

BRUSH PARK BOWLING CLUB LIMITED

(A Company Limited by Guarantee)

ACN: 000 218 324 ABN: 94 742 534 267

Marsden Rd, DUNDAS NSW 2117

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<http://www.brushpark.bowls.com.au>



SIXTY-FIRST ANNUAL REPORT

WITH STATEMENTS OF FINANCIAL POSITION FOR THE YEAR
ENDED 30 APRIL 2017

Office Bearers 2016/17

Patrons

I. Hunt and R. Palmer

Board of Directors

as at 30 April 2017

Chairman & Secretary

G. Young

Bowling Directors

P. Roy

J. Leek

B. Logan

A. Mahony

R. Summerhayes

Social Directors

M. O'Brien

G. Josephs

NOTICE OF SIXTYFIRST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Sixty-first Annual General Meeting of Brush Park Bowling Club Limited will be held in the Clubhouse, Cnr. Marsden Road and Rutledge Street, Dundas 2117 on Sunday 20th August 2017 commencing at 1.00 p.m.

Please submit any questions relating to the Club's accounts to the Chairman of the Board not less than 14 days before the Meeting to allow time for the Club and the Auditor to give a suitably researched response.

The Club has opted to distribute its Annual Reports (in concise report form) by making them available electronically, unless you request a hard copy. The Annual Report (in concise report form) is available for members to access and you may elect to receive, free of charge, a hard copy of the Annual Report by a request, in writing, to the Chairman of the Board. A copy will then be provided to you.

The Business of the Annual General Meeting will be as follows:

1. Apologies
2. To confirm the Minutes of the Sixtieth Annual General Meeting held on 31st July, 2016.
3. To receive, consider and adopt the Financial Report of the Company for the year ended 30th April 2017 and the Reports of the Directors and Auditors therein.
4. To deal with any motion of which due notice has been given.
5. To declare the election of the Board of Directors
6. To elect Patrons for the ensuing year.
7. To appoint an Auditor for the ensuing year.
8. To transact any other business that might be brought forward in accordance with the Articles of Association.

All Members who have been Members for at least three months and who are financial at the date of the Meeting are eligible to hold office noting that the new board will be a caretaker board pending completion of the amalgamation process with Carlingford. All Members who are financial at the date of the meeting are eligible to vote.

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

Brush Park Men's Bowling Club

2016/17 Club Champions

Major Singles

G. O'Donell (jnr)

Minor Singles

P.Roy

Pairs

B. Dewhirst, R. Summerhayes

Minor Pairs

L. Hoare, D. Vail

Triples

G. O'Donell (snr), D. Hosking, G. O'Donell (jnr)

Fours

B. Richardson, T. Siviour, T. King, G.Young

Major Minor Pairs

L. Hoare, A. Beloe

Mixed Pairs

A. Mahony, P. Murphy

Brush Park Women's Bowling Club

2016/17 Club Champions

Major Singles

R. Holman

Minor Singles

B. McGrath

Pairs

F. Langdon, F. Domanko

Triples

J. Roddy, B. Palmer, F. Domanko

Fours

J. Brannagan, B. Eden, J. Leek, F. Domanko

Beryl Wendon Memorial Major Minor Pairs

C. Minogue, P. Lyons

Brush Park Men's Bowling Club

Office Bearers as at 30 April 2017

President

R. Summerhayes

Vice President

J. Roddy

Committee

T. Siviour, J. Leek

Bowls Secretary

J. Forbes

Chairman of Selectors

G. McDonald

Pennant Selectors

L. Robinson, T. Siviour, J. Higgins

Social Selectors

J. Forbes, B. Dewhirst, R. Richardson

Chairman of Umpires

C. Carmichael

Welfare Officers

J. Roddy, D Kensett-Smith

Brush Park Women's Bowling Club

Office Bearers as at 30th April 2017

Patron

B. Bush

President

J. Higgins

Vice Presidents

P. Dick, A. Mahony

Secretary

M. Pollard

Treasurer

E. Leermakers

Match

J. Roddy, P. Stewart, J. McCreadie

Selectors

B. McGrath, E. Bell, M. Campbell, R. Newton, J. DeVries

Publicity Officer

M. Dewhirst

Committee Women

C. Jackson, P. Lyons

Welfare Officer

M. Fransman

Social

J. Higgerson, C. Cupitt, M. Farrell, P. Warwick, M. Armstrong, A. Ross,
S. Ballie, F. Domanko

District Delegate

B. Palmer

J. Roddy

National Umpires

C. Jackson, M. Pollard

Brush Park Bowling Club Limited

CHAIRMAN'S REPORT 2017

This year has been a very eventful year for the club

Difficult trading conditions and significant reduction in member numbers during this reporting period impacted adversely on profitability. A number of initiatives to address this situation were launched which slowed the decline. However, the club continued to lose money at an unacceptable rate. Consequently, your Board has moved to investigate options to ensure the continued survival of the club. These options were:

- Build a Childcare centre on green number 1
 - Rejected as it did not provide sufficient income to provide for professional management
 - It would take too long to implement necessitating a loan
 - Inability to source funding to implement
- Build and operate a Putt-Putt centre somewhere at the club premises
 - Rejected: The club is not in the business of running such a commercial operation
 - The area required could possibly have impacted on bowling operations
 - No guarantee that planning permission could be obtained
- Amalgamate with another strong club
 - Accepted as the way to proceed
 - Members voted at a General Meeting on 4th December 2017 to take this path
 - 4 clubs were shortlisted – after exhaustive investigation and analysis, the Board selected Carlingford as the best fit to amalgamate with in January 2017. An MOU was agreed, signed and voted on by both clubs. There was 1 dissenter in the Brush Park vote held on 9th April 2017 and the Carlingford vote was unanimously in favour.
 - We are now progressing steadily through the amalgamation process starting with the signing of the Deed of Agreement with Carlingford on 25th July 2017.

