAL STATEMENTS *continued*

For the year ended 30 June 2019

(i) 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 or Loss and Other Comprehensive Income of the Club upon recognition.

(ii) Capital work in progress

Capital works in progress are recognised at cost and are not subject to depreciation until the asset is ready for use and transferred to plant and equipment. The elements of cost that make up capital works in progress include those permitted under AASB 116 Property, Plant and Equipment as a directly attributable cost. The Club has recognised work in progress elements of cost including its purchase price, cost of employee benefits arising directly from the construction or acquisition of the item of property, plant and equipment and directly attributable professional fees.

(f) Financial instruments

Financial instruments are recognised initially on the date that the Club becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Club classifies its financial assets into the following categories, those measured at:

- amortised cost

Financial assets are not reclassified subsequent to their initial recognition unless the Club changes its business model for managing financial assets.

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Club's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS *continued*

For the year ended 30 June 2019

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost

When determining whether the credit risk of financial assets has increased significantly since initial recognition and when estimating ECL, the Club considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Club's historical experience and informed credit assessment and including forward looking information.

The Club uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Club in full, without recourse to the Club to actions such as realising security (if any is held): or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Club in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

The Club measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method. The financial liabilities of the Club comprise trade payables, bank and other loans and finance lease liabilities.

(g) 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.

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.

(h) 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.

NOTES TO THE FINANCIAL STATEMENTS *continued*

For the year ended 30 June 2019

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.

(i) 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 government 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.

5 Critical Accounting Estimates and Judgements

The Directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events effecting transactions and balances. These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates. The significant estimates and judgements made have been described below.

Key estimates - 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.

NOTES TO THE FINANCIAL STATEMENTS *continued*

For the year ended 30 June 2019

	2019 \$	2018 \$
6 Revenue and other Income		
Revenue from operating activities		
- Entertainment activities	11,826,294	11,916,828
- Catering activities	4,484,441	4,395,594
- Bar and bottle shop activities	2,465,711	2,419,161
- Bowls income	257,086	212,036
- Social membership, commissions and other services	179,855	205,467
	19,213,387	19,149,086
- Interest Revenue	156,341	163,929
- Rental Revenue	51,423	44,430
- Profit on sale of asset	95,552	60,968
	303,316	269,327
	19,516,703	19,418,41

7 Cash and Cash Equivalents

Cash on hand	859,440	777,856
Cash at bank	2,161,177	1,772,737
	3,020,617	2,550,593

(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

Amortised cost		
Term deposits with maturities longer than 3 months	4,994,145	4,915,241

NOTES TO THE FINANCIAL STATEMENTS *continued*

For the year ended 30 June 2019

9 Property, plant and equipment

LAND AND BUILDINGS

	2019 \$	2018 \$
Freehold land at cost	4,839,473	4,510,559
Buildings and improvements at cost	33,561,628	33,532,201
Less accumulated depreciation	(13,900,960)	(13,042,994)
	19,660,668	20,489,207
	24,500,141	24,999,766

PLANT AND EQUIPMENT

Capital works in progress	997,494	871,035
Plant and equipment at cost	13,683,144	13,397,809
Accumulated depreciation	(10,346,734)	(9,752,940)
	3,336,410	3,644,869
Motor vehicles at cost	118,231	93,174
Less accumulated depreciation	(44,109)	(26,705)
	74,122	66,469
	4,408,026	4,582,373
	28,908,167	29,582,139

	Capital Works in Progress \$	Land \$	Buildings \$	Plant and Equipment \$	Motor Vehicles \$	Total \$
Opening balance	871,035	4,510,559	20,489,207	3,644,869	66,469	29,582,139
Additions	517,795	-	-	630,311	25,057	1,173,163
Disposals	-	-	-	(4,898)	-	(4,898)
Transfers	(391,336)	328,914	43,124	19,298	-	-
Depreciation expense	-	-	(871,663)	(953,170)	(17,404)	(1,842,237)
Closing Balance	997,494	4,839,473	19,660,668	3,336,410	74,122	28,908,167

NOTES TO THE FINANCIAL STATEMENTS *continued*

For the year ended 30 June 2019

2019 \$ 2018 \$

10 Trade and Other Payables

CURRENT

Trade payables	1,412,867	1,745,016
Membership subscriptions in advance	44,054	26,407
	1,456,921	1,771,423

11 Employee Benefits

CURRENT

Long service leave	278,354	304,392
Holiday leave	460,992	477,061
	739,346	781,453

12 Leasing Commitments

(a) Finance leases

The Club has not entered into finance lease agreements for the financial year ended 30 June 2019.

(b) Operating Leases

The Club has not entered into operating lease agreements for the financial year ended 30 June 2019.

