

**WOONONA BOWLING & RECREATION CLUB LIMITED**  
**ABN 80 001 072 073**  
**OFFICE BEARERS**

PATRONS	COLIN HUNT	GEORGE BIDDULPH
CHAIRMAN	DENIS WILLARD	
DEPUTY CHAIRMAN	KENNETH MARTIN	
TREASURER	VINCENT RYAN	
SECRETARY	NANCY WILLIS	
DIRECTORS	BEVERLEY BLOOR	
	NOEL TOOHEY	
	KEVIN WALKER	
	PAUL WEBB	
	COLIN HUNT	

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**Registered Club's Membership at 30 June 2011 – 903**

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**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the ANNUAL GENERAL MEETING of the  
Woonona Bowling & Recreation Club Limited  
will take place on Sunday 18 September 2011 at 10:00 am at the Clubhouse.

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**AGENDA OF ANNUAL GENERAL MEETING**

1. Call for apologies and welcome guests.
2. To confirm the **Minutes** of the previous **Annual General Meeting**.
3. To confirm the Patrons for the ensuing year.
4. To receive and consider the **Directors Report and Declaration, Independent Auditor's Report and Financial Statements**.
5. To declare the results of the election of **Directors** to hold office in accordance with the **Articles of Association**.
6. To approve honorariums.
7. To deal with any business of which due notice has been given.

**MEMBERS PLEASE NOTE**

Members are requested to advise the **Secretary**, in writing, seven (7) days prior to the date of the **Annual General Meeting** of any query or any other matters on which further information may be required. Such information will be extracted from the records and be available at the **Annual General Meeting**.

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the ANNUAL GENERAL MEETING of the Woonona Bowling & Recreation Club Limited will take place on Sunday 18th September 2011 at 10:00am at the Clubhouse. The Club doors will open at 9.00am on this day only.

The annual report is available for downloading or viewing at [www.woononabowlingclub.com.au](http://www.woononabowlingclub.com.au). A copy is available from the clubs office.

Only financial members for the year 2011 are entitled to attend the meeting and must produce a current membership card to gain entry.

### **AGENDA**

1. Call for apologies and welcome guests.
2. To confirm the Minutes of the previous Annual General Meeting.
3. To confirm the Patrons for the ensuing year.
4. To receive and consider the Directors Report and Declaration, Report of the Auditor and Financial Statements.
5. To declare the results of the election of Directors to hold office in accordance with the Articles of Association.
6. To consider and vote on ordinary resolutions.
7. To consider and vote on any special resolutions.
8. To deal with any business of which due notice has been given.

**N.B.** Members are requested to advise the Consulting Manager, in writing, seven (7) days prior to the date of the Annual General Meeting of any query relating to Financial reports so that a properly researched answer can be made available at the Annual General Meeting.

Any "special resolution" which is to be proposed (21) days written notice must be lodged to the Consulting Manager specifying the intention to propose the resolution as a Special Resolution. This resolution must be then displayed on the Clubs notice board.

By order of the Board of Directors



Denis Willard  
Chairman

## AGM Resolutions

### First Ordinary Resolution

That the members approve the following honorariums for the twelve months period between the 2010 and 2011 Annual General Meetings, payable immediately;

- (a) Chairman - \$3,000.00.
- (b) Secretary - \$3,000.00.
- (c) Treasurer - \$2,000.00.
- (d) Bowls Coach - \$1,000.00.
- (e) Each Director (other than Chairman, Secretary or Treasurer) - \$300.00.
- (f) Bowls President – Men's Club - \$2,000.00.

NB. If a Director is both Bowls Coach and a Director, he/she is entitled to both honorariums.

### Second Ordinary Resolution

That the members approve the following honorariums for the twelve months period between the 2011 and 2012 Annual General Meetings, payable by quarterly installments in arrears.

- (a) Chairman - \$3,000.00.
- (b) Secretary - \$3,000.00.
- (c) Treasurer - \$2,000.00.
- (d) Bowls Coach - \$1,000.00.
- (e) Each Director (other than Chairman, Secretary or Treasurer) - \$300.00.

NB. If a Director is both Bowls Coach and a Director, he/she is entitled to both honorariums.

### Third Ordinary Resolution

That pursuant to the Registered Clubs Act, the members hereby approve and agree to the Members of the Board during the 12 months period preceding the Annual General Meeting in 2012 receiving the following benefits the total cost of which is not to exceed \$2,000.00.

- (a) A glass of refreshment after each Board or Committee Meeting to be had on that day.
- (b) The provision of club apparel for the use of Directors when representing the Club.
- (c) The payment of reasonable expenses incurred by Directors in relation to Club related business as approved by the Board on the production of relevant invoices.
- (d) The reasonable cost of Directors and partners attending one Board Dinner.

**The members acknowledge that the benefits in this Resolution are not available to members generally but only to those who are Directors of the Club.**

## **Woonona Bowling and Recreation Club Limited**

ABN 80 001 072 073

### **SPECIAL RESOLUTION**

NOTICE is hereby given that the ANNUAL GENERAL MEETING of the Woonona Bowling & Recreation Club Limited will take place on Sunday 18th September 2011 at 10:00am at the premises, Greta Street, Woonona, New South Wales the members will be asked to consider and, if thought fit thought fit pass the Special Resolution set out below.

