

LAWSON BOWLING CLUB LTD

ACN 001 005 438
ABN 31 001 005 438
PO BOX 12

2 LOFTUS STREET LAWSON NSW 2783
www.lawsonbc.com.au - info@lawsonbc.com.au



ANNUAL REPORT

YEAR ENDED

31ST MAY 2017

LAWSON BOWLING CLUB LIMITED

A.C.N. 001 005 438

ABN 31 001 005 438

2 LOFTUS STREET LAWSON NSW 2783

PO BOX 12

LAWSON NSW 2783

www.lawsonbc.com.au Email: info@lawsonbc.com.au

Chairperson:- Neville Lalor

Hon Secretary:- Andrew frater

13th September 2017

Telephone 4759 1417

Fax 4759 1564

NOTICE

Dear Member,

You are invited to attend the **Annual General Meeting** of the Lawson Bowling Club Ltd, to be held at the Clubhouse, 2 Loftus Street, Lawson NSW on

SUNDAY 8th OCTOBER 2017 commencing at 10 am.

AGENDA

- 1/ To read and confirm the Minutes of the previous Annual General Meeting held on the 25th September 2016.
- 2/ Business arising from the Minutes.
- 3/ To receive and consider the reports of the Board.
- 4/ To receive and consider the Directors' Declaration, Income Statement, Balance Sheet, Statement of Cash Flows & accompanying Notes and Auditor's Report in respect of the end of the financial year 31st May 2017.
- 5/ Appointment of Auditor for 2017-2018:
To appoint Mr Greg Farmilo of Farmilo & Co. Chartered Accountants to the position of Auditor of the Club.
- 6/ To elect the Directors to hold office in accordance with the Articles for 2017-2018.
- 7/ To ratify and pass - 1/ Reimbursement of Security Squad for 2017-2018.
2/ Reimbursement of Bingo Caller
- 8/ To permit discussion of affairs of the Club, being matters of written notice given to the Secretary not less than 24 hours before commencement of the meeting.
- 9/ General Business:

.....
A FRATER
Hon Secretary

The Annual Financial Report for the year ending 31/05/2017 is available on website:
www.lawsonbc.com.au as from 13/9/2017.

LAWSON BOWLING CLUB LIMITED

A.C.N. 001 005 438

ABN 31 001 005 438

2 LOFTUS STREET LAWSON NSW 2783

PO BOX 12

LAWSON NSW 2783

www.lawsonbc.com.au Email: info@lawsonbc.com.au

Chairperson:-

Neville Lalor

Telephone 4759 1417

Hon Secretary:-

Andrew Frater

Fax 4759 1564

27th August 2017

VOTES OF MEMBERS

Article 34

- (a) Only the following Members shall be entitled to vote at any General Meetings of the Club;
 - i. **BOWLING MEMBERS**
 - ii. **LIFE MEMBERS**
 - iii. **SOCIAL MEMBERS** of at least ten (10) years standing as provided in Clause 18. b. Memberships.
- (b) Every Member when eligible to vote shall be entitled to vote both on a show of hands and on the taking of a poll and shall have one vote.
- (c) No Member of the Club who is also an employee of the Club shall be eligible to vote at any Meetings of the Club.
- (d) Pursuant to the Registered Clubs Act, a person shall not attend or vote at any meeting or election of the Club as the proxy of another person.

Article 35

No Member shall be entitled to attend or vote at any General Meetings of the Club unless that Member shall have paid all or any entrance fees and annual subscriptions and all other monies to the Club at the time of such meeting.

MEMBERSHIP

- Article 18** (b) "Social Member" shall mean a person who having been elected a Social Member shall pay the entrance fee (if any) and the applicable annual subscription. A Social Member shall be entitled to the Social privileges and advantages of the Club. A Social Member who has been a Member of the Club for a continuous period of at least ten (10) years at the commencement of a financial year shall, as from the commencement of that financial year, be entitled to vote for election of the Board but shall not otherwise be entitled to vote at General Meetings of the Club. All other Social Members shall not be entitled to vote at General Meetings of the Club.

Members are requested to produce their membership card before signing the Attendance Register.



LAWSON BOWLING CLUB LIMITED

ACN 001 005 438
ABN 31 001 005 438
2 LOFTUS STREET LAWSON NSW 2783
PO BOX 12
LAWSON NSW 2783
Email: info@lawsonbc.com.au

MINUTES ANNUAL GENERAL MEETING 25th September 2016

Meeting Opened: 10.09am by Chairperson N Lalor

Present: N Lalor, A Frater, C Loy, J Montague, K Benger, J Macleay, P Hall, M Perrin, C Kenn, J Wilson, C Edwards, J Nederhof, S Medcalf, C Packham, C Wright, F Byrnes, C Miller, M Lalor, J Mead, D Wright, T Banasiak, B O'Meley, D Mackie, R Burns, D Key, P Roberts, W Starkey, D Foley, J Chivas, D Palazon, R Jones, R Stanmore

Apologies: M Murdoch, M Soergel, J Hall, G Brown, C Hibbard, R Leggatt, M Pattison, W Cherry, N Walsh, M Galli, G Lalor, J Sendall
Apologies accepted M/A Frater S/C Packham

One Minutes silence for Members that have passed away.

The Minutes of Annual General Meeting 11th October 2015 were taken as read and accepted as a true and correct record.

M/A Frater S/C Packham Carried

Business Arising: Nil

To Receive and consider Reports of the Board.

Chairperson's, Hon.Secretary's, Treasurer's, LWBC President's, LMBC Bowls Secretary's, LBC Social Golf Club Secretary's, LBC Social Fishing Club Secretary's reports taken as read and adopted.

M/A Frater S/N Lalor Carried

To receive and consider Director's Report and Declaration, Independent Auditor's Report and Declaration, Statement of Financial Position, Statement of Comprehensive Income, Income Statements, and Accompanying Notes in respect of year ending 31 May 2016.

Presented by Mr R Stanmore. A profit of \$76K was recorded, with an overall turnaround of \$108k from previous year, This represents a big improvement on last year's performance. Keno figures for 2015 were down on previous year. Mr Stanmore apologised for not having the Statement of Cash Flow for year ended 31st May 2016 ready to table at the AGM but will have it ready in time to submit to ASIC.

Mr Stanmore opened for question time.