13 Key Management Personnel Remuneration

Total fees paid or payable, or otherwise made available in respect of the financial year, to all directors of Tweed Heads Bowls Club for the year ended 30 June 2019 was \$70,000 (2018: \$70,000).

	Salaries \$	Non-cash benefits \$	Superannuation \$	Total \$
2019 Total compensation	603,322	18,865	68,726	690,913
2018 Total compensation	694,509	21,517	88,103	804,129

14 Related Parties

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 13.

15 Financial Instruments

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. Financial instruments are disclosed on the face of the statement of financial position.

Net fair values

Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Fair values derived may be based on information that is estimated or subject to judgment, where changes in assumptions may have a material impact on the amounts estimated. Where possible, valuation information used to calculate fair value is extracted from the

NOTES TO THE FINANCIAL STATEMENTS *continued*

For the year ended 30 June 2019

market, with more reliable information available from markets that are actively traded. Where securities are unlisted and no market quotes are available, fair value is obtained using discounted cash flow analysis and other valuation techniques commonly used by market participants. There is no material variance between the fair value and book value calculations.

16 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.

	2019 \$	2018 \$
Contingent Liabilities		
TAB Limited	5,000	5,000

17 Cash Flow Information

(a) Reconciliation of Cash Flow from operating activities

Profit for the year	92,710	229,941
Non-cash flows in profit:		
Depreciation	1,842,237	1,827,547
Profit on sale of property, plant and equipment	(95,552)	(60,968)
Changes in assets and liabilities:		
Decrease/(increase) in trade and other receivables	(88,524)	(26,115)
Decrease/(increase) in other assets	(179,464)	(179,223)
Decrease/(increase) in inventories	56,333	(9,801)
(Decrease)/increase in trade and other payables	(352,461)	(35,842)
(Decrease)/increase in provisions	(12,566)	3,977
Cashflows from operations	1,621,641	1,801,746

18 Events after the end of the Reporting Period

The financial report was authorised for issue by the Board of Directors on 24 September 2019. 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.

Tweed Heads Bowls Club Ltd

ABN 85 001 055 901

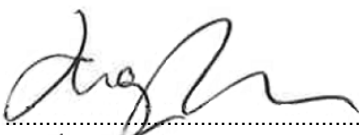
Directors' Declaration

The directors of the Club declare that:

1. The financial statements and notes, as set out on pages 6 to 20, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Australian Accounting Standards - Reduced Disclosure Requirements; and
 - b. give a true and fair view of the financial position as at 30 June 2019 and of the performance for the year ended on that date of the Club.
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.

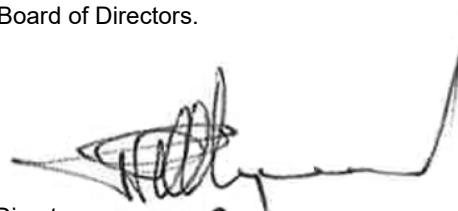
Director


L. Lyman

Dated

24/9/19

Director


John Raymond

24/9/19

INDEPENDENT AUDITOR'S 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 2019, 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 2019 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Regulations 2001*.

Basis for Opinion

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

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of 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 - Reduced Disclosure Requirements and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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ABN 91 850 861 839

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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.

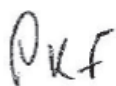
As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



PKF



CLAYTON HICKEY
PARTNER

24 SEPTEMBER 2019
NEWCASTLE, NSW



BOWLS REPORT

Team Mascot Kirra, Col, John, Craig and Tom

BOWLS REPORT

Tweed Heads Bowls Club 2018 – 2019 Office Bearers

President	Michelle Cooper	George Harwood
Games Director	Judy Pearce	Russell Frewin
Treasurer	Stephanie Goldsmith	Robert Young
Secretary	Joclynn Stebbings	Gary Hewitt
Welfare Officer	Carmel Keane	Jack Blagbrough
Publicity Officer	Bernard Fletcher	
Patron	Esme Carter, Mary Anne Cumming, Diana Cunnington, Len Curtis, Ivan Kerkow	
GCTDBA Delegate	Gary Hewitt, Judy Pearce, Joclynn Stebbings	
Match Committee	Roslyn Ash, Marjorie Davey, Karen Figura, Colleen Grose, Bill Grose, Peter Hardcastle, Christine Hawkins, David Irwin, Dianne Kerwitz, Linda Lynn, Mark Lynn, Robert Maxwell, Robert Paget, Carol Tawagi, Sally Tynan, Delmae Woods	



PRESIDENT'S REPORT

We, Michelle Cooper and George Harwood, thank you, the membership, for the honor of being selected as female and male Presidents for the year 2018/2019. Another year came and went so quickly, and we wish to thank all Members for their support and friendship during the year. The unification of the Club has been a success and all who have spoken to us have congratulated our Committee on the smooth transition.

A special thank you to the Social Committee who provide excellence in the provision of our comprehensive bowls program.