#### **SPECIAL RESOLUTION 1**

A proposal which was moved by Kenneth John Martin (Membership No 546) and seconded by George William Phillips (Membership No 9) was submitted to the Board of Directors nominating Mr. Alan Robert Martin for life membership of the Woonona Bowling & Recreation Club Ltd. Dated 01/07/2011.

At a meeting of the Board of Directors the Board resolved to approve the nomination and refer it to the Club's Annual General Meeting held on the 18<sup>th</sup> September 2011 for voting.

#### **SPECIAL RESOLUTION 2**

A proposal which was moved by Vincent Michael Ryan (Membership No 827) and seconded by Beverly Jean Bloor (Membership No 50) was submitted to the Board of Directors nominating Mr. Colin Hunt for life membership of the Woonona Bowling & Recreation Club Ltd. Dated 25/07/2011.

At a meeting of the Board of Directors the Board resolved to approve the nomination and refer it to the Club's Annual General Meeting held on the 18<sup>th</sup> September 2011 for voting.

## NOTES TO MEMBERS ON THE SPECIAL RESOLUTION

1. To be passed the Special Resolution must receive votes from not less than three-fourths of the members present and entitled to vote in person on the Special Resolution at the meeting.
2. Only Life members and financial Bowling members shall be eligible to vote on the Special Resolution.
3. Under the Registered Clubs Act:
  - a) No member of the Club who is also an employee of the Club shall be entitled to vote at any meetings or elections of the Club.
  - b) A person shall not attend or vote at any meeting or election of the Club as the proxy of another person.
  
4. The Board of the Club recommends the Special Resolution to members.

Dated: 8<sup>th</sup> August 2011

by direction of the Board

A handwritten signature in blue ink, appearing to read "Nancy Willis".

Nancy Willis  
Honorary Secretary

**WOONONA BOWLING & RECREATION CLUB LIMITED**  
**ABN 80 001 072 073**

**CONCISE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2011**

The concise financial report is an extract from the full financial report for the year ended 30 June 2011. The financial statements and disclosures in the concise financial report have been derived from the 2011 Financial Report of Woonona Bowling & Recreation Club Limited. A copy of the full financial report and auditor's report will be sent to any member, free of charge, upon request.

**CHAIRMAN'S REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2011**

It is with great pleasure that I present my report for 2011.

2010-2011 has seen a lot of clubs face really tough times and many closing their doors or amalgamating. Thanks to everybody associated with Woonona Bowling & Recreation Club Ltd we have managed to have one of the most successful years to date, posting a normalised trading profit of \$97,240. It is noted that Capital expenditure of \$186,000 was also spent within the financial year, as well over \$24,000 to local sporting groups.

To our Board of Directors and our auditors this is an excellent effort. I would like to extend my thanks to Grant for a job well done over the last 12 months. To Ly for all his help in the office and around the Club. To our staff both bar & greens. To our Board of directors for their selfless dedication to the club and a sorrowful thankyou to Vince Ryan who has done a fantastic job over the last 7 years, unfortunately Vince has decided to stand down as treasurer & take things a little easier. Thanks so much Vince and to you our members who have made Woonona Bowling Club what it is today.

Once again, thanks to our sponsors Laurie & Troy Jones at Mountain View Meats, Damien & Hazel Morola from Morola's travel Corrimal, The Family at Parsons Funerals, Troy Johnson and the team at Ray White Real Estate Woonona and all at BCIB Insurance.

Finally I extend my sympathy to all who have lost loved ones over the past year.



.....  
**Denis Willard**  
**Chairman**

**CONSULTING MANAGER'S REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2011**

It is with great pleasure that I present my 2010/2011 Consulting Managers Report for Woonona Bowling & Recreation Club Ltd.

The Club has posted a normalised Net trading profit of \$97,240 up by \$34,331 or 55% on last year's figures. The Club increase is significant in that our gaming increased by 16% on the previous year. During the 12 months we continued our changing of the gaming installation and have now had a full 12 months with our alfresco area.


As well the Club has spent over \$186,000 in Capital improvements on the main Club including a new roof, redeveloped website, Poker machine upgrades and various other items.

The Club continued its support of local community sponsorship even though Woonona Bowling and Recreation Club fall outside the CDSE threshold. To all sponsored organisations thank you for supporting this great Club.

My personal thanks go out to Chairman Denis Willard and all the Directors for their tireless work throughout the year, the ladies and Men's bowling committee in providing once again bowling and show casing the club to other venues. To all the volunteers who help on all our important events and special mention to Mr Alan Martin and Mr Ken Martin for all the behind the scenes with day to day maintenance.

I would like to thank all the staff for all their work during the year. To Ly in administration thank you for the Job you perform. To everyone who has lost family and friends throughout the year my sincere condolences.

To the members of Woonona Bowling and Recreation Club thank you for your continued support and patronage. I look forward to seeing you in the coming year.



.....  
**Grant Hughes**  
**Consulting Manager**

**TREASURER'S REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2011**

It is pleasing to report that the Club made a normalised Net Trading Profit of \$97,240 (as compared to \$62,909 last year), an increase of 54.6% and the seventh profitable year in a row. We must be doing something right.