T Banasiak –

1.Referred to the statement in the Hon.Secretary/Treasurer's Report stating "The Poker Machines continue to be reviewed on a monthly basis and any discrepancies are thoroughly checked" **Andrew Frater** responded explaining procedures followed in the event of a discrepancy, of which there have been very few of any significance.

2. Asked about the \$12k increased in Assets/Inventories on Page 22 (Statement of Financial Position) compared to previous year. Auditor **Ron Jones** responded explaining that a considerable amount of bar stock was purchased late 2016 impacting on yearly figures. Confirmed that we are NOT holding old stock.

3. Questioned why amounts owed to Creditors was much higher than previous years. Andrew Frater explained that this figure included the new PM which was purchased in May 2016 but not paid for until July 2016 as we had 90day terms. Unpaid invoices for Yearly Insurances also reflected in amount owed to creditors but not paid until after 31st May.

4a.Asked about why Profit figure of 76k shown on 'Statement of Financial Position'-Pge 22 Annual Report is different to amount shown on page 23 'Statement of Comprehensive Income' \$69.5k and-

4b. why are figures missing from document in Annual Report on page 30. **A Frater** responded 4a. that this was an oversight when document was typed up and has been rectified in later copies of the document and copies were available at the sign in desk.

4b.Ray Stanmore is still to supply these figures to us as he mentioned earlier.

M/A Frater S/C Packham moved that Reports be adopted. Carried.

Appointment of Auditor

M/A Frater S/C Packham that Mr John Mair of RL Jones Accountants to be appointed as the Club's Auditor for the year of 2016-2017. **Carried**

Directors returned to office un-opposed.

Elected:	Chairperson: (Unopposed)	Neville Lalor
	Vice-Chairperson: (Unopposed)	Julie Wilson
		John Nederhof
	Treasurer:(Unopposed)	Andrew Frater
	Directors:	Michael Perrin
		Christine Wright
		Charles Packham
		Paul Roberts

One Director's vacancy remains and will be filled at a later date.

Notice of Motion received from Neville Lalor nominating Mona Soergel for Life Membership to the Club.
Voted on and All in Favour **Motion Carried**

To ratify and pass reimbursement of Security Squad for 2016-2017

That security be re-imbursed as per previous year- \$300 per month/person.

M/ A Frater S/ Paul Roberts All in Favour Carried

To ratify and pass payment to Bingo Caller for 2016-2017

That payment be as per previous year \$50 per person/week

M/A Frater S/ M Perrin All in Favour Carried

Letter to board for discussion at AGM received from R Burns re: Board's current policy on Smoking Room.

A Frater responded

Discussion ensued and a suggestion was made by David Key that drinks be permitted in the smoking room during the day until 7:00pm at night as this appears to be the time when most incidents are occurring. Andrew Frater said that he would be happy to take this suggestion to the next board meeting for discussion by the board.

General Business:

NIL

N Lalor: Informed everyone present at meeting that finger food will be served from 11.30am and free drinks will be served until 12:00pm

Meeting Closed 10:41am

.....
Date.....

Neville Lalor (Chairperson)

.....
Date.....

Andrew Frater (Hon.Secretary)

LAWSON BOWLING CLUB LTD
CHAIRPERSON REPORT 2016-2017

It gives me great pleasure to present my report as Chairman, Lawson Bowling Club Ltd. I would like to thank all our members and their guests for their patronage and support over the past twelve months and I trust this will continue into the coming year.

I trust that all members will be pleased with the Financial Report leaving the Club in a sound financial position. We have continued to provide quality services and facilities to our members.

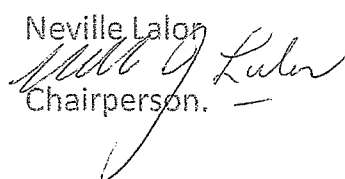
I would like to congratulate the Lawson Mens and Womens Bowling Clubs for their great achievements during the year.

I would like to thank all the Staff, Office, Bar, Cleaning, Green, and Maintenance for their hard work and dedication in their respective jobs.

Finally I would like to thank the Board Members whom I have had the privilege to work with over the past twelve months.

I wish the incoming board success for 2017-2018.

Yours sincerely,

Neville Lalor

Chairperson.

Hon. Secretary/Treasurer's Report

It is with great pleasure I present to you, the members, the Secretary & Treasurer's report for Lawson Bowling Club Ltd. for the year 2016/2017.

As Treasurer of Lawson Bowling Club Ltd. I am happily reporting that the Club has made a profit of \$130,873.00 for the last 12 months. The Club has been able to achieve a greater profit from last year's profit by reviewing the expenditures that the Club incurs.

The Board of Directors in this reporting year has continued to manage the affairs of the Club in a professional and competent manner. There has been no major work that has taken place in this reporting year. The Board has been able to increase our term deposits from the previous 12 months and now stands at around \$700,000 but even with this increase the current term deposit rates are low. The Board has ensured that all maintenance has been undertaken and I believe Members should be happy with the current condition of the Club. The Board is currently looking at renovating and improving the office administration area of the Club and hopes this to be completed by the time of the Club's AGM. The introduction of the NBN in the Lawson area has made the Board consider options for its' telecommunication needs and is currently looking at options. These options will include free Wi-Fi throughout the Club and voice messages on the phone system. These changes will not occur until the renovation to the office have been completed. The Board is currently looking at installing an outdoor kitchen next to the 'old' clubhouse for use by members and guests. This facility will be promoted especially for use by 'barefoot' bowling groups.

The policy to upgrade the poker machines in the Club on a yearly basis has progressed with 3 new machines recently installed and the changing of games in 5 machines. I continue to monitor the performance of the machines and will update the machines when required. This year saw an increase in poker machine turnover and the results show that the Club still has loyal clientele playing the machines. The Board continues to meet its' responsibility in respect of effects gambling has on the community and undertakes to meet all the requirements necessary to ensure that any patrons that have a gambling problem are pointed in the right direction in order to obtain help. Furthermore, your Club fully supports the campaign by Clubs Australia and the Australian Hotels Association in relation to the gaming rules for poker machines being changed to predetermined limits.

The poker machines continue to be reviewed on a monthly basis and any discrepancies are thoroughly checked.