Greater detail was progressively presented to members throughout the year.

The Board continues to review the club's activities in order to ensure the financial stability and generate or obtain funds to meet the demands of the company and maintain high levels of service to members and guests during the run up to the completion of the Amalgamation later in 2017.

Finally I would like to acknowledge the sterling efforts of our office staff, Raelene Masters and Gail Bennett and thank them for their contribution to the day to day running of the club. Thank you also to all our other staff for their contributions throughout the year.

Thank you also to all the other board members, Peter Murphy (Resigned 7/3/17) for his work as the initial Chairman, Geoff Young, Phil Roy, John Leek, Guy Galapienzo (Resigned 1/1/17) for his work on cleaning up the Club's accounts, Roger Hurley (Resigned 7/11/16) for his work on the Child Care option, Averil Mahony, Richard Summerhayes, Gerry Josephs, Matt O'Brien, Joan Higgins (Resigned 1/1/17) and Brian Logan (Joined 1/1/17). It was an honour to lead (as Chairman) such a dedicated and productive Board.

Geoff Young

Chairman/Hon Secretary

Brush Park Men's Bowling Club

PRESIDENT'S REPORT 2016-17

I will begin my report by thanking on behalf of you all the members of the Bowls Management Committee. They all have made a contribution in the running of bowls here at Brush Park. As reported during the year Greg Doherty stepped down as V.P. and John Roddy from within the Committee was appointed as his replacement.

On behalf of the Committee I also thank the Board members for their support over the year.

Our new Bowl's Secretary, John Forbes, has stepped into this very time demanding role and with the assistance of others (including the 'veteran', Assistant Bowl's Secretary, Ron Palmer) ensured that all bowling activities run as smoothly as possible. On behalf of all bowling members I thank John and his 'helpers' for all the time they put in.

We all acknowledge and owe a vote of thanks to our Major Sponsor's for our Tournament/Special Bowls Days, Wayne and Teena Vaughan from McGrath's, Hunt and Hunt and Tooheys. Thanks also to our Restaurant and those others who continue to support our numerous functions with the associated raffles.

Once again, my thanks for all their time and efforts go to the group responsible for our greens here at Brush Park which includes Trevor Siviour (our Greens Liaison Officer) together with our green-keeping team led by Ross Irwin and Liam Tormey. Liam completed his apprenticeship and was awarded NSW 2016 Apprentice of the Year. We continue to see improvements with our greens here at Brush Park.

To the Selectors, Umpires and Coaches for carrying out their duties, many thanks. They have all played their part in the running of our bowling club.

This year Brush Park fielded just the three sides, 3's, 5's, and 7's, in the Zone 10 Pennants competition, although unfortunately, again we were unable to win a section. The 3's finished second in their section and both the 5's and 7's finished third. Another year has passed and once more we will have to look forward to next year to have our efforts rewarded.

It is pleasing to see we still continue to have good numbers of bowlers on the greens for our social bowls days. You are all to be congratulated for your continuing support.

Our special Tournament days have added to our busy bowling calendar and to all those involved especially in the organisation, many thanks.

Brush Park once again was asked by the Zone to be the venue for both the Zone Veterans and Super Veterans day and the 5-side mid-week finals. From comments received from both participants and Zone officials, everyone enjoyed these events.

It continues to be very pleasing indeed to see the results of the various sub committees / groups happily working to ensure that we continue here at Brush Park. To the mowing (under Barry Goldsworthy), gardening (John Higgins & John Roddy), raffle (under Neville Sercombe, Joe Mazzaferro & Phil Roy), newsletter (John Arkins), flag officer (Barry Goldsworthy with assistance of Dick French), general repairs and maintenance (Alan Stone, Trevor Siviour & Glenn McDonald) teams, many thanks for all that you do in and around the Club. Worthy of mention is John Leek who amongst other duties oversees the '100 Club' activities.

The 'Wrong Bias Box' collections that many donate to go to our current nominated charity, Allowah Children's Hospital. Last August a presentation was made to their representative with a cheque covering the amount collected of \$2,817. Well done again to all.

In November, as in previous years, we held the combined Men's and Ladies Bowls Presentation night. Many thanks to Greg Doherty the M.C. for the night who handled the duties with ease. Thanks also to both Tony and Eileen Bromley who organised the very successful evening's raffle. One of the highlights and to the delight of those present was the appearance of a 'celebrity guest' associated with the raffle draw.

The social race day held at Gosford in May was thoroughly enjoyed by all of those that attended. Again, one of the highlights for those selected was being part of the mounting yard presentation ceremony to the winning connections of the Brush Park Bowling Club named race. Thanks to the team of John Roddy and Barry Goldsworthy who continue to organise these days. This social race day is now a regular event within the calendar.

In conclusion may I express my appreciation to all members for your ongoing support. This past year has been very busy for all those involved in positioning Brush Park in the difficult climate that is the club industry of today. I am confident that all here at Brush Park are up for the future challenges that lie ahead.

Richard Summerhayes

President

Brush Park Women's Bowling Club

PRESIDENT'S REPORT 2016-17

This is my first President's report and I would like to thank you, the ladies, for giving me this opportunity. We are a strong club and with all your help and support, I will endeavour to do the very best I can.