The Club is not obliged to make grants to organisations in order to gain a concessional rate on poker machine tax. However, we do make grants on a voluntary basis, this year to:

Northern Districts Australian Rules Football Club	10,000
Woonona Surf Life Saving Club	5,500
Russell Vale Soccer Club	4,000
Woonona BC Netball Team	1,500
Russell Vale Junior Soccer Club	1,200
Woonona BC Touch Football Team	900
Woonona Junior Soccer Club	<u>900</u>
	<u>\$24,000</u>

At the time of writing, our membership is as follows:

<u>Class</u>	<u>30.6.11</u>	<u>30.6.10</u>	<u>Increase</u>
Male Bowlers	125	124	1
Female Bowlers	72	71	1
Social	<u>706</u>	<u>627</u>	<u>79</u>
	<u>903</u>	<u>822</u>	<u>81</u>

Thanks to my fellow directors for the mostly unseen hard (and time consuming) work they have put in, to our Consulting Manager, office, bar and green staff. Thanks also to those members who turn up from time to time to assist with working bees that saves the Club quite a deal of money.

After twenty years in bowling club administration, 12 years as treasurer at North Sydney (where I was made a life member), 2 years as a director at Wiseman Park Wollongong City and 6 years as treasurer at Woonona, the time has come to retire and give someone else a go. In closing, it has been a pleasure to serve the members at Woonona and to work with some fine directors and staff. To my successor, every best wish in the job. So long, it's been good to know you.



**Vincent M Ryan**  
**Treasurer**

## **DIRECTORS' REPORT**

Your Directors present their report on the Company for the financial year ended 30 June 2011.

### **Directors**

The names of each person who has been a Director during the year and to the date of this report are:

Denis Willard	Ronald Chambers (retired 26/9/10)	Kenneth Martin
Brian Ayrton (retired 26/9/10)	Kevin Walker	Beverley Bloor
Vincent Ryan	Nancy Willis	Colin Hunt (appointed 26/9/10)
	Noel Toohey (appointed 26/9/10)	Paul Webb (appointed 26/9/10)

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

### **Company Secretary**

Mrs Nancy May Willis held the position of Company Secretary at the end of the financial year.

### **Principal activities**

The principal continuing activities of the Company during the financial year were to maintain and conduct a Bowling Club for the accommodation of the members of the Club, to promote the game of Bowls and to encourage social activities between the members of the Club.

No significant change in the nature of the Company's activity occurred during the financial year.

### **Short and Long Term Objectives**

The Woonona Bowling & Recreation Club Ltd short term objectives are to provide a venue where members and visitors can enjoy the game of bowls in a relaxed and friendly environment.

The Woonona Bowling & Recreation Club Ltd long term objectives are not only to promote and encourage further development in the game of bowls, but as well remain a viable and profitable establishment for years to come so the venue can look to provide members with new services and amenities.

To achieve these objectives Woonona Bowling & Recreation Club limited will need to implement certain strategies including:

- Membership drives – to increase current membership.
- To move in a forward direction by implementing changes that will help the Club remain viable into the future.
- Implement Budgets and Budget forecasts to help achieve the desired results.

### **Strategies to Achieve Objectives**

The strategies to be implemented by the Company to achieve these objectives are as follows:

- implement cost cutting measures to areas that are deemed non-value added; and
- member drives to increase the Company's membership base.

### **Measurement of Performance**

The Company assesses its performance in terms of its achievement of strategic and financial objectives with reference to:

- the quality of the service and facilities provided to members;
- the ability to generate strong cash flows from its operating activities;
- the trading and overall financial result; and
- the stability of the balance sheet with respect to the Company's liquidity and the totals levels of debt

## DIRECTORS' REPORT

Continued....

### Information on Directors and Meetings of Directors

During the financial year, 12 meetings of Directors were held. Attendances by each director were as follows:

	Position	Years on Board	Directors Occupation	Directors Meetings	
				Number Eligible to Attend	Number Attended
D. Willard	Chairman	10	Retired	12	11
N. Willis	Secretary*	4	Retired	12	11
V. Ryan	Treasurer	6	Retired	12	12
B. Ayrton	Secretary*	5	Retired	3	1
R. Chambers	Director	3	Retired	3	3
K. Walker	Director	4	Retired	12	12
K. Martin	Director	4	Retired	12	9
B. Bloor	Director	2	Retired	12	10
C. Hunt	Director	1	Retired	9	8
N. Toohey	Director	1	Retired	9	8
P. Webb	Director	1	Uni Lecturer	9	8

\* N Willis was appointed as Secretary upon the retirement of B Ayrton on 26/9/10

### Members Liability

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstanding obligations of the Company. At 30 June 2011 the total amount that members of the Company are liable to contribute if the Company is wound up is \$1,806 (2010: \$1,644)

### Non-audit services

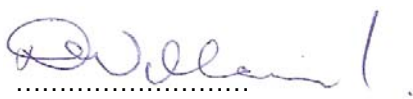
The Board of Directors, is satisfied that the provision of non-audit services during the year is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*. The Directors are satisfied that these services disclosed in the notes to the financial statements did not compromise the external auditor's independence for the following reasons:

- all non-audit services are reviewed and approved by the Company Secretary prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor; and
- the nature of services provided does not compromise the general principles relating to auditor independence in accordance with APES 110: Code of Ethics for Professional Accountants set by the Accounting Professional and Ethical Standards Board.