The Board this year decided in regards to entertainment to give local bands a priority when making bookings for entertainment at the Club. This has had varied results but the Board hopes this decision will increase the numbers at the Club during these nights. The Board will continue providing this entertainment in the future as it believes it provides a benefit to all members and the Club in general, so keep an eye out for the forthcoming events. The Club in 2016 continued with the Melbourne Cup day as it proved a success and will be continued again for 2017. As always the Board is committed to providing all this entertainment free to its' members and their guests. Again one of the biggest disappointments for the reporting year is that the same patrons are attending the Friday night 'Bowlo' and the Club is unable to attract more patrons on this night.

The Board has reviewed the ban on drinks in the 'smoking room' and has listened to the patrons and has relaxed the rule with drinks been able to be taken to that area up to 7.00pm each day. The Board each meeting reviews their decision regarding this area. In regard to the decision of the stopping of smoking on the green this decision has been well accepted by all bowlers at the Club and by visiting bowler. It has been noted that the policy of no smoking on the green has been enforced by other Clubs within the Zone.

The popularity and success of the Club is in no small way due to the support it receives from the local community and the tireless efforts of my fellow Board members and the hard working nature of our staff.

Lawson Bowling Club Ltd. has again been able to financially support the Mens' and Ladies' Bowling Clubs, Social Golf Club and Darts Club. Unfortunately due to the lack of support by members of the Lawson Bowling Club Fishing Club has had to be dissolved and any funds held by this Club have been returned to the licensed Club. These Clubs have in return given their wholehearted support to the licensed Club and the Board has appreciated their support both financially and administratively.

On a sad note the Club was reported to the Licensing Police regarding an incident at the Club. Gratefully the Club was issued with a stern warning and the person involved was issued an infringement notice. This highlights the need for members and guests to be aware of their obligations when told by bar staff they have been cut off and know they must leave the premises and not return for 24 hours.

The Club has also been able to support the community by giving generously to organizations that request financial assistance.

Finally, I again thank you, the members for supporting your local Club and hope you continue supporting the Club to ensure that it is able to provide a service to the local community. I truly appreciate the assistance I have received from all Directors and the great support given to me by all the Staff. The support and assistance received has enabled me to carry out my duties successfully.

I look forward to seeing you on the Green (and yes I am back on the green) or in the Club throughout the coming year.

Andrew Frater

**Andrew Frater
Hon. Secretary/Treasurer**

Lawson Women's Bowling Club

President's Report – 2016

I hereby submit my report for the past twelve months.

Once again our members have had a very successful year in the District Competitions and of course are not finished yet. The No.2 Pennant team has taken out the Regional Play-off and will compete for the State Flag in August. Our Open Fours and Senior Fours teams are to play their Regional playoffs next month and we are hoping for a similar result. Go Lawson!

Once again we held the "Biggest Morning Tea" raising money for Cancer Research and this has become an "annual event" which the Ladies support with great enthusiasm.

I would like to take this opportunity to thank the Board of Directors, Christine and Carolyn in the Office, then Bar Staff and of course our Greenkeeper, for their continued help and support, with special thanks to our Chairman Neville, who once again has given of his time to drive the bus to District events. Many thanks Neville.

I would also like to thank all ladies of the committees for their hard work, with special thanks to our Social Committee who did a wonderful job as we celebrated the 50th Birthday of Lawson Women's Bowling Club.

A special thank you to our Secretary Chris, who has once again kept us up to date with everything and once again did a great job. Well done, Chris!

To the incoming committees, I wish you every success in your endeavours in the coming twelve months.

Gwen Brown
President.

LAWSON MEN'S BOWLING CLUB

LOFTUS STREET LAWSON NSW 2783

P.O. BOX 12 LAWSON NSW 2783

Tel: 47591417 Fax: 47591564

email:info@lawsonbc.com.au



President:- Paul Roberts. **Bowls Secretary:-** Terry Reid. **Treasurer:-** Neville Lalor.

NOTICE OF ANNUAL GENERAL MEETING

All members are advised that the AGM of the Lawson Men's Bowling Club will be held on **Saturday 23rd September, 2017 at 10 a.m**

The venue is the function room at Lawson Bowling Club. All notices of motion to be dealt with at the AGM must be in writing and received by the Bowls Secretary no later than **26th August, 2017** (Article 72). Any items for discussion in General Business require written notice to be received by the Bowls Secretary at least 24 hours prior to the meeting (Article 71b).

Nominations for all positions close on **Saturday 26th August, 2017 at 10 p.m.**

Nominations are called for the following positions :

- President
- Vice President (2)
- Treasurer
- Bowls Secretary
- Chairman of Selectors
- Committee (3)

Nominations are to be made using the forms at the Bowls notice board and are to be placed in the letter box in the ATM & Locker area (old) Bowl's Secretary's office by the above closing date. A list of all candidates will be posted as and when they are nominated.

Terry Reid
Bowls Secretary
26th August, 2017

LAWSON MEN'S BOWLING CLUB PRESIDENT'S REPORT-2017

This year has been a busy one for the Lawson Men's Bowling Club, with mixed results.

We entered 2 teams into Pennants in grades 4 and 6 and even though both teams tried their best, neither were successful in reaching the Zone 5 playoffs.

A number of our bowlers have played in various money tournaments around the state with varied success. Playing in these 'money tournaments' provides our bowlers with experience against some very accomplished players and can help raise the standards of our bowlers and for this reason I am very supportive of our bowlers playing in these tournaments.

On the Representative front, our Greenkeeper, Rod Crean, was selected to play for NSW in the Australian Greenkeeper's Federation Tournament held in Melbourne in May. Congratulations to Rod on such a wonderful achievement.

Also flying the flag were Mick Galli and Kevin Fitzpatrick who were chosen to represent Zone 5 in the State Senior Inter Zone Championships and Nick Gardiner and Steve Ciani who won the Zone 5 President Reserve Pairs and will represent Lawson and the Zone at the State playoffs to be held in Ettalong in October.

For a small Club like Lawson with approximately 30 active bowlers this is a remarkable achievement!

Our Green still remains one of the best in the Zone and due to its quality has been used by the Zone to host various Zone tournaments over the year. Congratulations to our greenkeeper Rod Crean for creating a green that is the envy of many other clubs.

Our Saturday social has been adversely impacted on by the above events but hopefully as we move into spring and summer our Saturday social games can get back to where it needs to be.

