

WEST PYMBLE BOWLING CLUB LTD

[A Company Limited by Guarantee]

ABN 86 465 973 118

47th ANNUAL REPORT 2010



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ANNUAL REPORT

for the year ended 30 June 2010

CONTENTS	Page
Chairman's report	2
Treasurer's report	2
Financial Report	
Directors' report	3-5
Auditor's independence declaration	5
Financial Statements	
Statement of comprehensive income	6
Statement of changes in equity	6
Statement of financial position	7
Statement of cash flows	8
Notes to the Financial Statements	
Note 1 Summary of significant accounting policies	9-11
Note 2 Cash and cash equivalents	12
Note 3 Trade and other receivables	12
Note 4 Inventories	12
Note 5 Other assets	12
Note 6 Property, plant and equipment	12-13
Note 7 Trade and other payables	13
Note 8 Borrowings	13
Note 9 Provisions	13
Note 10 Other liabilities	14
Note 11 Reserves	14
Note 12 Auditors' remuneration	14
Note 13 Directors' benefits	14
Note 14 Related party transactions	14
Note 15 Key management personnel compensation	14
Note 16 Cash flows	15
Note 17 Commitments	15-16
Note 18 Correction of errors	16
Note 19 Limitation of members' liability	16
Note 20 Registered clubs act reporting requirements	16
Note 21 Financial instruments	16-17
Directors' declaration	18
Independent audit report to the members	18-19
Supplementary Information	
Extract from the statement of comprehensive income	20
Profit & loss account	21-23
Minutes of the last AGM held on 18 October 2009	24-25

WEST PYMBLE BOWLING CLUB LTD

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CHAIRMAN'S REPORT

To the Members of West Pymble Bowling & Sports Club I present to you the Annual Report for 2010.

For the first time in many years, I can say 2009/ 2010 has been a successful year for the club. We do not show any great profit figures. However when you look around the club you will notice many improvements i.e. a new bowling surface on number one green, the painting of the club house and surrounding buildings, and also the carrying out of many necessary maintenance repairs. As you will see in the Treasure's report our financial situation at present is still quite solid.

Even so we cannot become complacent due to the cold weather our figures for August have taken a downward turn. So if the weather does not encourage bowling, bring your partner down for a drink or meal.

Our Club has now been recognized as a Club that is progressive and friendly. Thanks must go to the members who performed well in the pennant games. There is no better way to bring your club forward than to improve its bowling performances. .

Our membership is decreasing we need more bowling members. So if you know of any prospective persons, especially ladies, please invite them to your club.

We have recently changed the caterers for our Friday night dine-in. The new staff are headed by our sponsor John Boyle and chef Pedro Ribiero. You can assist them by turning up for an excellent meal on Fridays.

We offer our sincere condolences to those members who have lost their partners and family during the past year.

Our thanks go to all the committee members and the volunteers who give unselfishly give their time so that our Club runs smoothly.

My personal thanks go to the current members of the Board for their input and assistance.

To all members of West Pymble, thank you, and I wish you all good health for the oncoming year.

Ernie Billett
Chairman

TREASURER'S REPORT

The satisfactory trend of previous years has continued with strong support overall as indicated by total turnover of \$580,275 (\$510,791 2009).

Main income sources remain the poker machines with a net profit of \$130,682 (\$102,966 2009) and bar sales net profit of \$43,569 (\$29,435 2009).

Catering/social revenue also improved, with turnover of \$93,634 (\$88,765 2009), but with cost increases, reduced the catering/social net profit to \$29,034 (\$31,015 2009).

Greens revenue of \$42,760 (\$35,500 2009) contributed to maintenance costs of \$68,771 (\$68,150 2009).

The Club's net **loss** for the year was \$9,335 (\$15,577 **loss** 2009) after including depreciation/amortisation of \$38,032 (\$34,483 2009).

Major expenditure this year on decking; green [#1] upgrade/improvement; and building works totalling \$41,893 has been capitalised onto the Statement of Financial Position, with these assets being depreciated/amortised over their expected useful lives. In the case of the green, the asset is being amortised over eight years, with the other assets being depreciated over ten years. Additionally, \$4,150 was spent on painting the club house, which is reported in the P&L (major maintenance expense) under the supplementary information.