### Auditor's independence declaration

The lead auditor's independence declaration for the year ended 30 June 2011 has been received and can be found on page 6 of the Director's Report.

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



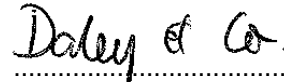
**Denis Willard**  
Chairman

Dated this 17<sup>th</sup> day of August 2011

**AUDITOR'S INDEPENDENCE DECLARATION**  
**UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**  
**TO THE DIRECTORS OF WOONONA BOWLING & RECREATION CLUB LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2011 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.

  
.....  
**Daley & Co**  
**Chartered Accountants**  
**98 Kembla Street**  
**Wollongong NSW 2500**

  
.....  
**Michael Mundt**  
**Partner**

Dated this 17<sup>th</sup> day of August 2011.

STATEMENT OF COMPREHENSIVE INCOME  
 FOR THE YEAR ENDED 30 JUNE 2011

	NOTE	2011 \$	2010 \$
Revenue	2	1,294,982	1,235,979
Cost of Sales		(370,143)	(379,649)
<b>Gross Profit</b>		<u>924,839</u>	<u>856,330</u>
Other Revenue	2	29,281	18,900
Other Income	2	12,500	10,400
Depreciation and Amortisation		(102,214)	(95,078)
Wages and Associated Costs		(340,138)	(307,728)
Clubhouse Operation Expenses		(290,433)	(278,220)
Member Expenses		(58,424)	(45,945)
Sponsorships and Donations		(27,749)	(31,937)
Other Expenses		(50,422)	(58,722)
Borrowing Costs Expense		-	(5,091)
<b>Profit Before Non Recurrent Items &amp; Income Tax</b>		<u>97,240</u>	<u>62,909</u>
Non Recurrent Income	2	12,219	18,374
Profit before Income tax		<u>109,459</u>	<u>81,283</u>
Income Tax Expense		-	-
<b>Profit for Year</b>		<u><u>109,459</u></u>	<u><u>81,283</u></u>
<b>Other Comprehensive Income After Income Tax</b>			
Net loss on revaluation of non-current assets		(200,000)	-
<b>Other Comprehensive Income for the Year</b>		<u>(200,000)</u>	<u>-</u>
<b>Total Comprehensive Income for the Year</b>		<u><u>(90,541)</u></u>	<u><u>81,283</u></u>

The accompanying notes form part of these financial statements

**BALANCE SHEET**  
**AS AT 30 JUNE 2011**

	<b>2011</b>	<b>2010</b>
	<b>\$</b>	<b>\$</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	283,543	283,544
Trade and Other Receivables	4,462	3,223
Inventories	21,799	24,105
Financial Assets	337,829	325,304
Other Assets	9,193	5,010
<b>TOTAL CURRENT ASSETS</b>	<u>656,826</u>	<u>641,186</u>
<b>NON-CURRENT ASSETS</b>		
Investment Property	350,000	338,984
Property, Plant and Equipment	2,203,281	2,325,080
<b>TOTAL NON-CURRENT ASSETS</b>	<u>2,553,281</u>	<u>2,664,064</u>
<b>TOTAL ASSETS</b>	<u>3,210,107</u>	<u>3,305,250</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Trade and Other Payables	92,883	102,223
Short-term Provisions	13,029	11,895
<b>TOTAL CURRENT LIABILITIES</b>	<u>105,912</u>	<u>114,118</u>
<b>NON-CURRENT LIABILITIES</b>		
Long-term Provisions	10,750	7,146
<b>TOTAL NON-CURRENT LIABILITIES</b>	<u>10,750</u>	<u>7,146</u>
<b>TOTAL LIABILITIES</b>	<u>116,662</u>	<u>121,264</u>
<b>NET ASSETS</b>	<u>3,093,445</u>	<u>3,183,986</u>
<b>EQUITY</b>		
Retained Earnings	1,443,770	1,334,311
Asset Revaluation Reserve	1,649,675	1,849,675
<b>TOTAL EQUITY</b>	<u>3,093,445</u>	<u>3,183,986</u>

The accompanying notes form part of these financial statements

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2011

	Accumulated Funds	Asset Revaluation Reserve	Total
Opening Balance as at 1 July 2009	1,253,028	1,849,675	3,102,703
Profit Attributable to members	81,283	-	81,283
Closing Balance as at 30 June 2010	<u>1,334,311</u>	<u>1,849,675</u>	<u>3,183,986</u>
Opening Balance as at 1 July 2010	1,334,311	1,849,675	3,183,986
Profit Attributable to members	109,459	-	97,240
Net Loss on Revaluation of Assets	-	(200,000)	(200,000)
Closing Balance as at 30 June 2011	<u><b>1,443,770</b></u>	<u><b>1,649,675</b></u>	<u><b>3,093,445</b></u>