To my very knowledgeable Committee – special thanks to all for the help they have provided during my first year of Presidency. I have stumbled, but with their help I have got through the year. I still have a lot to learn and with their knowledge and support I am sure the next year will be easier. To past President Pierina I say a special thank you for encouraging me to take on the Presidency and also her invaluable help.

The Women's Club entered three sides in this year's Pennant competition, one side in the 1's and two sides in the 3's. Congratulations to the 1's for being runners-up and the two sides in the 3's for being worthy competitors, even if not successful.

Congratulations to the Senior Fours, who won the District competition and now progress to the Regional play-offs which will be held on the 31st July.

Our congratulations to Marie McNulty who was the winner of the Non-Pennant Cup.

Congratulations to our Major and Minor Competition winners, Ruth Holman and Bernadette McGrath respectively. A full summary of all winners in our Club Championships will follow in the Match report and well done to all our bowlers.

All our mixed bowls events have proven to be successful; namely Anzac Day, Memorial Day and Melbourne Cup. Our thanks to John and Jenny Roddy along with both Men's and Women's selection teams for making these days a success.

McGrath Real Estate was once again our Major Sponsor for our Gala Day held last August. They have provided wonderful support for our club over the years. The day was a great success with some 28 teams from surrounding districts participating and enjoying the day. A "Big Thank You" to all our members who made this day by organising flyers, sponsors, prizes, raffles, score boards and also for providing excellent catering which was enjoyed by all. Special thanks to Glad Hulbert, Joyce Havill and Laura Oakman who once again conducted our trading table.

To all our members who have suffered ill health or undergone surgery, our best wishes for a speedy recovery and good health in the future. To our Chair of Social Committee, Jan Higgerson, who has experienced ill health over the past weeks, we send our best wishes for a swift recovery and look forward to her early return to bowls and to take control of her kitchen!

The last year has been very challenging with the Club Ltd having to make serious decisions which impact both the Men's and Women's Clubs. Thanks to our very capable Board this has now resulted in amalgamation with Carlingford Bowling Club. We will now be a stronger Club and continue to enjoy our bowls and most of all the great friendships we have developed.

Take Care

Joan Higgins

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Take Care

Joan Higgins

President

REPORTS & FINANCIAL ACCOUNTS

OF

**BRUSH PARK BOWLING CLUB LIMITED
ACN 000 218 324**

FOR THE YEAR ENDED 30 APRIL 2017

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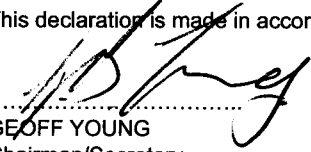
BRUSH PARK BOWLING CLUB LIMITED
ACN 000 218 324

DIRECTORS' DECLARATION

In the Directors' opinion:

- (a) The financial statements and notes are in accordance with the Corporations Act 2001, including:
- (i) complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - (ii) giving a true and fair view of the company's financial position as at 30 April 2017 and of their performance for the financial year ended on that date;
- and
- (b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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


.....
GEOFF YOUNG
Chairman/Secretary


.....
PHIL ROY
Director

Dated - 4th August 2017

BRUSH PARK BOWLING CLUB LIMITED
ACN 000 218 324

DIRECTORS' REPORT TO MEMBERS

The Directors of Brush Park Bowling Club Limited submit herewith the annual financial report for the financial year ended 30 April 2017. In order to comply with the provision of the Corporations Act 2001, the directors report as follows:

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

	Special Duties	Occupation	Elected
Peter Murphy *	Chairman	Retired	2016
Geoff Young	Hon. Secretary Chairman *	Retired	2016
Guy Galipienzo #	Director Treasurer	Retired	2016
John Leek	Director Asst Treasurer	Retired	2016
Philip Roy	Director Promotions & Events	Retired	2016
Averil Mahoney	Director General	Retired	2016
Matthew O'Brien	Director Maintenance	Electrician	2016
Gerry Josephs	Director Operations & Gaming	Retired	2016
Richard Summerhayes	Director President Men's Bowls	Retired	2016
Joan Higgins %	Director President Ladies Bowls	Retired	2016
Roger Hurley @	Director Special Projects	Engineer	2016
Brian Logan #	Director Treasurer	Retired	2017

Notes re resignations of Directors:

@ Roger Hurley resigned 11 November 2016 and was not replaced

Guy Galipienzo resigned 17 January 2017 and was replaced by Brian Logan

% Joan Higgins resigned as a Director after ClubsNSW required a reduction in numbers from 11 to 9 (max)

* Peter Murphy resigned as Chairman and was replaced by Geoff Young as Chairman 7 March 2017

BRUSH PARK BOWLING CLUB LIMITED
ACN 000 218 324

DIRECTORS' REPORT TO MEMBERS

MEETINGS OF COMPANY DIRECTORS

So as to comply with the Corporations Law we detail below the number of meetings held during the financial year and the number of those meetings attended by each Director

		* Number of meetings held	Number of meetings attended
Peter Murphy	(Resigned 7/3/17)	15	15
Geoff Young		18	14
Phil Roy		18	17
John Leek		18	17
Guy Galipienzo	(Resigned 1/1/17)	11	7
Roger Hurley	(Resigned 7/11/16)	8	6
Averil Mahony		18	15
Richard Summerhayes		18	14
Joan Higgins	(Resigned 1/1/17)	11	10
Brian Logan	(Joined 1/1/17)	7	7

* Number of meetings held during the time the Director held office during the year.

MEMBERS' GUARANTEE

The company is limited by guarantee. If the company is wound up the constitution of the company states that each member is required to contribute \$5.00 each towards meeting any outstanding obligations of the company. The total amount contributed would be \$2,155.