The Statement of Financial Position shows a sound position, with liquid assets of \$119,013 (\$125,937 2009) exceeding total liabilities of \$84,395 (\$49,341 2009) by \$34,618 (\$76,596 2009). Leasehold buildings, valued by Directors at the end of 2008 at \$450,000 are being depreciated at the rate of \$9,000 p.a. with a current carrying value of \$432,000 (Current insurance replacement valuation is \$1.8m on the buildings, with \$600,000 on contents). Trade creditors at \$35,410, is an "ebb and flow" account with no debt owing, long outstanding or in dispute. Borrowings of \$802 [\$30,000 originally; \$9,650 2009] has been repaid in August 2010. Provisions represent employee entitlements [annual leave and long service leave], with other liabilities being members subscriptions paid in advance.

Our club is indeed very fortunate that members continue to be active in their support in many different ways.

Special thanks are expressed to Ron Joseph, retired Treasurer, Jack Burrough and Doug Holleley, retired from the Monday morning team, for their good work over many years. Also to Denis Cheetham, Accountant, for the financials complying with prevailing legislation.

Warren Thompson
Treasurer

WEST PYMBLE BOWLING CLUB LTD

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DIRECTORS' REPORT

Your Directors present their annual financial report of West Pymble Bowling Club Ltd for the financial year ended 30 June 2010.

Directors

The following directors held office during the year or to the date of this report are:

E.P Billett	Chairman – Elected 2005; Director since 2002 Retired Eligible Directors' meetings 14 – Attended 14
I.R. Trantor	Senior Deputy Chairman – Elected 2007; Director since 2005 Retired Eligible Directors' meetings 14 – Attended 14
C.R. Burrough	Deputy Chairman – Elected 2005; Director since 1995 Retired Eligible Directors' meetings 14 – Attended 14
W. Thompson [b]	Treasurer – Elected 2010; Director since 2010 Retired Eligible Directors' meetings 6 – Attended 6
R. Joseph [a]	Treasurer – Elected 1995; Director since 1995 Retired Eligible Directors' meetings 3 – Attended 3
A.E. Derrick	Director – Elected 2007 Retired Eligible Directors' meetings 14 – Attended 14
C.R. Martin	Director – Elected 2004 Retired Eligible Directors' meetings 14 – Attended 14
J. Hepburn [b]	Director – Elected 2009 Office Manager Eligible Directors' meetings 10 – Attended 10
M. Fowler [b]	Director – Elected 2009 IT Manager Eligible Directors' meetings 10 – Attended 8
A. Foy [b]	Director – Elected 2009 Automotive Manager Eligible Directors' meetings 10 – Attended 10
S. Glover [a]	Director – Elected 2007 Retired Eligible Directors' meetings 14 – Attended 13
W. Tan [c]	Treasurer – Elected 2009; Director – Elected 2009 Retired Eligible Directors' meetings 8 – Attended 8
P. Sullivan [a]	Director – Elected 2007 Retired Eligible Directors' meetings 3 – Attended 2

Note: [a] Outgoing Director at the AGM on 18 October 2009; [b] Appointed Director at the AGM on 18 October 2009 [c] W. Tan resigned in February, 2010.

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

Company Secretary/Licensee

C.R. Burroughs was appointed company secretary and club licensee in 2006. He has held these positions throughout the current financial year.

WEST PYMBLE BOWLING CLUB LTD

[A Company Limited by Guarantee]

ABN 86 465 973 118

DIRECTORS' REPORT [CONTINUED]

Principal activities

West Pymble Bowling Club Ltd provides normal registered club facilities to members and guests, and promotes the sport of bowling to both men and women. The Club is located at 2 Prince of Wales Drive, West Pymble 2073, and is incorporated as a public company limited by guarantee and not having a share capital in Australia.

Result of operations

The operations of West Pymble Bowling Club Ltd during the financial year to 30 June 2010 resulted in a **loss** of \$9,335 [2009 **loss** \$15,577] after charging depreciation/amortisation of \$38,032 [2009 \$34,483]. There was no provision for income tax.

Dividends

West Pymble Bowling Club Ltd being a public company limited by guarantee, does not have a capital divided into shares, and is prevented by the *Corporations Act 2001* and by the Club's Constitution from paying a dividend to members.

Membership	2010	2009
Men bowling members	104	95
Women bowling members	50	49
Junior/student bowling members	11	3
Non-playing social members	418	429
Total membership	583	576

Review of operations

The operations of West Pymble Bowling Club Ltd during the financial year were:

[a] The Club is managed by a General Manager, together with 2 other casual personnel [equivalent FTE].