On a personal note I would like to thank the Lawson Men's Bowling Club committee for all of their hard work and support over the past year.

I would like to make a special mention of the Board of Lawson Bowling Club for their ongoing and very valued support during the past 12 months.

Paul Roberts

President-Lawson Men's Bowling Club

5th September 2017

MEN'S BOWLS SECRETARY'S REPORT 2017

This year has been a very challenging for all members of the 2016-2017 committee. A number of our experienced bowlers from last year were unavailable.

The main highlights of the year, included :-

- Our Grade 4 Pennant Team finished third in their section whilst our Grade 7 Pennant Team finished fifth in their section.
- Mick Galli and Kevin Fitzpatrick being selected in the Zone 5 Senior representative squad.
- Lawson Bowling Club hosting the Zone 5 Grade 5 Pennant Playoffs between Wentworth Falls Pitt Town and Bargo. This proved to be a success and should be looked at again next year.

Some Special Mentions

Congratulations go to Nick Gardner and Steve Ciani for winning the Zone 5 President Reserve Pairs Final at Picton Bowling Club. Their win was convincing. Let's hope that they can continue their good form into the State Playoffs at Ettalong.

It was pleasing to see a good number of members participating in the Zone 5 State Events. A number of teams and individuals made it to the semi finals only to be beaten by Grade 1 players.

A special thank you goes to Mona and Kylie for giving up their time to act as side managers for our 2 pennant teams.

Rodney Crean has again done a fantastic job maintaining the John Hall Green throughout the year. This year the green is looking its best. It is now well known as one of the better greens in zone 5.

Christine Wright and Neville Lalor received good reports from visiting pennant teams for their catering for home matches in terms of post-match food, and did likewise with the major in-house events we conducted this year.

I would like to thank the following members John Macleay, Paul Roberts, Mick Galli and Charlie Packham for looking after the bulk of the Wednesday and Saturday mufti events. Additionally, John Macleay and Mick Galli were again busy with the acquisition of club clothing. I would also like to thank Mick Galli for his efforts in preparing the club events calendar and organizing the running of the clubs internal club championships. At the time of this report all events were being completed in good time. John "Mr Raffles" Nederhof once again did an excellent job of running the Wednesday and Friday raffles with great results. Their efforts are all very much appreciated.

Congratulations to Josh Green who took out the Major Singles at this club. Also to Kevin Fitzpatrick and Gary McGuirk who were successful in the Club Championship Pairs . The Club Championship Triples are in complete at this time, whilst John Macleay, Gary McGuirk, Paul Roberts and Kevin Fitzpatrick won the Club Championship Fours.

The mixed championships have been completed in good time and congratulations go to Ruth Smith and Shane Hoyer for winning the mixed pairs, the mixed triples were won by Caroline Collins, Mick Galli and Rod Crean and the mixed fours have been won by Caroline Collins, Mona Soergel, Brian Crean and Rod Crean.

Finally, I would like to thank the Lawson Bowling Club for their continued support of the Men's Bowling Club.

Terry Reid

Lawson Men's Bowling Club
Bowls Secretary

15/08/2016

SOCIAL GOLF CLUB REPORT FOR THE LBC AGM 2017

Throughout the year our members have enjoyed regular games both in the Mountains, and to the east and west, namely Windsor, Werrington and Lithgow, and last October, a delightful weekend in Bowral, when Richard Hall, now living in Victoria, was able to join us. A great cause for celebration!

Up until the end of 2016, our beloved President, Dave Blogg, continued to play, despite his battle with cancer, but in late February, he passed away peacefully at home. He loved his golf, and was an inspiration to us all, taking his role as President with great enthusiasm, and working hard to promote the club.

At our yearly Presentation in December, he was proud to be the recipient of the B Grade Trophy, and more so when Leonie, his wife, was awarded the C Grade cup. The Dave Leggatt Memorial Trophy, played for at Bowral, was won by the combined Bob Magill and Dick Hall team. This year the Bradman Shield went to one of our new members, Milton Tattersall, and Chris Campbell received the Steve Staszac trophy for the most improved player of the year. The Arthur and Ruby Denning Trophy is awarded for a teams event at a local course, and this time went to Margaret Murdoch and Tony Halford. Only one Jackpot was won this year by Milton at Lithgow, a great shot! And our Putting Champion is - Dave Champion! Again our thanks go to Casey and June who served up a delicious meal, as ever.

Unfortunately, the number of active playing members has declined over the past couple of years due to relocation, illness and injuries, and our Committee, along with the help of the Board, are trying a number of promotional activities to attract more members. We thank the Board members for this and all their continuing support.

Margaret Murdoch (Hon Secretary Social Golf Club)
19/08/2017

LAWSON BOWLING CLUB LIMITED – A.B.N. 31 001 005 438
(A Company Limited by Guarantee)
DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MAY 2017

1. Directors' who have been in office since the start of the financial year to the date of this report, unless otherwise stated, are:
KAY BENDER
ANDREW DAVID FRATER
NEVILLE JAMES LALOR
JOHN FRANCISCUS NEDERHOF
CHARLES HENRY PACKHAM
MICHAEL BROUGHAM PERRIN
PAUL KENNETH ROBERTS
JULIE ANNE DEIDRE WILSON
CHRISTINE ANN WRIGHT
2. Principal Activities:
The principal activity of the company is the operation of a licensed bowling club and there was no change in this activity during the year.
3. The Company's short-term objectives are to:
 - Provide entertainment for members & guests
 - Ensure gaming devices are the latest technology
 - Maintain current catering services
 - Provide training for Directors in the governance and running of the Company
4. The Company's long-term objectives are to:
 - Provide a bowling green for members to be able to play the game of bowls
 - Provide a safe and friendly environment for members and guests
 - Maintain current level of contributions to the community
 - Ensure all staff are well trained
 - Increase revenue base for the company.
5. Strategies-To achieve the stated objectives, the company has adopted the following strategies:
 - The Company strives to have quality entertainment every 6-8 weeks
 - The Company has a program of updating its gaming devices every 12 months and hopes to turn over all machines in a 5-6 year cycle
 - The Company to ensure that current caterer has all resources available to provide a service to members and guests
 - The Company to ensure that all Directors have the opportunity to be trained in governance and any other subjects to improve their knowledge in the management of the company's affairs
 - The Company to maintain the current bowling green by ensuring that funds are available for any major works to the bowling green and that

the Company has employed an experienced green-keeper to maintain and improve the bowling green

- The Company to ensure that adequate security is in the Club and that major functions additional security is provided and that all staff are aware of their responsibilities under the 'Responsible Service of Alcohol' and 'Responsible Conduct of Gaming '
- The Company to provide funds (if able to) to the community for events and charitable causes
- The Company to give opportunity for staff to have additional training as required
- The company to provide a new revenue base by purchasing a corer machine to hire out to other venues

LAWSON BOWLING CLUB LIMITED – A.B.N. 31 001 005 438
(A Company Limited by Guarantee)

6. Operating Results:

The company made a profit of \$130,873.00 for the year and there is no tax payable on this amount.