REVIEW OF OPERATIONS

Difficult trading conditions and significant reduction in member numbers during this reporting period impacted adversely on profitability. A number of initiatives to address this situation were launched which slowed the decline. However, the club continues to lose money at an unacceptable rate. Your Board has therefore moved to amalgamate with another club rather than being forced to close.

The company incurred an operating loss of \$182,770 (2016 loss \$138,606).

Club membership was 431 as at 30 April 2017 (512 as at 30 April 2016) and was made up as follows:

	<u>2017</u>		<u>2016</u>
Bowling	246	Bowling	191
Non Bowling	<u>185</u>	Non Bowling	<u>321</u>
	<u>431</u>		<u>512</u>

OBJECTIVES

The objectives of the club are to operate in a responsible and financially prudent manner with the aim of enhancing membership benefits and contributing to the local community.

Specific short and long term objectives include:

Short Term

- Provide the best possible facilities to members
- Encourage new membership
- Improve profitability and efficiency of club operations

BRUSH PARK BOWLING CLUB LIMITED
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DIRECTORS' REPORT TO MEMBERS

Long Term

- Maintain financial stability of the club
- Ensure facilities continue to cater for members' needs
- Diversify income streams

STRATEGY FOR ACHIEVING THE OBJECTIVES

- Attract and maintain quality management and staff.
- Be flexible and adapt to the changing environment of the club, economy and member demographic characteristics.
- To continually review and upgrade facilities of the club.

PRINCIPAL ACTIVITIES

The Company continued to conduct its operations as a bowling and recreational club during the year.

HOW THESE ACTIVITIES ASSIST IN ACHIEVING THE OBJECTIVES

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DIRECTORS' REPORT TO MEMBERS

PERFORMANCE MEASUREMENT AND KEY PERFORMANCE INDICATORS

The financial performance of the club is measured against the budget set and benchmark data for the industry.

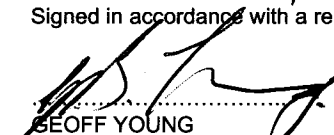
Some of the specific areas reported on and monitored include:

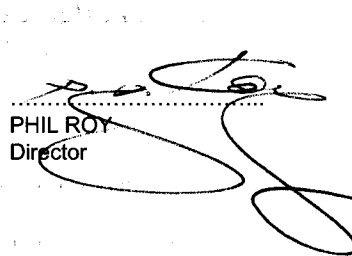
- Earnings before Tax, Depreciation and Amortisation (EBTDA)
- Gross Profit Margins
- Expense Ratios and Analysis
- Cash Flow
- Members' Feedback
- Staff Turnover

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration follows and forms part of the directors' report for the financial year ended 30 April 2017.

Dated at Brush Park this 4th day of August 2017
Signed in accordance with a resolution of the Directors.


.....
GEOFF YOUNG
Chairman/Secretary


.....
PHIL ROY
Director

W. L. BROWNE & ASSOCIATES PTY LTD

ABN 13 151 379 109

JOHN CHEADLE F.C.A.
BRADLEY TURNER C.A.

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AUDITOR'S INDEPENDENCE DECLARATION

To the Directors of Brush Park Bowling Club Limited

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended on 30th April 2017, there have been:

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



J. C. Cheadle, F.C.A.
Registered Company Auditor
Suite 8, 924 Pacific Highway, Gordon NSW 2072

Dated: 31/7/2017

W. L. BROWNE & ASSOCIATES PTY LTD

ABN 13 151 379 109

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INDEPENDENT AUDITOR'S REPORT TO MEMBERS TO THE MEMBERS OF BRUSH PARK BOWLING CLUB LIMITED

Report on the Financial Report

I have audited the accompanying financial report of Brush Park Bowling Club Limited, which comprises the Statement of Financial Position as at 30 April 2017, the Statement of Comprehensive Income, the Statement of Changes in Members' Funds and the Statement of Cash Flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the directors' declaration of the company.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards-Reduced Disclosure Requirements (including Australian Accounting Interpretations) 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 is free from material misstatement, whether due to fraud or error.

Audit Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I conducted my audit in accordance with Australian Auditing Standards. Those Auditing Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance 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 entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Independence

In conducting my audit, I have complied with the independence requirements of the Corporations Act 2001.


Qualification

Cash receipts and cash payments represent a significant proportion of all transactions for Brush Park Bowling Club Ltd. In my opinion the controls over cash transactions and the associated documentation were not consistently at an appropriate level for the entire financial year. This restricted my ability to confidently form an opinion on cash revenue and cash expenditure amounts.

Auditor's Opinion

In my opinion, except for the possible effects of the above qualification paragraph, the financial report of Brush Park Bowling Club Limited 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 April 2017 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards-Reduced Disclosure Requirements (including Australian Accounting Interpretations) and the Corporations Regulations 2001.


J. C. Cheadle, F.C.A.
Registered Company Auditor

Dated: 31/7/2017

BRUSH PARK BOWLING CLUB LIMITED
ACN 000 218 324

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 APRIL 2017

	Note	2017	2016
Revenue from the sale of goods		355,199	371,931
Revenue from rendering of services		404,158	493,250
Grants Received		-	-
Interest Received		1,491	3,246
Other Revenue		<u>56,526</u>	<u>38,056</u>
	2(a)	<u>817,373</u>	<u>906,483</u>
Cost of Bar Sales		(164,005)	(176,164)
Poker Machine Payouts		(152,958)	(223,143)
Employee Benefit Expenses		(218,357)	(226,159)
Other Expenses from Ordinary Activities		<u>(424,245)</u>	<u>(450,526)</u>
		<u>(959,565)</u>	<u>(1,075,992)</u>
Earnings before Depreciation		(142,192)	(169,509)
Depreciation		<u>(40,578)</u>	<u>(49,098)</u>
Net Trading Operating Loss for the Year		(182,770)	(218,606)
Other Comprehensive Income	2(b)	<u>-</u>	<u>80,000</u>
Total Comprehensive Income / (Loss) for the year		<u><u>(182,770)</u></u>	<u><u>(138,606)</u></u>