[b] The highlights from the conduct of these operations were:

- Bar sales of \$223,780 are **up** by 9% [2009 \$204,853].
- Bar ratio of 59% is **down** by 1% [2009 60%].
- Poker machine net revenue of \$163,938 is **up** by 24% [2009 \$131,789].
- Total operating expenses of \$494,315 are **up** by 11% [2009 \$443,879]

[c] Major expenditure during the year included:

- Building renovation/improvements at a cost of \$13,891
- Green [#1] improvement/upgrade at a cost of \$28,002

Changes in state of affairs

During the financial year there were no significant changes in the state of affairs of West Pymble Bowling Club Ltd, other than that referred to in financial statements or notes thereto.

Subsequent events

No matter or circumstance have arisen since the end of the previous financial year to the date of this report that has, or may, significantly affected the operations of West Pymble Bowling Club Ltd, the results of those operations, or the state of affairs of the Club in the ensuing or any subsequent financial year, except for matters disclosed in the report of the Chairman and the Treasurer.

Future developments

West Pymble Bowling Club Ltd expects to maintain the present status and level of operations, and there are no likely developments in the operation which will affect the results in future periods, except for matters disclosed in the report of the Chairman and the Treasurer.

Environmental issues

West Pymble Bowling Club Ltd operations are not regulated by any significant environmental regulation under the law of the Commonwealth or of a State or Territory.

Directors' and officers' indemnity

West Pymble Bowling Club Ltd has paid premiums to insure Directors and Officers against liability for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of

WEST PYMBLE BOWLING CLUB LTD

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DIRECTORS' REPORT [CONTINUED]

Directors' and officers' indemnity [continued]

Director/Officer of West Pymble Bowling Club Ltd, other than the conduct involving a wilful breach of duty in relation to the Club. West Pymble Bowling Club Ltd has not indemnified, or agreed to indemnify an auditor against liability incurred by that auditor.

Litigation

No person has applied for leave of court to bring proceedings on behalf of West Pymble Bowling Club Ltd, or intervene in any proceedings to which the Club is a party for the purpose of taking responsibility on behalf of the Club for all or any part of those proceedings.

West Pymble Bowling Club Ltd was not a party to any such proceedings during the year.

Auditor's independence declaration

The auditor's independence declaration for the year ended 30 June 2010 has been received and is located below.

Signed in accordance with a resolution of Directors made pursuant to section 298(2) of the *Corporations Act 2001*, on behalf of the Directors by:

E.P. Billett
Chairman

W. Thompson
Treasurer

Signed at West Pymble on this 20th day of September 2010

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF WEST PYMBLE BOWLING CLUB LTD**

I declare, to the best of my knowledge and belief that during the year ended 30 June 2010 there have been no contraventions of:

- [i] the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- [ii] any applicable code of professional conduct in relation to the audit.

J.L. Roberts
Registered Company Auditor

Dated at West Pymble on this 21st day of September 2010

WEST PYMBLE BOWLING CLUB LTD

[A Company Limited by Guarantee]

ABN 86 465 973 118

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 30 June 2010

	Note	2010 \$	2009 \$
Revenue from sale of goods		223,780	204,853
Revenue from rendering services		300,332	256,054
Other revenue		56,163	49,884
Total revenue		580,275	510,791
Cost of sales		(91,145)	(82,489)
Direct bar expenses		(89,066)	(92,929)
Direct poker machine expenses		(33,256)	(28,823)
Direct greens expenses		(68,771)	(68,150)
Direct catering/social expenses		(64,600)	(57,750)
Other employee expenses		(68,558)	(50,320)
Other equipment and occupancy expenses		(91,498)	(83,850)
Other expenses		(43,742)	(27,574)
Depreciation and amortisation expenses		(38,032)	(34,483)
Finance expense		(942)	0
Profit (loss) before income tax expense		(9,335)	(15,577)
Income tax expense	1[e]	0	0
Profit (loss) for the year		(9,335)	(15,577)
Other comprehensive income		0	0
Total comprehensive loss for the year		(9,335)	(15,577)

STATEMENT OF CHANGES IN EQUITY

for the year ended 30 June 2010

	Note	Asset Revaluation Reserve \$	Retained Earnings \$	Total Equity \$
Opening balance as at 1 July 2008		122,652	492,287	614,939
Total comprehensive loss for the year			(6,577)	(6,577)
Depreciation of building	18		(9,000)	(9,000)
Balance as at the 30 June 2009		122,652	476,710	599,362
Total comprehensive loss for the year			(9,335)	(9,335)
Balance as at the 30 June 2010		122,652	467,375	590,027