7. Dividends:

The company is restricted by its memorandum of association from the payment of dividends to its members.

8. Review of Operations:

In the past year the Club has continued to upgrade and updated its poker machines to improve the turnover and net of the Club's poker machine revenue. There has been no major work at the Club but general maintenance has continued to ensure the Club is running smoothly.

9. Significant Changes:

No significant changes in the activities of the company took place during the year under review.

10. Events Subsequent to Balance Date:

There have been no significant events of a material nature since balance date.

11. Likely Developments:

The Club has plans to make improvements to the office administration area of the Club. We are also investigating options to connect to NBN and upgrade communications at The Club which includes providing Wi-Fi throughout the Club. The Club is also looking at installing an outdoor kitchen near the 'old' clubhouse for use by members and guests when bowling.

The program of updating of poker machines will continue.

12. Directors' Benefits:

Since the end of the previous financial year no Director has received or become entitled to receive a benefit by reason of a contract made by the company or a related corporation with the Director or with a firm of which he is a member or with a company in which he has substantial interest.

13. Information on Directors:

		Board Member
KAY BENDER	Retired	" 5-9/12 years
ANDREW DAVID FRATER	Retired Public Servant	" 11-1/2 years
NEVILLE JAMES LALOR	Retired	" 6-9/12 years
JOHN FRANCISCUS NEDERHOF	Garden maintenance	" 4-8/12 years
CHARLES HENRY PACKHAM	Retired	" 1-6/12 years
MICHAEL BROUGHAM PERRIN	Retired	" 7-9/12 years
PAUL KENNETH ROBERTS	Retired	" 1-6/12 years
JULIE ANNE DEIDRE WILSON	Welfare Officer	" 4-8/12 years
CHRISTINE ANN WRIGHT	Retired	" 1-7/12 years

14. Directors' Indemnity:

The company had provided for and paid premiums for and paid premiums of \$2278.10 during the year for Directors and Officers liability insurance. The insurance is in respect of legal liability for damages and legal costs arising from claims made by reason of any acts or omissions (other than dishonesty) by then whilst acting in their individual or collective capacity as directors or officers of the company.

LAWSON BOWLING CLUB LIMITED – A.B.N. 31 001 005 438
(A Company Limited by Guarantee)

15. Directors' Meetings:

The number of board meetings attended by Directors in respect of board meetings held during the financial year whilst each director was in office are:

	<u>Eligible</u>	<u>Attended</u>
KAY BENDER	12	9
ANDREW DAVID FRATER	12	10
NEVILLE JAMES LALOR	12	12
JOHN FRANCISCUS NEDERHOF	12	9
CHARLES HENRY PACKHAM	12	12
MICHAEL BROUGHAM PERRIN	12	10
PAUL KENNETH ROBERTS	12	11
JULIE ANNE DEIDRE WILSON	12	2
CHRISTINE ANN WRIGHT	12	12

No person has applied for leave of the court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is party for the purpose of sharing responsibility on behalf of the company for all or any part of these proceedings.

The company was not part to any such proceedings during the year.

Signed in accordance with a resolution of Directors.


NEVILLE JAMES LALOR
Chairperson


ANDREW FRATER
Treasurer

Dated at Lawson this 27th day of August 2017

LAWSON BOWLING CLUB LIMITED – A.B.N. 31 001 005 438
(A Company Limited by Guarantee)

DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of Lawson Bowling Club Limited the Directors declare that:

1. The financial statements and notes, as set out on pages 20 to 30 are in accordance with the *Corporations Act 2001*:
 - a. comply with Australian Accounting Standards; and
 - b. give a true and fair view of the financial position as at 31st May 2017 and the performance for the year ended on that date of the company.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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


NEVILLE JAMES LALOR
Chairperson

 
ANDREW FRATER
Treasurer

Dated at Lawson this 10th day of September 2017

LAWSON BOWLING CLUB LIMITED – A.B.N. 31 001 005 438
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LAWSON BOWLING CLUB LTD

Report on the financial report

We have audited the financial report of Lawson Bowling Club Ltd (the company) which comprises the statement of financial position as at 31st May 2017, the of comprehensive income, statement of changes in equity and statement of cash flows for the year ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' responsibility for the financial report

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

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and 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 judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

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

Opinion

In our opinion:

The financial report of Lawson 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 31st May 2017 and of its performance for the year ended on that date; and
- (II) complying with Australian Accounting Standards and the Corporations Regulation 2001.

Greg Farmilo- Farmilo & Co Chartered Accountants


Dated this 10th day of SEP 2017.

LAWSON BOWLING CLUB LIMITED – A.B.N. 31 001 005 438
(A Company Limited by Guarantee)

AUDITOR'S INDEPENDENCE DECLARATION

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF LAWSON COWLING CLUB LIMITED.