The accompanying notes form part of these financial statements

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2011**

	<b>2011</b>	<b>2010</b>
	<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from Customers	1,441,065	1,369,977
Payment to Suppliers and Employees	(1,276,190)	(1,193,164)
Interest Received	29,742	17,805
Finance Costs	-	(5,091)
Net cash generated from operating activities	<u>194,619</u>	<u>189,527</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from Sale of Plant and Equipment	4,000	7,773
Payment of Property, Plant and Equipment	(186,095)	(151,796)
Purchase of Held to Maturity Investments	(12,525)	(211,876)
Net cash used in investing activities	<u>(194,620)</u>	<u>(355,899)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of Borrowings	-	(15,364)
Net cash used in financing activities	<u>-</u>	<u>(15,364)</u>
Net (decrease)/increase in cash held	(1)	(181,736)
Cash and cash equivalents at the beginning of the financial year	<u>283,544</u>	<u>465,280</u>
Cash and cash equivalents at the end of the financial year	<u><u>283,543</u></u>	<u><u>283,544</u></u>

The accompanying notes form part of these financial statements

**STATEMENT OF COMPREHENSIVE INCOME**  
**DISCUSSION AND ANALYSIS**

The concise financial report is an extract from the full financial report for the year ended 30 June 2011. The financial statements and disclosures in the concise financial report have been derived from the 2011 Financial Report of the Woonona Bowling & Recreation Club Limited. A copy of the full financial report and auditor's report will be sent to any member, free of charge, upon request.

The discussion and analysis is provided to assist members in understanding the concise financial report. The discussion and analysis is based on Woonona Bowling & Recreation Club Limited's financial statements and the information contained in the concise financial report has been derived from the full 2011 Financial Report of Woonona Bowling & Recreation Club Limited.

**STATEMENT OF COMPREHENSIVE INCOME**

The total revenue and income for the year was \$1,348,982 compared with \$1,283,653 in the prior year, which represents an increase of \$65,329 or 5%. Whilst total expenses for the year were \$1,239,523 (2010: \$1,202,370), which represents a decrease of \$37,153 or 3%.

The significant movements to note include the following:

- Depreciation and amortisation increased by \$7,136. This is directly related to the Club spending \$186,095 on asset additions during the year.
- Employment related expenses increased by \$32,410 or 10%.

**BALANCE SHEET**

The net assets of the Club decreased by the total comprehensive income for the year, being a loss of \$90,541. This represents a 3% decrease in the total equity position.

This was primarily due to property, plant and equipment decreasing by \$121,799. This year the club focused on improving the club facilities for members, with \$186,095 spent on acquiring new assets, which was offset by:

- depreciation and amortisation charges of \$101,012 and
- a revaluation write down of \$200,000.

**CASH FLOW STATEMENT**

The net cash generated from operating activities in 2011 remained steady, but strong at \$194,619 (2010: \$189,527). This shows that the underlying business activities of the Company continue to generate strong and sustained levels of positive cash flows.

These surpluses, along with surplus cash funds, were invested in high interest yielding investments (\$12,525), as well as for expenditures on property, plant and equipment (as noted above). The net cash invested in 2011 was \$194,620 (2010: \$355,899).

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2011**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The concise financial report is an extract of the full financial report for the year ended 30 June 2011. The concise financial report has been prepared in accordance with Accounting Standard AASB 1039: Concise Financial Reports, and the Corporations Act 2001.

The financial statements, specific disclosures and other information included in the concise financial report are derived from, and are consistent with, the full financial report of Woonona Bowling & Recreation Club Limited. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of Woonona Bowling & Recreation Club Limited as the full financial report. A copy of the full financial report and auditor's report will be sent to any member, free of charge, upon request.

	<b>2011</b>	<b>2010</b>
	<b>\$</b>	<b>\$</b>
<b>2. REVENUE AND OTHER INCOME</b>		
<i><b>Revenue from Continuing Operations</b></i>		
Bar Sales	617,025	636,694
Poker Machine Revenue	485,852	414,754
Poker Machine GST Rebate	17,180	17,180
Keno Commissions	37,100	34,501
Raffle Income	85,046	85,467
Members Subscriptions & Green Fees	35,153	34,731
Commissions Income	12,174	10,174
Other Operating Income	5,452	2,478
	<u>1,294,982</u>	<u>1,235,979</u>
<i><b>Other Revenue</b></i>		
Interest Received	<u>29,281</u>	<u>18,900</u>
<i><b>Other Income</b></i>		
Rental Income	<u>12,500</u>	<u>10,400</u>
<i><b>Non Recurring Income</b></i>		
Government Grants	-	18,374
Revaluation Gain on Investment Property	12,219	-
	<u>12,219</u>	<u>18,374</u>
Total revenue and other income attributable to members	<u>1,348,982</u>	<u>1,283,653</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2011**

**3. SEGMENT REPORTING**

The Company's activities include the promotion of lawn bowls and operates in the licensed club industry at Woonona, NSW and derives its income principally from this town and the immediate suburbs.

Whilst a taxable entity, the Company is considered to be a not-for-profit entity given its constitution and legal structure. Accordingly there is no requirement to provide further segmental reporting disclosures.

**4. EVENTS AFTER THE BALANCE DATE**

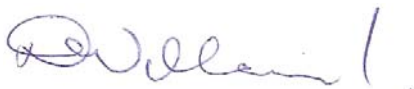
There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material or unusual nature, in the opinion of the Directors of the Company to affect significantly the operations of the Company, the results of those operations, or the state of affairs of the Company, in future financial years.