The Statement of Comprehensive Income and Statement of Changes in Equity are to be read in conjunction with the Notes to the Financial Statements

WEST PYMBLE BOWLING CLUB LTD

[A Company Limited by Guarantee]

ABN 86 465 973 118

STATEMENT OF FINANCIAL POSITION

as at 30 June 2010

	Note	2010	2009
		\$	\$
Assets			
Current assets			
Cash and cash equivalents	2	119,013	125,937
Trade and other receivables	3	0	550
Inventories	4	7,610	7,299
Other assets	5	12,493	12,455
Total current assets		139,116	146,241
Non-current assets			
Property, plant and equipment	6	535,306	524,376
Total non-current assets		535,306	524,376
Total assets		674,422	670,617
Liabilities			
Current liabilities			
Trade and other payables	7	49,800	26,836
Borrowings	8, 16	802	8,847
Short term provisions	9	11,302	14,106
Other liabilities	10	15,579	20,664
Total current liabilities		77,483	70,453
Non-current liabilities			
Borrowings	8, 16	0	802
Long term provisions	9	6,912	0
		6,912	802
Total liabilities		84,395	71,255
Net assets		590,027	599,362
Equity			
Asset revaluation reserve	11	122,652	122,652
Retained earnings		467,375	476,710
Total equity		590,027	599,362

The Statement of Financial Position is to be read in conjunction with the Notes to the Financial Statements

WEST PYMBLE BOWLING CLUB LTD

[A Company Limited by Guarantee]

ABN 86 465 973 118

STATEMENT OF CASH FLOWS

for the year ended 30 June 2010

	2010	2009
Note	\$	\$
Cash flows from operating activities		
Receipts from customers and members	579,143	505,218
Payments to suppliers and employees	(528,998)	(487,544)
	<hr/>	<hr/>
Cash generated from operations	50,145	17,674
Finance expense	(942)	0
	<hr/>	<hr/>
Net cash inflow from operating activities	16[a] 49,203	17,674
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of buildings, plant and equipment	(20,960)	(3,493)
Purchase of leasehold improvements	(28,002)	0
Proceeds from sale of buildings, plant and equipment	0	650
Interest received	1,682	4,978
	<hr/>	<hr/>
Net cash outflow from investing activities	(47,280)	2,135
	<hr/>	<hr/>
Cash flows from financing activities		
Proceeds from borrowings	0	0
Repayment of borrowings	(8,847)	(10,027)
	<hr/>	<hr/>
Net cash outflow from financing activities	(8,847)	(10,027)
	<hr/>	<hr/>
Net increase (decrease) in cash and cash equivalents held	(6,924)	9,782
Cash and cash equivalents at the beginning of the financial year	125,937	116,155
	<hr/>	<hr/>
Cash and cash equivalents at the end of the financial year	16[b] 119,013	125,937
	<hr/> <hr/>	<hr/> <hr/>

The Statement of Cash Flows is to be read in conjunction with the Notes to the Financial Statements

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2010**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, Australian Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board, and the *Corporations Act 2001*.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in the financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below. The accounting policies have been consistently applied, unless otherwise stated.

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

Accounting policies

[a] Buildings, plant and equipment

Acquisition and depreciation/amortisation

Property, plant and equipment are included at cost of acquisition, or at independent or Directors' fair valuation, less depreciation/amortisation and any impairment. These assets, where applicable, are depreciated, other than land, over their useful lives commencing from the time the asset is held ready for use. The prime cost method [a straight-line basis] is used to depreciate non-current assets. The following depreciation rates are applied:

Furniture, plant & equipment	5.0% - 25.0%
Poker machines	25.0%
Buildings	2.0%
Renovations/improvements	5.0% - 12.5%

Profits and losses on disposal of buildings, plant and equipment are taken into account in determining the operating result for the year. Additionally, impairment of buildings, plant and equipment is reviewed at least annually.

Impairment

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. If such an indication exists and where carrying values exceed the recoverable amount, the asset is written down to the recoverable amount. Recoverable amount is the greater of fair value less costs to sell and value in use.

Revaluation

The Directors have adopted a revaluation policy for buildings, at a minimum of three [3] yearly intervals. Buildings are reviewed and measured on a fair value basis, being the amount for which these assets could be exchanged between knowledgeable willing parties, in an arm's length transaction.