I declare that, to the best of my knowledge and belief, during the year ended 31st May 2017, there have been;

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

GREG FARMILO
FARMILO & CO (Chartered Accountants)



Dated this 10th day of Sept 2017

LAWSON BOWLING CLUB LTD

STATEMENT OF FINANCIAL POSITION as at 31/05/2017

	See Note	2017	2016
<u>CURRENT ASSETS (Note 2)</u>			
Cash - Total		348,102.68	276,355.72
Investments - Total		700,016.69	637,326.59
Receivables - Total		0.00	(2,587.38)
Inventories - Total		41,849.64	52,991.03
Other - Total		34,231.88	31,292.99
TOTAL CURRENT ASSETS		1,124,200.89	995,378.95
<u>NON-CURRENT ASSETS</u>			
Property Plant & Equipment (Note 3)		4,742,655.59	4,161,294.98
Intangible Assets (Note 4)		180,000.00	180,000.00
TOTAL NON-CURRENT ASSETS		4,922,655.59	4,341,294.98
<u>TOTAL ASSETS</u>		6,046,856.48	5,336,673.93
<u>CURRENT LIABILITIES (Note 5)</u>			
Creditors & Borrowings - Total		93,176.72	70,959.01
Provisions - Total		27,223.78	24,823.78
Other - Total		8,721.50	9,425.43
TOTAL CURRENT LIABILITIES		129,122.00	105,208.22
<u>NON-CURRENT LIABILITIES</u>			
<u>NETT ASSETS</u>		5,917,734.48	5,231,465.71
<u>RESERVES (Note 6)</u>			
Asset Revaluation Reserve		1,944,892.74	1,389,497.45
<u>UNAPPROPRIATED PROFIT B/FWD</u>			
Unappropriated Profit		3,841,968.26	3,765,964.99
		3,841,968.26	3,765,964.99
<u>ACCUMULATED FUNDS</u>			
Asset Revaluation Reserve		1,944,892.74	1,389,497.45
Accumulated Funds		3,841,968.26	3,765,964.99
Profit/Loss Period		130,873.48	76,003.27
TOTAL ACCUMULATED FUNDS		5,917,734.48	5,231,465.71

LAWSON BOWLING CLUB LIMITED A.B.N. 31 001 005 438
(A Company Limited by Guarantee)

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST MAY, 2017

	<u>2017</u>	<u>2016</u>
NET CURRENT YEAR OPERATING PROFIT	\$ 130,873	\$ 76,003
PRIOR YEAR ADJUSTMENT	-	-
REVALUATION INCREMENT / (DECREMENT)	<u>\$ 555,395</u>	<u> </u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO MEMBERS OF THE ENTITY	<u>\$ 686,268</u> =====	<u>\$ 76,003</u> =====

LAWSON BOWLING CLUB LTD
INCOME STATEMENT For Year ending 31/05/2017

	2017	2016
PROFIT & LOSS ACCOUNT		
INCOME		
Bar Operating Profit/Loss fr Trading	9,889.83	93,433.43
PM Operating Profit/Loss fr Trading	734,201.87	576,747.80
Keno Operating Profit/Loss fr Trading	13,347.22	15,116.11
Promotion Profit/Loss fr Trading	(89,136.85)	(74,267.88)
Functions Profit / Loss fr Trading	632.34	(4,887.14)
BUS Income - Donations	1,330.34	1,468.80
Commission = ATM Machine	7,920.04	7,418.09
Commission = Cigarette	142.50	361.50
General Income	0.00	(455.01)
Interest Received CBA Working Ac	135.10	70.12
Interest Received Term Deposits	18,445.89	18,289.21
Member Subscriptions	14,641.88	22,102.57
Rents Received	11,065.66	10,472.76
Total Snack Income NET	594.55	692.73
Advertising - Green Rinks	1,227.28	1,146.34
TOTAL INCOME	724,437.65	667,709.43
EXPENSES		
Advertising	1,749.88	1,766.80
Affiliation Fees	8,114.19	12,406.28
Allocations to Sporting Clubs	1,515.15	5,474.09
Accounting Fees	8,000.00	7,596.00
Audit Fees	6,400.00	8,004.00
Bank Charges	1,192.63	1,034.70
Banking Services Omega	4,431.98	3,010.00
Bus Expense TOTAL	9,735.34	11,378.44
Cleaning & Laundry	9,883.47	10,705.12
Computer Software/Maint/Internet	21,133.69	15,194.43
Consultants /Professional Fees	3,000.00	0.00
Donations & Presentations	5,991.82	6,562.05
CORING MACHINE/TRAILER		
Income: Hire of Coring Machine	(400.00)	0.00
CORING MACH./TRAILER TOTAL	(400.00)	0.00
Depreciation - General	47,133.00	51,843.00
Directors = Drinks	3,631.84	3,733.40
Directors Out of Pocket Expenses	200.00	245.45
Directors Travelling Expenses	170.00	0.00
Directors - Security Out of Pocket Exp	7,200.00	7,200.00
Fees & Licences	6,062.83	6,268.20
Insurance -General	24,696.00	24,696.00
Web Page	231.00	200.00
Electricity & Gas	34,154.81	31,910.14
Printing Postage & Stationery	5,922.57	7,987.60
Photocopier Lease Fuji Xerox	2,903.40	2,435.39
Provision for employee entitlements	2,400.00	(1,600.00)
Rates / Railway Rent	18,180.00	18,180.00
Repairs & Maintenance - General	25,831.29	46,148.64
Repairs & Maintenance - Green	19,789.11	23,161.48
Security	11,070.15	14,217.83
Sundry Expenses	11,718.87	10,511.65
Superannuation	45,552.16	37,389.49
Seminars/Training Staff	4,126.72	4,989.32
Telephone Expense TOTAL	3,161.68	3,167.45
Administration Wages	92,117.09	92,745.87
Cleaning Wages	43,822.34	39,991.31
Total Green Wages	83,538.81	63,781.32
Green Wages Recovered - Corer	150.00	0.00
Training Wages	517.40	1,217.54
Workers Compensation	10,260.00	10,620.10
Waste Removal	8,023.00	7,465.80
Welfare	551.95	67.27