This year our representative bowlers, Male, Female, Junior and Disability Bowlers have performed magnificently, achieving excellent results in all areas of competition. These bowlers include:

Ken Hanson	Australian Open Multi Disability Pairs Champion
Max Jaffray and Kurt Brown	District Pairs
Kira Bourke	Australian Open under 18 Singles and Junior Golden Nugget Winner
Chloe Stewart	Selection into Australian Jackaroos, together with her many bowls achievements
Damien Delgado and Richard Rombouts	Australian Open and Multi Disability Bowlers events
Premier league	A Reserve Team – Winners
Mens Division	1 and 8 Pennant Team Winners
Ladies Division	3 and 6 Pennant Team Winners

Congratulations to the winners of Club Championship events and to all participants of those events.

Thank you to Connie Legget, we would be lost without you. Our tables for special events were perfect and always bright and colorful. To our Welfare Officer's Caramel Keane and Jack Blagbrough, thank you for your great job keeping in touch with our Members who were sick or at hospital. Your caring ways are to be congratulated. Our raffle volunteers, Marlene Gwynne and Helen Reid, you came each week and your support did not go unnoticed. Your wrapping of our raffle prizes was fantastic. To all our Members who continued their support in donating raffle prizes, thank you. To John McLeod, Trevor Bauerochse, Kim Stephenson, and Bob Young, thank you for volunteering to help sell raffle tickets each week. Lesley-Ann French, Fran Martin and Connie Legget, thank you for helping with our trading table, setting it up and selling the items and putting it all away again. It's a big job and we are very grateful to you. Our Match Box volunteers, you all do a fantastic job, which can be very hard under certain circumstances. To our Golden Girls organisers, Jeanette Melville and Elsie McGrath, thank you for the organization for these lovely ladies. For our Spinner Ladies, Nannette Wise and Erica Lindwall, thank you for helping out each week.

We thank the following persons for their advice, assistance and provision of services throughout the year.

Leigh Tynan Chairman of the Board	Gerard Robinson General Manager
Board Members	Fellow members of the executive Bowls Committee
Tracy Bourke Executive Assistant	Brad Whittaker Executive Chef, Chris Goodman
Colin McPherson Head Greenkeeper and Staff	and Catering Staff
Chloe Stewart Bowls Assistant	

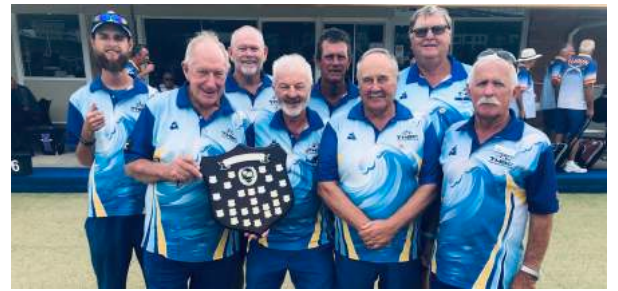
Wayne Turley Bowls Manager, for all his assistance and guidance and his efforts in provision of initiatives to promote the sport of Lawn Bowls, such as Grandkids Day and Grab a Mate.

We extend sympathy to the family and friends of our members who have passed away in the past 12 months and we wish a speedy recovery to all those who are currently not well. Thank you to all social bowlers and visitors for your continued support of Tweed heads Bowls Club.

Tweed Heads Bowls Club 2018-19

Club Championship Results

Craig Larcombe, Doug Kleinhans	Indoor Pairs 2018	Leigh Tynan, Mark Howarde
David Dodge, Mark Lynn	B Grade Pairs 2018	Scott Agnew, Dennis Agnew
Ron Keefer, Norm Clarke, Doug Kleinhans	Club Triples 2018	Brian Newcombe, John Ritchie, John Royan
Laurina Howarde, Ros Jenkins, Neville Jenkins, Mark Howarde	Mixed Fours 2018	Julie Overlack, Estelle Bartrim Tony Walker, Dan Smith
Julie Overlack, Dan Smith	Mixed Pairs 2018	Carol Royan, John Royan
Mark Howarde	Mixed Singles 2018	Robert Carnes
David Dodge, Jessica Srisamruaybai	Indoor Mixed Pairs 2018	wPairs Joan Tennant, Mick Tull
Joan Lyon, June Solly, Alison Ebsworth	Open Triples 2018	Helen Webb, Norma Bell, Hiro Emura
Hiro Emura, Joan Tennent	Indoor Pairs 2018	Karen Figura, Frances Hewitt
Gail Crompton	Veteran Singles 2018	Alison Ebsworth
June Solly	Open Consistency 2018	Nanette Wise
Janice Matchett	B Consistency 2018	Thelma Brown
Clinton Bailey	Open Singles 2019	Kurt Brown
Wayne Turley, Kurt Brown	Open Pairs 2019	John Bain, Steve Halmai
Max Jaffray, Kelvin Kerkow, Kurt Brown, Wayne Turley	Open Fours 2019	Norm Bradbrook, Leigh Tynan Alan Tannock, Eddy Vuik
Brendan Quillan	B Grade Singles 2019	Mark Lynn
John Griffiths	Senior Singles 2019	Brian Kent
Nigel Smith, Neville Jenkins	Senior Pairs 2019	David Dodge, Doug Kleinhans
Nathan Heap	Indoor Singles 2019	Mark Lynn
Chloe Stewart	Open Singles 2019	Estelle Bartrim
Jessica Srisamruaybai, Chloe Stewart	Open Pairs 2019	Estelle Bartrim, Wendy Wilson
Kira Bourke, Jade Clarke, Claire Turley, Chloe Stewart	Open Fours 2019	Sue Hanlon, Chris Hawkins, Alison Ebsworth, Wendy Wilson
Gail Crompton	Indoor Singles 2019	Joan Tennent
Julie Frewin	B Grade Singles 2019	Lesley Voss
Sally Welsh, Carole Hawkins	B Grade Pairs 2019	Sandra Beckitt, Jan Daniels
Barbara Mullens	Senior Singles 2019	Sally Welsh