Revaluation increments are credited directly to the asset revaluation reserve. To the extent that a revaluation decrement reverses a revaluation increment previously credited, and still included in the balance of the asset revaluation reserve, the decrement is debited directly to the reserve. Otherwise the decrement is recognised as an expense. Revaluations do not result in the carrying value of buildings exceeding the recoverable amount.

[b] Leasehold improvements

Bowling greens are included at cost of improvement/upgrading, less amortisation and any impairment. This asset is amortised over the expected useful life of the improvement/upgrade commencing from the time the green is available for use. A straight-line basis is used to amortise this non-current asset. Currently, greens are expected to last eight [8] years and we have therefore applied an amortisation rate of 12.5%.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2010**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES [CONTINUED]

[c] Employee entitlements

Provision is made for the Club's liability for employee entitlements arising from services rendered by employees to balance date. The provision for annual leave and long service leave, have been calculated at nominal amounts based on current wage and salary rates, and include related costs in accordance with the various award requirements. The provision for long service leave is made on a pro-rata basis for all employees who have an **excess** of five years service.

Superannuation contributions are made by the Club to approved superannuation funds for all employees. The costs are charged as employee expenses as they are incurred. The Club has no legal obligation to cover any shortfall in the superannuation funds' obligations to provide benefits to employees on retirement.

[d] Inventories

Inventories are carried at the lower of cost and net realisable value. The cost of inventories comprises all costs directly related to acquisition, such as freight and delivery charges, and liquor taxes where applicable. Cost is based on first-in, first-out principal. Net realisable value is determined on an item by item basis.

[e] Taxation

Income tax

The West Pymble Bowling Club Ltd is currently **exempt** from income tax as a sporting body, but is subject to an annual review of this status. Should the West Pymble Bowling Club Ltd not satisfy the Australian Taxation Office exemption criteria in the future, the club, in assessing income tax liability, would apply the principle of mutuality to the revenue and expenses of the Club. The principle of mutuality is a common law principle arising from the premise that a person cannot profit from himself. Accordingly, receipts from members are deemed to be mutual and not subject to income tax, and expenses in connection with mutual activities are also mutual and not deductible for taxation purposes.

All other receipts and payments are classified, for taxation purposes, in accordance with taxation legislation.

Goods and services tax [GST]

Revenues, expenses and assets are recognised net of the amount of GST in the financial accounts with the exception:

- where the GST incurred on purchases of goods and services is not recoverable from the Australian Taxation Office, in which case the GST is recognised as a part of the cost of acquisition of the asset or as part of the expense item as applicable.
- receivables and payables are stated inclusive of GST.
- Cash flows are presented in the statement of cash flows on a gross basis, and the GST component of cash flows arising from investing and financing activities, which are recoverable from, or payable to, the Australian Taxation Office, are classified as operating cash flows.

The net amount of GST recoverable from, or payable to the Australian Taxation Office is included as part of receivables or payables in the statement of financial position.

Other taxation

Where assets have been revalued or booked at fair value, no provision for potential capital gains tax has been made.

[f] Investments

Investments are carried at the lower of cost and net recoverable amount. Interest income is brought to account on an accruals basis, and recognised as income as it becomes due.

[g] Payables [trade and other creditors]

Trade creditors represent liabilities for goods and services provided to the Club prior to the end of the financial year, and which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2010**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES [CONTINUED]

[h] Receivables [trade and other debtors]

The terms of trade are usually 15 days from the date of invoice. Collectability of debtors is reviewed on an ongoing basis. Debts known to be uncollectible are written off as impaired.

[i] Finance expenses

Finance expenses are recognised as an operating expense in the period in which they are incurred. Finance expenses may include:

- Interest on bank overdrafts;
- Interest on instalment loan;
- Interest on overdue payables.

[j] Revenue recognition

General

In general, revenue is recognised, where it can be reliably measured, in the period to which it relates. However, where there is not an established pattern of income flow, revenue is recognised on a cash receipts basis.

Membership subscriptions

The Clubs subscription year is 1 July to 30 June. Subscriptions are payable annually in advance. Only those membership subscription receipts, which are attributable to the current financial year, are recognised as revenue. Subscription receipts relating to periods beyond the current financial year are shown on the statement of financial position under the heading of Other Liabilities [refer to Note 11].

[k] Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at bank, deposits at call and highly liquid investments which are readily convertible to cash on hand.