LAWSON BOWLING CLUB LTD**INCOME STATEMENT For Year ending 31/05/2017**

	2017	2016
<u>TOTAL EXPENSES</u>	593,564.17	591,706.16
<u>NETT OPERATING PROFIT/LOSS</u>	130,873.48	76,003.27

LAWSON BOWLING CLUB LTD**INCOME STATEMENT For Year ending 31/05/2017**

	2017	2016
Bar Sales	425,653.82	490,509.76
<u>BAR - TOTAL INCOME</u>	425,653.82	490,509.76
<u>LESS</u>		
<u>Bar Cost of Goods</u>		
Bar Opening Stock	37,334.69	27,654.82
Bar Purchase - Beverage etc	187,765.06	225,354.27
Bar freight	3,072.92	3,436.39
Bar Closing Stock	(28,190.27)	(37,334.69)
<u>BAR - TOTAL COST OF GOODS</u>	199,982.40	219,110.79
<u>BAR - GROSS PROFIT/LOSS</u>	225,671.42	271,398.97
BAR - GROSS PROFIT % TO SALES	(53.02)%	(55.33)%
<u>BAR - EXPENSES</u>		
Bar Sundries	7,375.20	7,501.43
Variations	1,480.46	834.48
Bar Wages	206,925.93	169,629.63
Bar Cellar Wage Percentage to Sales	(48.61)	-34.58
<u>BAR - TOTAL EXPENSES</u>	215,781.59	177,965.54
<u>BAR - NET PROFIT/LOSS</u>	9,889.83	93,433.43

LAWSON BOWLING CLUB LTD**INCOME STATEMENT For Year ending 31/05/2017**

	2017	2016
<u>POKER MACHINE TRADING ACCOUNT</u>		
<u>POKER MACHINE - INCOME</u>		
PM Gross Clearance	2,853,959.07	2,409,860.92
PM Payouts Cheque	(57,151.71)	(43,658.59)
PM Payouts Cash	(1,978,222.42)	(1,699,649.22)
PM Prizes/Bonus	(9,300.03)	(9,263.37)
PM GST Rebate	17,179.92	17,179.92
<u>POKER MACHINE - NETT</u>	826,464.83	674,469.66
<u>POKER MACHINE - EXPENSES</u>		
PM C Monit System/Analysis	12,453.31	10,908.61
PM Depreciation	40,247.00	42,682.00
PM Repair & Maintenance	9,903.65	9,508.73
PM Wages	29,659.00	34,622.52
<u>PM - TOTAL EXPENSES</u>	92,262.96	97,721.86
<u>PM NETT OPERATING PROFIT/LOSS</u>	734,201.87	576,747.80

LAWSON BOWLING CLUB LTD
INCOME STATEMENT For Year ending 31/05/2017

	2017	2016
<u>KENO TRADING ACCOUNT</u>		
Keno Clearing Account	30,600.37	33,850.15
Keno Additional Commission	3,432.22	5,158.56
<u>KENO - TOTAL INCOME</u>	34,032.59	39,008.71
<u>LESS</u>		
Keno Repair & Maintenance	3,101.45	5,107.37
Keno Printing & Stationery	537.83	485.38
Keno Promotions/Prizes & Vouchers	1,989.40	987.69
Keno Wages	15,056.69	17,312.16
<u>KENO - TOTAL EXPENSES</u>	20,685.37	23,892.60
<u>KENO - NETT PROFIT/LOSS</u>	13,347.22	15,116.11
<u>FUNCTIONS - TRADING CENTRE</u>		
<u>INCOME</u>		
Functions Entertainment	1,097.28	3,881.17
Functions Security Services	(1,492.50)	(202.50)
Function Room Hire	2,218.22	2,982.74
<u>FUNCTIONS - TOTAL INCOME</u>	1,823.00	6,661.41
<u>LESS</u>		
<u>EXPENSES</u>		
Functions Food Purchase	1,979.77	4,662.89
Coffee Machine Expense	(1,419.11)	5,108.16
Functions Security Services	630.00	1,777.50
<u>FUNCTIONS - TOTAL EXPENSES</u>	1,190.66	11,548.55
<u>FUNCTIONS - NETT PROFIT/LOSS</u>	632.34	-4,887.14
<u>PROMOTIONS - TRADING ACCOUNT</u>		
<u>INCOME</u>		
Promotions Bingo Income	9,929.00	9,985.99
Promotions Bowlo	28,670.48	29,665.05
Raffles	(493.00)	398.06
<u>PROMOTIONS - TOTAL INCOME</u>	38,106.48	40,049.10
<u>LESS</u>		
<u>EXPENSES</u>		
Promotions Advertising Newspapers Flyers	3,986.10	2,245.79
Promotions Bands & Artists	28,285.33	29,660.97
Promotions Bingo Expenses	16,896.09	18,215.41
Promotions Bowlo Expenses	31,789.10	28,216.02
Entertaining	9,018.72	8,318.01
Promotions General Expenses	37,267.99	27,660.78
<u>TOTAL PROMOTIONAL ACTIVITIES - EXPENSES</u>	127,243.33	114,316.98
<u>NETT PROMOTION PROFIT/LOSS</u>	(89,136.85)	-74,267.88

LAWSON BOWLING CLUB LIMITED – A.B.N. 31 001 005 438
(A Company Limited by Guarantee)

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2016
STATEMENT OF ACCOUNTING POLICIES:

NOTE 1

BASIS OF PREPARATION

The financial report that has been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the *Corporations Act 2001*.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

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 and financial liabilities.

The following is a summary of the significant accounting policies adopted by the Company in the preparation of the accounts

(A) NON CURRENT ASSETS:

All assets are included at cost, except where specifically shown at valuation.

Plant, Furniture and Equipment are depreciated over their useful life using the reducing balance method.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

(B) INVENTORIES:

Inventories are valued at cost price.

(C) EMPLOYEE BENEFITS:

Provision in the accounts is made for the entitlements for Holiday Pay, Sick Pay and Long Service Leave in accordance with guidelines AASB10128.

(D) 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 Balance sheet.

NOTE 2

CURRENT ASSETS – CASH:

	<u>2017</u>		<u>2016</u>
Cash on hand	\$ 54,100	\$	48,100
Cash at Bank Main Trading Account	\$ 193,715	\$	127,744
Cash at Bank Online Savings Account	\$ 100,288	\$	100,500
	<u>\$ 348,103</u>	\$	<u>276,355</u>

CURRENT ASSETS – INVESTMENTS:

Term Deposit – General	\$ 700,107	\$	637,327
------------------------	------------	----	---------

INVENTORIES:

Finished Goods	\$ 41,849	\$	52,991
----------------	-----------	----	--------

CURRENT ASSETS – OTHER:

Prepayments	\$ 23,885	\$	26,922
Loans	\$ 3,943	\$	4,371
Interest Receivable	\$ 6,404	\$	---
	<u>\$ 34,232</u>	\$	<u>31,293</u>

LAWSON BOWLING CLUB LIMITED – A.B.N. 31 001 005 438
(A Company Limited by Guarantee)