BRUSH PARK BOWLING CLUB LIMITED
ACN 000 218 324

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2017

	Note	2017	2016
CURRENT ASSETS			
Cash	4	100,847	292,790
Receivables	5	5,767	10,534
Inventories	6	17,837	19,489
		<u>124,451</u>	<u>322,813</u>
TOTAL CURRENT ASSETS			
NON-CURRENT ASSETS			
Property, Plant & Equipment	7	285,244	313,422
Intangibles	8	182,211	160,000
		<u>467,455</u>	<u>473,422</u>
TOTAL NON-CURRENT ASSETS			
TOTAL ASSETS		<u>591,906</u>	<u>796,235</u>
CURRENT LIABILITIES			
Creditors & Borrowings	9	53,627	55,120
Provisions	10	239,611	259,679
		<u>293,238</u>	<u>314,799</u>
TOTAL CURRENT LIABILITIES			
NON-CURRENT LIABILITIES			
Provisions	11	3,031	3,031
		<u>3,031</u>	<u>3,031</u>
TOTAL NON-CURRENT LIABILITIES			
TOTAL LIABILITIES		<u>296,269</u>	<u>317,829</u>
NET ASSETS		<u>295,636</u>	<u>478,406</u>
MEMBERS' FUNDS			
Reserves		160,000	160,000
Accumulated Income		135,636	318,406
		<u>295,636</u>	<u>478,406</u>
TOTAL MEMBERS' FUNDS		<u>295,636</u>	<u>478,406</u>

BRUSH PARK BOWLING CLUB LIMITED
ACN 000 218 324

STATEMENT OF CHANGES IN MEMBERS' FUNDS
FOR THE YEAR ENDED 30 APRIL 2017

	ASSET REVALUATION RESERVE	ACCUMULATED FUNDS	TOTAL
Balance at 1 May 2015	240,000	457,012	697,012
Decrease in value of Poker Machine Entitlements	(80,000)		(80,000)
Total comprehensive deficiency for the year	<u> </u>	<u>(138,606)</u>	<u>(138,606)</u>
Balance at 30 April 2016	160,000	318,406	478,406
Total comprehensive deficiency for the year	<u> </u>	<u>(182,770)</u>	<u>(182,770)</u>
Balance at 30 April 2017	<u>160,000</u>	<u>135,636</u>	<u>295,636</u>

BRUSH PARK BOWLING CLUB LIMITED
ACN 000 218 324

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2017

	Notes	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from members and visitors		820,650	909,146
Payments to suppliers and employees		(1,017,854)	(1,096,668)
Members Subscriptions Received		21,633	19,331
Interest Received		1,491	3,246
NET CASH PROVIDED BY/(USED IN)		<u>1,491</u>	<u>3,246</u>
OPERATING ACTIVITIES	12(b)	<u>(174,080)</u>	<u>(164,945)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Loan Repayments - Ainsworth		(5,463)	(5,098)
Proceeds from Poker Machine Entitlement Sales		-	80,000
Tower Rental Income in Advance		-	242,578
Payment for Plant & Equipment & Improvements		(12,400)	(76,088)
NET CASH PROVIDED BY/(USED IN)		<u>(17,863)</u>	<u>(76,088)</u>
INVESTING ACTIVITIES		<u>(17,863)</u>	<u>241,392</u>
NET INCREASE/(DECREASE) IN CASH HELD		(191,944)	76,448
Cash at beginning of financial year		<u>292,791</u>	<u>216,343</u>
CASH AT END OF FINANCIAL YEAR	12(a)	<u><u>100,847</u></u>	<u><u>292,791</u></u>

BRUSH PARK BOWLING CLUB LIMITED
ACN 000 218 324

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2017

1. ACCOUNTING POLICIES

The following summary explains the significant accounting policies that have been adopted in the preparation of the accounts. Unless otherwise stated, such accounting policies are consistent with those used in previous years.

(a) Basis of Preparation

Brush Park Bowling Club Limited has elected to early adopt the pronouncements of AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 20102: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements to the annual reporting period beginning 1 July 2010.

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

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

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

The following is a summary of the material accounting policies adopted by the company in the preparation of the financial report:

(b) Inventories

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

(c) Property Plant & Equipment

Property Plant & Equipment are brought to account at cost less any accumulated depreciation.

The depreciable amount of all fixed assets, including buildings but excluding freehold land, is depreciated on a straight-line basis over their useful lives to the company commencing from the time the asset is held ready for use.

The depreciation rates used by each class of depreciable assets are:

Buildings & Improvements	4%
Plant & Equipment	10% - 20%

In accordance with provisions under section 41J (2) of the Registered Clubs Act, the directors have classified the following assets as core property of the company:

Land at cnr Marsden Road & Rutledge Street Dundas 2117
Clubhouse
Carport
Bowling Greens

There has been no non-core property identified by the company.