HOME OF HANDCRAFTED FOOD



“

Fabulous food, excellent service and a great place to go with friends. It was great to use the courtesy bus to pick us up and drop us back

— - Pamela

”

“

I enjoyed my lunch and caught up with friends, I feel safe in this club.

— - Pamela O

”

“

Previously, I had the veal stroganoff with rice and veg, with a reasonably nice house cab sav. Good value and quality! Go there just to get off the tourist strip of Coolangatta, you won't be disappointed.

— - Lisa P

”

“

Bistro16 is a must if visiting THBC. Excellent well priced meals, friendly staff and great décor and atmosphere.

— - Phil N Robbie Mackenzie

”

“

Beautiful roast pork with all the trimmings. The pork was so tender and the crackling divine. All for a good price. Would recommend to anyone to try.

— - Cheryl

”

“

We have never been so cared for in a restaurant. What exceptional service, reasonably priced and delicious

— - Catherine

”



Experience the finest quality meals from locally sourced ingredients

“

The nineteen21 restaurant inside Tweed Heads Bowls Club is a favourite of ours. They change the menu with the seasons, last time I ordered the prawn linguine, delicious.

- Lisa-Maree

”

“

We took our grandchildren overnight to Coolangatta. Stayed in a motel across from the Club. Good choice of meals and reasonable prices.

- Sadie W

”

“

Friendly and obliging Staff. The food was 1st class. The portions were generous. Well done nineteen21, we will definitely be back the next time we are in town. This is what you call a great restaurant.

- Sam S

”

“

Wow! Had a 70th surprise birthday party on Saturday. Staff excellent, food reasonably priced, unbelievable! Highly recommend Tweed Bowls for any function. Beautiful place and people

- Judy

”

“

Had dinner last week in nineteen21 and happy to experience a new menu. The chefs continue to get it right here with a variety of meals to satisfy everyone. The signature meal deals are a great idea and very reasonably priced. A big thumbs up to Janelle who brings a beautiful smile to our table every time.

- Jill H

”

nineteen
21

restaurant and bar



Tweed Heads Bowls Club Café staff donated 2 years' worth of tips (\$654.50) to Trundle Central School. The students are experiencing a once in a lifetime drought. This natural disaster has forced many families to completely de-stock properties and there were very few worthwhile crops last year.

Unfortunately, this year is also looking very poor with little or no sub-surface moisture heading towards sowing time. This will be for many the third year in a row without income. The flow on effect of this is devastating for not only farmers, those who depend on farming but local businesses as well.

The donation is a massive positive for the school. Most of the students have never been to Tweed Heads, some have never even been further than Parkes or Forbes. The donation allows the children to realise that there are good people right across this great country and they are not alone.

The donation will be used to help with the cost of excursions, so no child misses out because of financial hardship. A special thank you goes out to Member Colleen Parkes. Colleen has been kindly making donations to Trundle Central School via the Café staff.



“
THE CAFÉ MAKES GOOD COFFEE,
THE CAKES ARE DIVINE AND
MADE ON SITE, AND THE STAFF
ARE ALWAYS FRIENDLY. - JW
”



Book your function at The Glass

FUNCTIONS & EVENTS TO DELIGHT ANY PALETTE

From family celebrations to corporate events, Tweed Heads Bowls Club is the perfect location for your next function. With award winning chefs, friendly professional service and attention to detail in all we do, the function team at THBC can assist in making your next event a memorable occasion.

Our creative and passionate team will tailor packages to suit your budget and requirements and ultimately create an unforgettable event for your guests.



THE
Glass