NOTE 3 NON CURRENT ASSETS – PROPERTY, PLANT & EQUIPMENT:

	<u>2017</u>		<u>2016</u>
Freehold Land & Surrounds (at Valuation 2017)	\$ 500,000		\$ 450,000
Buildings (at Valuation 2017)	\$ 3,600,000		\$ 3,100,000
Bowling Green & surrounds (at Valuation 2017)	\$ 225,000		\$ 205,700
Bowling green improvements at cost	\$ -		\$ 13,905
Furniture & Fittings, at Cost	\$ 214,411		\$ 214,411
Accumulated Depreciation	\$ 181,427	\$ 32,984	\$ 173,204
Plant & Equipment, at Cost	\$ 731,868		\$ 714,397
Accumulated Depreciation	\$ 507,678	\$ 224,190	\$ 471,979
Poker Machines, at Cost	\$ 481,139		\$ 447,549
Accumulated Depreciation	\$ 331,370	\$ 149,769	\$ 352,338
Bus, Courtesy, at Cost	\$ 29,991		\$ 29,991
Accumulated Depreciation	\$ 19,278	\$ 10,713	\$ 17,137
	<u>\$ 4,742,656</u>		<u>\$ 4,161,295</u>

NOTE 4 GAMING MACHINE ENTITLEMENTS:

The Club holds entitlements for eighteen (18) Poker Machines.
These entitlements may be traded from one Registered Club to another with a provision that transfers must be in blocks of three, with one in every three entitlements forfeited into a forfeiture pool maintained by the Office of Liquor, Gaming and Racing.
The value of \$180,000 included in the Balance Sheet represents a conservative value being obtained for entitlements traded.

NOTE 5 CURRENT LIABILITIES:

Accounts Payable	\$ 55,386	\$ 51,734
Accrued Expenses	\$ 14,291	\$ 11,600
G.S.T. Clearing Account	\$ 23,500	\$ 7,625
	<u>\$ 93,177</u>	<u>\$ 70,959</u>

CURRENT LIABILITIES – PROVISIONS:

Employee Benefits	\$ 27,224	\$ 24,823
-------------------	-----------	-----------

CURRENT LIABILITIES – OTHER:

Subscriptions in Advance	\$ 8,722	\$ 9,425
--------------------------	----------	----------

NOTE 6 RESERVES:

Asset Revaluation Reserve	\$ 1,944,893	\$ 1,389,497
---------------------------	--------------	--------------

NOTE 7 STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MAY 2017

<u>2016</u>	RETAINED SURPLUS	ASSET REVALUATION RESERVE	TOTAL
Balance as at 1/6/2015	3,765,965	1,389,498	5,155,463
NET SURPLUS FOR THE YEAR	76,003	-	76,003
REVALUATION / INCREMENT (DECREMENT)	-	-	-
BALANCE AT 31 ST MAY 2016	3,841,968	1,389,498	5,231,466
	=====	=====	=====
<u>2017</u>			
NET SURPLUS FOR THE YEAR	130,873	-	130,873
REVALUATION INCREMENT/DECREMENT	-	555,395	555,395
BALANCE AT 31 ST MAY 2017	3,972,841	1,944,893	5,917,734
	=====	=====	=====

LAWSON BOWLING CLUB.LTD - A.B.N 43 001 005 438
(A Company Limited by Guarantee)

NOTE 8 EMPLOYEE'S SUPERANNUATION:

The Company contributes to Superannuation Funds in accordance with award obligations and all contributions are disclosed in the attached Statement of Financial Performance.

NOTE 9 INCOME TAX:

The provisions of Australian Accounting Standards AASB 112, "Accounting for Company Income Tax", have not been adopted, as the company is a licensed bowling club, and complies with all requirements to claim Income Tax Exemption.

NOTE 10 LIMITATION OF MEMBERS' LIABILITY:

In accordance with the Memorandum of Association the liability of each member in the event of the Company being wound up would not exceed \$4

NOTE 11 DISCLOSURE OF CORE AND NON-CORE PROPERTY

Pursuant to Section 41J of The Registered Clubs Act for the year ending 31/5/2017;

a/ the following property is core property of the Club:

Land and premises situated at 2 Loftus Street, Lawson NSW.

b/ There are no non-core property owned by the Club.

LAWSON BOWLING CLUB LIMITED A.B.N. 31 001 005 438
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MAY 2017

	<u>2017</u>	<u>2016</u>
Cash Flows from Operating Activities:		
Receipts from Members and Guests	\$ 1,360,646	\$ 1,296,494
Interest Received	\$ 18,351	\$ 18,359
Payments to Suppliers and Employees	\$ (1,131,214)	\$ (1,141,725)
Net Cash provided by Operating Activities	<u>\$ 247,783</u>	<u>\$ 173,128</u>
Cash Flows from Investing Activities:		
Proceeds from Sale of Plant & Equipment	\$ -	\$ 9,407
Payments for Property, Plant & Equipment	\$ (113,347)	\$ (51,437)
Net Cash used in Investing Activities	<u>\$ (113,747)</u>	<u>\$ (42,030)</u>
Net Increase in Cash Held	\$ 134,436	\$ 131,098
Cash at beginning of Financial Year	\$ 913,683	\$ 782,585
Cash at end of Financial Year	<u>\$ 1,048,119</u>	<u>\$ 913,683</u>

RECONCILIATION OF NET CASH PROVIDED BY OPERATING
ACTIVITIES TO OPERATING PROFIT

	<u>2017</u>	<u>2016</u>
Operating Profit for Year	\$ 130,873	\$ 76,003
Depreciation	\$ 87,380	\$ 94,525
Provision for Employee Entitlements	\$ 2,400	\$ (21,578)
(Increase)/Decrease in Receivables	\$ (2,587)	\$ 2,587
(Increase)/Decrease in Inventories	\$ 11,142	\$ (12,387)
(Increase)/Decrease in Other Assets	\$ (2,940)	\$ 2,124
Increase/(Decrease) in Creditors and Accruals	\$ 22,218	\$ 39,204
Increase/(Decrease) in Subscriptions in Advance	<u>\$ (703)</u>	<u>\$ (7,350)</u>
	<u>\$ 247,783</u>	<u>\$ 173,128</u>