BRUSH PARK BOWLING CLUB LIMITED
ACN 000 218 324

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2017

- (d) **Income Tax**
No provision for income tax has been made as the company is established and maintained with the purpose of promoting and encouraging participation in the sport of Lawn Bowls. In accordance with Section 23 (g) (iii) of the Income Tax Assessment Act as amended, income derived by the company is not subject to income tax.
- (e) **Brush Park Women's Bowling Club**
The financial statements incorporate the income, expenditure, assets and liabilities of Brush Park Women's Bowling Club.
- (f) **Cash**
For the purposes of both the Statement of Cash Flows and Balance Sheet disclosures of current assets, cash includes cash on hand, at call deposits with banks and financial institutions and term deposits with banks and financial institutions.
In addition, accrued interest receivable on term deposits held with banks and financial institutions is also included as cash for the purposes of the Statement of Cash Flows.
- (g) **GST**
Revenues, expenses and assets are recognised net of the amount of any GST. Receivables and payables in the Statement of Financial Position are shown exclusive of GST, as is the revenue and expense from operating activities disclosed in the Statement of Cash Flows.
- (h) **Poker Machine Entitlements**
Poker Machine Entitlements are recognised at "fair value" as at the date of acquisition if the asset was at no cost. There is a market for entitlements, as such fair value is adopted.
- (i) **Accounting Classifications**
Where changes occurred in accounting classifications, the comparative figures for 2016 have been
- (j) **Going Concern**
The financial report has been prepared on a going concern basis, which contemplated continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. Given the negative trading results in recent years relative to the current assets balance, it is likely that the financial measures referred to in the Director's Report on page 4, will be necessary for the Club to continue as a going concern in the foreseeable future. Due to these measures, it was also deemed appropriate to adopt the going concern basis in preparing the financial report.

	2017	2016
2(a). REVENUE FROM CONTINUING OPERATIONS		
Bar Sales	355,199	371,931
Poker Machine Revenue	226,855	300,354
Poker Machine Tax Rebate	7,070	8,694
Bowls Receipts	100,233	114,791
Friday Night Receipts	5,223	13,618
Social Event Receipts	27,999	9,021
Women's' Club Receipts	15,144	27,442
Members Subscriptions	21,633	19,331
Interest Received	1,491	3,246
Government Grant	-	-
Other	56,526	38,056
	<u>817,373</u>	<u>906,483</u>
TOTAL	817,373	906,483
2(b). OTHER COMPREHENSIVE INCOME		
Proceeds from Sale of Poker Machine Entitlements (net of brokerage)	-	80,000

BRUSH PARK BOWLING CLUB LIMITED
ACN 000 218 324

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2017

	2017	2016
3. EXPENSES		
(a) Profit/(loss) includes the following specific expenses:		
Cost of Bar Sales	164,005	176,164
Depreciation of Property, Plant & Equipment	40,578	49,098
Auditor's Remuneration		
- Audit of Financial Report	7,500	7,018
 (b) Key Performance Indicators		
Bar		
Gross profit percentage	53.8%	52.6%
Wages to sales percentage	34.3%	32.0%
EBITDA percentage	0.00%	0.00%
 4. CASH		
Cash on Hand and at Bank	73,077	267,658
Cash on Hand and at Bank (BPWBC)	7,727	5,089
Term Deposits (BPWBC)	20,043	20,043
	<u>100,847</u>	<u>292,790</u>
 5. RECEIVABLES		
Sundry Debtors & Prepayments	5,767	10,534
	<u>5,767</u>	<u>10,534</u>
 6. INVENTORIES (CURRENT)		
Stock on Hand	17,837	19,489
	<u>17,837</u>	<u>19,489</u>

BRUSH PARK BOWLING CLUB LIMITED
ACN 000 218 324

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2017

	2017	2016
7. PROPERTY, PLANT & EQUIPMENT		
a) Book Value		
Freehold Land - at cost	<u>103,843</u>	<u>103,843</u>
Building & Improvements - at cost	593,378	593,378
Less Accumulated Depreciation	<u>(473,821)</u>	<u>(465,282)</u>
	<u>119,557</u>	<u>128,096</u>
Plant & Equipment - at costs	448,707	436,307
Less Accumulated Depreciation	<u>(386,863)</u>	<u>(354,824)</u>
	<u>61,844</u>	<u>81,483</u>
Total Property, Plant & Equipment	<u>285,244</u>	<u>313,422</u>

b) Movement in Carrying Values

	Freehold Land \$	Building & Improvements \$	Plant & Equipment \$	Total \$
Opening Balance	103,843	128,097	81,482	313,422
Additions	-		12,400	12,400
Disposals	-	-	-	-
Depreciation/Amortisation	<u>-</u>	<u>(8,539)</u>	<u>(32,039)</u>	<u>(40,578)</u>
Closing Balance	<u>103,843</u>	<u>119,558</u>	<u>61,843</u>	<u>285,244</u>

c) The value of land owned by the club is reported at historical cost value. It is the view of the Board of Directors that the potential value of land owned be consistent with the Valuer General's indicative value of \$1.2 - \$1.3mil.

8. INTANGIBLES

Prepaid Amalgamation Costs	22,211	-
Poker Machine Entitlements	<u>160,000</u>	<u>160,000</u>
	<u>182,211</u>	<u>160,000</u>

The Directors believe that the value shown in respect of poker machine entitlements is based on an active market as at 30.04.17 and accordingly the values are not impaired.

As such, entitlements have an indefinite life and amortisation need not be considered.

Each poker machine licence is an effective cash generating asset.

There were no proceeds from the sale of poker machine entitlements during the year ended 30 April 2017.