**DIRECTORS' DECLARATION**


The directors of Woonona Bowling & Recreation Club Limited declare that the concise financial report of Woonona Bowling & Recreation Club Limited for the year ended 30 June 2011, as set out on pages 7 to 13:

- (a) complies with Australian Accounting Standard AASB 1039: "Concise Financial Reports"; and
- (b) is an extract from the full financial report for the year ended 30 June 2011 and has been derived from and is consistent with the full financial report of Woonona Bowling & Recreation Club Limited.

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



.....  
Denis Willard  
**Chairman**



.....  
Vincent Ryan  
**Treasurer**

Dated this 17<sup>th</sup> day of August 2011

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**  
**OF WOONONA BOWLING & RECREATION CLUB LIMITED**

**Report on the concise financial report**

We have audited the accompanying concise financial report of Woonona Bowling and Recreation Club Limited (the company) which comprises the balance sheet as at 30 June 2011, the statement of comprehensive income, statement of changes in equity and cash flow statement for the year then ended and related notes, derived from the audited financial report of Woonona Bowling and Recreation Club Limited for the year ended 30 June 2011, as well as the discussion and analysis. The concise financial report does not contain all the disclosures required by the Australian Accounting Standards and accordingly, reading the concise financial report is not a substitute for reading the audited financial report.

*Directors' responsibility for the concise financial report*

The directors are responsible for the preparation of the concise financial report in accordance with Accounting Standard AASB 1039: Concise Financial Reports, and the Corporations Act 2001, and for such internal control as the directors determine is necessary to enable the preparation of the concise financial report.

*Auditor's responsibility*

Our responsibility is to express an opinion on the concise financial report based on our audit procedures which were conducted in accordance with Australian Auditing Standard ASA 810: Engagements to Report on Summary Financial Statements. We have conducted an independent audit, in accordance with Australian Accounting Standards, of the financial report of Woonona Bowling and Recreation Club Limited for the year ended 30 June 2011. We expressed an unmodified audit opinion on that financial report in our report dated 16 August 2011. The Australian Auditing 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 for the year is free from material misstatement.

An audit involves procedures to obtain audit evidence about the amounts and disclosures in the concise financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the concise 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 concise 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 company's internal control. Our procedures included testing that the information in the concise financial report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of audit evidence supporting the amounts, discussion and analysis, and other disclosures which were not directly derived from the financial report for the year. These procedures have been undertaken to form an opinion on whether, in all material respects, the concise financial report complies with AASB 1039: Concise Financial Reports and whether the discussion and analysis complies with the requirements laid down on AASB 1039: Concise Financial Reports.

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.

**INDEPENDENT AUDIT REPORT TO THE MEMBERS**  
**OF WOONONA BOWLING AND RECREATION CLUB LIMITED**  
**CONTINUED...**

*Auditor's opinion*

In our opinion, the concise financial report including the discussion and analysis of Woonona Bowling and Recreation Club Limited for the year ended 30 June 2011 complies with Accounting Standard AASB 1039: Concise Financial Reports.

*Daley & Co.*  
.....

**Daley & Co**  
**Chartered Accountants**  
**98 Kembla Street**  
**Wollongong NSW 2500**

*Michael Mundt*  
.....

**Michael Mundt**  
**Partner**

Dated this 17<sup>th</sup> day of August 2011.

**DISCLAIMER ON ADDITIONAL FINANCIAL INFORMATION**

The additional financial information presented on pages 18 to 26 is in accordance with the books and records of Woonona Bowling & Recreation Club Ltd which have been subjected to the auditing procedures applied in our statutory audit of the Company for the year ended 30 June 2011, and other information supplied by the Directors of the Company. It will be appreciated that our statutory audit did not cover all details of the additional financial information. Accordingly, we do not express an opinion on such financial information and no warranty of accuracy or reliability is given.

In accordance with our firm policy, we advise that neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any person (other than the Company) in respect of such information, including any errors or omissions therein, arising through negligence or otherwise however caused.

*Daley & Co.*  
.....  
**Daley & Co**  
**Chartered Accountants**  
**98 Kembla Street**  
**Wollongong NSW 2500**

Dated this 17<sup>th</sup> day of August 2011

**WOONONA MEN'S BOWLING CLUB PRESIDENT'S REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2011**

Firstly I would like to thank the Men's Bowls Committed for all the hard work they have put into this year, special thanks to Noel Pitman and Ken Sweeney for running Wednesday morning Bowls and Ken for also managing our finances, Dennis George and Jim Paterson for running the raffles, Dale Ralph and Leno Lateo for supporting me while also helping out when others were on leave. Another thank you to Dennis Price and Fred Thicknesses for running the show of Friday and Saturdays, Ernie Ronald for the guidance he provided in the running of and the creation of tournaments and a very big thanks to Norman Flanagan who guided me in my first year as President and for his skills in negotiations with our major sponsors.

The selection panel of D. Price, N. Flanagan, B, Martin and myself take great pride in the fact all four pennant sides performed with merit in a year of what could have been a very successful one. The new members who joined our club this year went a long way to making the selections a lot easier and added much needed strength to our club, maybe they can help take us one better next year.

Congratulations to all who participated in our club Championships, winners and non winners alike and the Zone representation players and good luck to those playing in the club champions games, do Woonona proud lads.