9. CREDITORS & BORROWINGS

Trade Creditors & Accruals	<u>53,627</u>	<u>55,120</u>
	<u>53,627</u>	<u>55,120</u>

BRUSH PARK BOWLING CLUB LIMITED
ACN 000 218 324

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2017

	2017	2016
10. OTHER		
Income in Advance	228,976	242,578
Subscriptions in Advance	10,635	11,637
Loan Global/Ainsworth Gaming	-	5,463
	<u>239,611</u>	<u>259,679</u>
11. PROVISIONS		
Provision for Holiday Pay	3,031	3,031
Provision for Long Service Leave	-	-
	<u>3,031</u>	<u>3,031</u>
12. NOTES TO THE STATEMENT OF CASH FLOWS		
(a) Cash at the end of the financial year, as shown in the Statement of Cash Flows, is reconciled to the related items in the Balance Sheet as follows:		
Term Deposits	55,639	20,043
Cash on Hand	33,951	42,683
Cash at Bank	11,257	230,064
	<u>100,847</u>	<u>292,790</u>
(b) Reconciliation of net cash provided by operating activities to operating profit after Income Tax:		
Operating Profit/(Loss) for year	(182,770)	(218,606)
Add-Prior period asset write -off	-	-
<u>Add Back Non Cash Outlays</u>		
Depreciation Expense	40,578	49,098
NET CASH GENERATED /(USED) FROM TRADING BEFORE CHANGE IN ASSETS & LIABILITIES	<u>(142,192)</u>	<u>(169,508)</u>
<u>Changes in net Assets & Liabilities</u>		
(Increase)/Decrease in Debtors & Prepayments	(17,443)	5,909
(Increase)/Decrease in Inventories	1,652	(3,934)
Increase/(Decrease) in Creditors & Accruals	(16,097)	2,589
NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES	<u>(174,080)</u>	<u>(164,945)</u>

13. EXPENDITURE COMMITMENTS

There were no commitments for capital expenditure or leasing at 30 April 2017.

14. SUBSEQUENT EVENTS

The Club is continuing to progress the amalgamation process with Carlingford Bowling, Sports & Recreation Club Ltd detailed in the Directors' Report on page 4. Post balance date, a Deed of Agreement in relation to the amalgamation was signed on 25 July 2017.

BRUSH PARK BOWLING CLUB LIMITED
ACN 000 218 324

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2017

	2017	2016
INCOME		
Bar Trading	34,974	28,095
Poker Machines	58,823	55,651
Greens/Bowls	(6,834)	(890)
Friday Nights	1,847	5,472
Social Events	(3,905)	(749)
Keno Trading	5,435	5,666
Women's Bowling Club	2,598	(1,804)
<u>Other Income</u>		
Members Subscriptions	21,633	19,331
Interest Received	1,453	2,597
Donations Received B.P.W.B.C.	4,885	1,245
Sundry Income (Note 1)	56,526	38,056
TOTAL INCOME	<u>177,435</u>	<u>152,668</u>
EXPENSES		
Advertising - Promotions	208	728
Affiliation Fees	10,800	11,834
Audit & Accounting Fees	7,218	7,018
Bank Charges	2,191	835
Bowls Apparel (Note 2)	-	181
Cash Register Variations	121	1,544
Cleaning	38,661	47,803
Compliance Costs	2,020	3,749
Computer	6,015	5,225
Deficiency in Cash Assets	39,190	-
Depreciation (Note 3)	26,648	30,717
Donations Net (Note 4)	2,817	2,630
Health & Hygiene	40	3,556
Holiday Leave	-	1,600
Hospitality	2,317	702
House Supplies	3,804	6,279
Insurance (Note 5)	30,981	30,173
Legal Fees	-	1,000
Licences/Fees	6,398	857
Light & Power	32,460	49,512
Long Service Leave	-	(14)
Maintenance (Note 6)	19,081	8,358
Members' Purchases	309	2,031
Plant & Equipment	200	1,803
Postage	1,122	315
Printing & Stationery	3,036	7,705
Rates (Note 7)	23,477	22,773

BRUSH PARK BOWLING CLUB LIMITED
ACN 000 218 324

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2017

	2017	2016
EXPENSES (Continued)		
Security	2,673	2,977
Settlement Pay	-	3,750
Staff Training Costs	-	1,691
Subscriptions	34	100
Sundry Expenses	807	271
Superannuation (Administration)	5,885	7,810
Superannuation (Cleaner)	3,524	4,418
Telephone	6,549	8,744
Uniforms	41	-
Wages (Administration)	74,116	82,206
Waste Disposal	7,461	11,659
	<u>360,205</u>	<u>372,538</u>
NET OPERATING LOSS	<u>(182,770)</u>	<u>(219,871)</u>
NET LOSS FOR THE YEAR	<u>(182,770)</u>	<u>(219,871)</u>

BRUSH PARK BOWLING CLUB LIMITED
ACN 000 218 324

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2017

	2017	2016
SUNDRY INCOME (Note 1)		
Advertising	1,452	695
Commission	3,693	2,972
Hall Hire	2,926	4,091
Insurance Compensation	14,990	-
Restaurant	13,361	10,490
Rental - Communications Tower	13,602	23,641
Sale of Fixed Assets	-	(3,833)
Other	6,501	-
Total Sundry Income	<u>56,526</u>	<u>38,056</u>
BOWLS APPAREL (Note 2)		
Badges, Hat Bands, Shirts, etc	-	181
Less: Sales to Members	-	-
Total Bowls Apparel	<u>-</u>	<u>181</u>
DEPRECIATION (Note 3)		
Building	8,539	8,076
Plant & Equipment (Excluding Poker Machines)	18,109	22,641
	<u>26,648</u>	<u>30,717</u>
DONATIONS (Note 4)		
Donations to Charities	-	218
Collections for Charities	2,817	2,412
	<u>2,817</u>	<u>2,630</u>
INSURANCES (Note 5)		
General Insurance	25,102	24,532
Workers Compensation	5,879	5,641
	<u>30,981</u>	<u>30,173</u>
MAINTENANCE (Note 6)		
Building Maintenance	4,846	5,685
Cellar Maintenance	6,214	-
Kitchen Fire Repairs	8,022	-
Plant & Equipment Maintenance	-	2,673
	<u>19,081</u>	<u>8,358</u>
RATES (Note 7)		
Municipal Rates	12,765	11,135
Water Rates	10,712	11,638
	<u>23,477</u>	<u>22,773</u>