I would also thank both Luke's, Rosa, Helen and all the bar staff, the ladies who help our during Pennant home days, Al Martin and Butch for cooking. Dennis and Lyn Willard, another year where you have put your hand up to assist us when asked. The Umpires who presided when required, and Grant Hughes and Ly for all of their help throughout the year.

A very big thank you to the Ladies Club, President Sandra and your Committee for the running of our mixed mufti days, I am sure that all who attended thoroughly enjoyed themselves.

Lastly I would wish, Laurie and Troy Jones, Troy Johnson, Alan Parson, Damien Merola and families for their sponsorship and all members and their family a healthy and happy 2011/2012 season and welcome all new bowlers to our great club.

.....  
**John Holze**  
**President**

WOONONA MEN'S BOWLING CLUB ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2011

	2011 \$	2010 \$
<b>BALANCE SHEET</b>		
<b>CURRENT ASSETS</b>		
Cash at Bank	15,013	23,874
Inventory	1,295	500
GST Receivable	1,563	626
Plant & Equipment	1,564	1,564
	<hr/>	<hr/>
	19,435	26,564
<b>TOTAL ASSETS</b>	<hr/>	<hr/>
	19,435	26,564
 <b>REPRESENTED BY:- ACCUMULATED FUNDS</b>		
Balance at Start of Year	26,564	24,990
Add: Surplus for Year/Deficit	(7,129)	1,574
	<hr/>	<hr/>
Balance at End of Year	19,435	26,564
	<hr/> <hr/>	<hr/> <hr/>

WOONONA MEN'S BOWLING CLUB ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2011

	2011 \$	2010 \$
<b>DETAILED INCOME STATEMENT</b>		
<b>INCOME</b>		
Apparel Sales	897	731
Catering	172	-
Entry Fees	3,751	4,966
Jackpot	5,312	5,712
Interest Received	548	403
Presentation Night Income	1,580	1,245
Raffles	8,928	14,124
South Pacific/Parsons Day	-	1,686
Sponsorship	3,000	500
Sundry Income	594	-
Tournament Fees	2,291	1,427
	<u>27,073</u>	<u>30,794</u>
<b>EXPENDITURE</b>		
Apparel Purchases	1,518	1,463
Bowls Expenses	7,907	3,678
Computer Expenses	171	362
Catering	1,703	1,433
Donations	677	1,050
Entry Fees	1,909	777
Free Drinks	3,957	28
Jackpot	5,564	5,681
Presentation Night Expenses	5,885	1,381
Prize Money/Trophies	1,750	6,829
Raffles	3,301	5,956
Sponsorship	500	500
Stationary	109	-
Sundries	34	-
Tournament Fees	37	82
	<u>34,202</u>	<u>29,220</u>
(Deficit)/Surplus for the Year	<u>(7,129)</u>	<u>1,574</u>

**WOONONA WOMEN'S BOWLING CLUB REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2011**

2010/2011 has once again proved to be very successful year. Although the weather has not always been kind to us during our Pennant and Championships they were completed.

Pennant teams entered this year were into Division No. 2, 3 and No 5. Unfortunately no Flags came our way, but all the teams played well. Congratulations to all the Ladies who represented our Club.

The Club Singles Champion was Diane Dallmer Runner-up Diane Jeffrey. The Club Pairs Winners were Marion Hunt and Mary Mitchell Runners-up Helen Price and Sandy Stevens. The Club Triples Winners were Joan War, Marise Mangles and Diane Dallmer. Runners-up were Diane Jeffrey, Nancy Willis and Sandra Walker. Minor Singles Winner was Carol Hill. Runner-up Jan Stewart. Congratulations to all the winners and Ladies who completed in these events.

We celebrated our 72<sup>nd</sup> Birthday this year with District Vice President Jill McGlyn and District Social Mary Bulman. We also celebrated two 50<sup>th</sup> Wedding Anniversaries and one 80<sup>th</sup> Birthday.

Mixed days were held for Mothers Day, thank you to the Men's Club for providing lunch, Australia's Biggest Morning Tea, Father's Day and Melbourne Cup. These days were well supported by both Women and Men. I would like to thank the Fishing Club for sponsoring Australia Day. Club Ltd organised Queensland Flood Appeal Day in conjunction with Women's and Men's Clubs and it was a very successful day.

Our Christmas Break-up mixed day was enjoyed by all. This year was such a successful day that both Mr and Mrs Claus attended. Thank you Noel and Angela Toohey.

We had six new ladies join us this year. Unfortunately, five ladies have resigned.

As we are paying our Ladies Green Fees for them our Financial situation is not quite as good as last year, but we are still going quite well. Our Charities this year were Headway and Coledale Hospital. The amount of \$7,000 was raised throughout the year and on our Charity Day the amount of \$3,500 was presented to each of the Charities. Other donations were \$298 for Australia's Biggest Morning Tea.

Our Special Triples Day was also a success and thanks to Denis and Lyn Willard, Helen Smith, Alan Martin and Ken Martin for all your hard work on the day, and thanks to Club Ltd for providing lunch. Thank you to Col Hunt and George Biddulph for all your help when we needed little odd jobs done.

Thank you Consulting Manager Grant Hughes, chairman Denis Willard, Board of Directors and all Club Staff for your co-operation throughout the year.

Thank you Vince Ryan and Kevin Walker for umpiring when requested.

Thank you Luke and Luke for preparing the greens for us each week.

Thank you Susie and Charlie our caterers.

To all those who have lost love ones and friends my condolences to you all.

I wish Woonona Bowling and Recreation Club Ltd continued success in the future, good health and friendship to all members.

**Sandra Walker**  
**President**

WOONONA WOMEN'S BOWLING CLUB ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2011

	2011 \$	2010 \$
<b><u>BALANCE SHEET</u></b>		
<b>CURRENT ASSETS</b>		
Cash at Bank	18,407	18,341
<b>NON CURRENT ASSETS</b>		
Replacement plant – Crockery, Cutlery etc	850	1,725
Computer	650	1,368
Shirts	1,200	1,400
	<u>2,700</u>	<u>4,493</u>
<b>TOTAL ASSETS</b>	<u>21,107</u>	<u>22,834</u>
 <b>REPRESENTED BY:-</b>		
<b>ACCUMULATED FUNDS</b>		
Balance at Start of Year	22,834	19,202
Add: Surplus/Deficit for Year	<u>(1,727)</u>	<u>3,632</u>
Balance at End of Year	<u>21,107</u>	<u>22,834</u>

WOONONA WOMEN'S BOWLING CLUB ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2011

	2011 \$	2010 \$
<b>DETAILED INCOME STATEMENT</b>		
<b>INCOME</b>		
Bus Trips	3,333	2,882
Charity & Gala Days	2,113	3,029
Donations	443	247
Entry Fees	2,279	2,248
Green Fees	26	-
Hatbands, Badges, & Rule Books	253	291
Interest Received	298	-
Lucky Dip	329	201
Monitoring & Afternoon Tea Levy	6,778	7,397
Overblouses/Shirt sales	1,947	1,946
Raffles	4,872	5,753
Sundries	2,419	3,002
Trading Table – Craft (Charity)	4,520	3,494
Trophy Levy	2,436	2,738
	<hr/> 32,046	<hr/> 33,228
<b>EXPENDITURE</b>		
Bank Fees	1.40	70
Catering	5,085	4,591
Depreciation Expense	1,793	-
Donations	7,747	7,870
Entry Fees	588	465
Gifts & Trophies	5,293	5,827
Green Fees	2,610	-
Hatbands, Badges & Rule Books	164	224
Office Expenses	1,817	2,139
Petty Cash	-	-
Raffles	638	1,084
Sundries	8,037	7,326
	<hr/> 33,773	<hr/> 29,596
(Deficit)/Surplus for the Year	<hr/> (1,727)	<hr/> 3,632

**WOONONA BOWLO FISHING CLUB PRESIDENTS REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2011**

The Fishing Club has had a successful year and once again we have increased our membership.

Our competition days have been well supported even though the weather wasn't the best for a number of them.

"Bank A Balloon" continues to be very popular with members and has proved to be a good source of revenue for the Fishing Club.

Our clubhouse is nearing completion with the amenities now operational and the electrical work close to be finished.

On behalf of Woonona Bowlo Fishing Club I would like to thank Woonona Bowling Club Board of Directors, members and staff for their continued support.

**Keith Evans**  
**President**

WOONONA BOWLING CLUB FISHING CLUB ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2011

	2011 \$	2010 \$
<b><u>BALANCE SHEET</u></b>		
<b>CURRENT ASSETS</b>		
Cash at Bank	10,293	7,993
Plant & Equipment	733	135
	<u>11,026</u>	<u>8,128</u>
<b>NON CURRENT ASSETS</b>		
Shed	23,082	23,082
<b>TOTAL ASSETS</b>	<u>34,108</u>	<u>31,210</u>
 <b>REPRESENTED BY:- ACCUMULATED FUNDS</b>		
Balance at Start of Year	31,210	33,408
Add: Surplus / (Deficit) for Year	2,898	(2,198)
Balance at End of Year	<u>34,108</u>	<u>31,210</u>

WOONONA BOWLING CLUB FISHING CLUB ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2011

	2011 \$	2010 \$
<b>DETAILED INCOME STATEMENT</b>		
<b>INCOME</b>		
Apparel Sales	645	30
Donations	1,040	-
Catering	-	378
Christmas Party Income	420	-
Competition Fees	1,820	915
Competition Day Income	290	805
Drinks – Competition Days	3,172	3,672
Joker Poker	2,239	4,562
Membership Fees	500	435
Presentation Income	1,290	1,855
Raffles	14,590	12,927
Sundries	-	800
	<u>26,006</u>	<u>26,379</u>
<b>EXPENDITURE</b>		
Apparel	1,303	-
Christmas Party Expenses	1,421	750
Competition Expenses	5,716	5,915
Catering	36	519
Donations	500	-
Joker Poker	1,928	4,755
Presentation Expenses	2,441	2,907
Printing & Stationery	9	50
Raffles	8,630	7,228
Shed Expenses	159	4,157
Shirts	-	216
Sundries	925	2,080
Trophies	40	-
	<u>23,108</u>	<u>28,577</u>
Surplus / (Deficit) for Year	<u>2,898</u>	<u>(2,198)</u>