BRUSH PARK BOWLING CLUB LIMITED
ACN 000 218 324

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2017

	2017	2016
BAR TRADING		
Sales	355,199	371,931
Opening Stock on Hand	19,489	15,555
Purchases	162,353	180,098
	<u>181,842</u>	<u>195,653</u>
Less: Closing Stock on Hand	17,837	19,489
Cost of Goods Sold	<u>164,005</u>	<u>176,164</u>
Gross Profit	191,193	195,767
G.P.%	53.8%	52.6%
Less Expenses:		
Sundries	21,389	35,947
Superannuation	12,909	12,491
Wages	121,922	119,233
	<u>156,220</u>	<u>167,672</u>
NET PROFIT - BAR	<u>34,974</u>	<u>28,095</u>
 POKER MACHINES		
Clearances	226,855	300,354
Poker Machine Tax Rebate	7,070	8,694
Less: Payouts	(152,958)	(223,143)
	<u>80,967</u>	<u>85,905</u>
Less Expenses:		
Depreciation	13,930	17,929
Maintenance	1,458	872
Poker Machine Payment	3,456	4,604
Poker Machine Central Monitoring	3,060	6,631
Sundries	240	218
	<u>22,144</u>	<u>30,255</u>
NET PROFIT - POKER MACHINES	<u>58,823</u>	<u>55,651</u>

BRUSH PARK BOWLING CLUB LIMITED
ACN 000 218 324

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2017

	2017	2016
GREENS/BOWLS ACCOUNT		
Receipts:		
Green Fees	79,719	88,097
Tournament Income	720	3,693
Bowls Attire	631	477
Raffles	15,525	15,377
Sponsorship	900	3,008
Jackpot Prizes	2,738	4,138
	<u>100,233</u>	<u>114,791</u>
Less Expenses:		
Catering	7,240	8,414
Bowls (Men's)	1,880	4,638
Bowls (Ladies)	-	25
Maintenance	81,810	82,891
Prizes	4,517	5,794
Prize Money	4,142	1,238
Raffle Prizes	6,294	8,309
Competition Fees	-	2,773
Complimentary Drinks	-	371
Sundries	1,184	1,229
Tournament Expenses	-	-
	<u>107,067</u>	<u>115,682</u>
NET LOSS - GREENS/BOWLS	<u>(6,834)</u>	<u>(890)</u>
FRIDAY NIGHTS ACCOUNT		
Receipts:		
Meals (BBQ)	5,223	1,189
Mini Market	-	12,428
	<u>5,223</u>	<u>13,618</u>
Less Expenses:		
Catering (BBQ)	3,326	689
Prizes	50	7,457
Sundries	-	-
	<u>3,376</u>	<u>8,146</u>
NET LOSS - FRIDAY NIGHTS	<u>1,847</u>	<u>5,472</u>

BRUSH PARK BOWLING CLUB LIMITED
ACN 000 218 324

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2017

	2017	2016
SOCIAL EVENTS ACCOUNT		
Receipts:		
Catering		-
Parties	8,338	3,412
Raffles	17,995	1,539
Sundries	1,666	4,070
	<u>27,999</u>	<u>9,021</u>
Less Expenses		
Catering	8,828	1,380
Entertainment	9,958	3,949
Prizes	10,937	4,283
Sundries	2,181	159
	<u>31,904</u>	<u>9,770</u>
NET LOSS - SOCIAL EVENTS	<u>(3,905)</u>	<u>(749)</u>
 KENO TRADING ACCOUNT		
Income:		
Commission	6,026	6,168
	<u>6,026</u>	<u>6,168</u>
Less Expenses:		
Maintenance Fee	461	466
Stationery	129	36
	<u>590</u>	<u>502</u>
NET PROFIT FROM KENO	<u>5,435</u>	<u>5,666</u>

BRUSH PARK WOMEN'S BOWLING CLUB
ACN 000 218 324

STATEMENT OF INCOME & EXPENDITURE
FOR THE YEAR ENDED 30 APRIL 2017

	2017	2016
RECEIPTS		
Bowls Carnival Revenue	3,585	9,696
Donations	307	849
Events	2,276	1,981
Interest Received	39	649
Membership Fees	-	-
Raffles/Guessing Competitions	3,015	3,770
Sale of Bowls Attire	691	9,607
Teas & Lunches	2,799	1,347
Sundry Income	2,471	192
TOTAL INCOME	<u>15,183</u>	<u>28,090</u>
EXPENSES		
Affiliation Fees	123	551
Audit Costs	-	100
Bowls Attire Purchases	791	9,800
Bowls Carnivals Cost	2,866	7,930
Depreciation	-	452
Donations to Charities	650	545
Flowers & Gifts	279	631
Friendship Day	537	926
Function Costs	-	2,324
Raffle Costs	970	1,090
Stationery	228	231
Sundry Expenses	1,958	1,671
Teas & Lunches	3,015	2,478
Trophies & Prizes	1,169	1,164
TOTAL EXPENSES	<u>12,585</u>	<u>29,894</u>
NET PROFIT - WOMEN'S BOWLING CLUB	<u>2,598</u>	<u>(1,804)</u>