[l] Accounting for leases/hire purchase agreements

Lease or hire purchase of plant and equipment, under which the Club assumes substantially all of the risks and benefits of ownership, are classified as **finance leases** [this includes hire purchase contracts].

Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments [hiring instalments], including any guaranteed residual values. Leased assets are depreciated on a prime cost basis [straight line] over their estimated useful lives where it is likely the Club will obtain ownership of the asset, or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense [hire purchase charges] for the period.

Other leases are classified as **operating leases**. Minimum lease payments made under operating leases are charged as an expense in equal instalments over the accounting periods covered by the lease term.

[m] Comparative figures

Where required by the Australian Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

WEST PYMBLE BOWLING CLUB LTD

[A Company Limited by Guarantee]

ABN 86 465 973 118

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2010

	2010 \$	2009 \$
2. CASH AND CASH EQUIVALENTS		
Current		
Cash on hand	10,393	10,702
Cash at bank	51,186	45,721
Call/term deposits	57,434	69,514
	119,013	125,937
3. TRADE AND OTHER RECEIVABLES		
Current		
Trade debtors	0	550
	0	550
4. INVENTORIES		
Current		
Stock on hand - at cost	7,610	7,299
	7,610	7,299
5. OTHER ASSETS		
Current		
Prepayments	12,493	12,455
	12,493	12,455
6. PROPERTY, PLANT AND EQUIPMENT		
[a] Leasehold buildings - at directors valuation [2008]	450,000	450,000
Less: Accumulated depreciation	(18,000)	(9,000)
	432,000	441,000
<p>The booked value carried in the accounts is the Directors valuation from 2008. The current insurance replacement value dated 31 March 2010 is \$1,800,000. Your Directors have elected not to bring the current insurance replacement valuation to account, as they believe the current booked value is fair and reasonable.</p>		
[b] Leasehold buildings - renovations - at cost	13,891	0
Less: Accumulated depreciation	(444)	0
	13,447	0
[c] Leasehold property improvements - greens - at cost	28,002	0
Less: Accumulated amortisation	(2,311)	0
	25,691	0
[d] Plant, furniture and fittings - at cost	190,204	183,135
Less: Accumulated depreciation	(130,402)	(108,067)
	59,802	75,068
[e] Poker machines - at cost	86,094	86,094
Less: Accumulated depreciation	(81,728)	(77,786)
	4,366	8,308
Total property, plant and equipment	535,306	524,376

Poker machine **entitlements** are **not** recorded in the statement of financial position, in accordance with accounting standards. The current market value for each entitlement is estimated by your Directors to be in the vicinity of \$12,000. This would make the estimated value of the nine [9] poker machine entitlements held by the West Pymble Bowling Club Ltd to be \$108,000.

WEST PYMBLE BOWLING CLUB LTD

[A Company Limited by Guarantee]

ABN 86 465 973 118

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2010

6. PROPERTY, PLANT AND EQUIPMENT [CONTINUED]

Reconciliation of the carrying amounts for each class of property, plant and equipment

	Buildings \$	Building Renovations \$	Property Improve/Greens \$	Plant and Equipment \$	Total \$
Opening balance	441,000	0	0	83,376	524,376
Additions	0	13,891	28,002	7,070	48,963
Disposals	0	0	0	0	0
Depreciation/Amort	(9,000)	(444)	(2,311)	(22,145)	(33,900)
Adjustment - depreciation				(4,133)	(4,133)
Impairment	0	0	0	0	0
Closing balance	432,000	13,447	25,691	64,168	535,306

7. TRADE AND OTHER PAYABLES**Current**

	2010 \$	2009 \$
Trade creditors	35,410	11,840
Other creditors	2,777	1,314
Tax liabilities	9,115	11,182
Accruals	2,498	2,500
	49,800	26,836

8. BORROWINGS**Current****Secured**

Bank loan	802	8,847
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Non-current**Secured**

Bank loan	0	802
	802	9,649

9. PROVISIONS**Current****Short term provisions**

Employee benefits - annual holiday leave	11,302	14,106
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Non-current**Long term provisions**

Employee benefits - long service leave	6,912	0
	18,214	14,106

Provision movements:**Employee benefits**

Total provisions for employee benefits at the start of the financial year	14,106	14,363
Funds set aside from revenues to fund provisions	15,006	7,741
Payment on employee benefits taken	(10,898)	(7,998)
Total provisions for employee benefits at the end of the financial year	18,214	14,106

WEST PYMBLE BOWLING CLUB LTD

[A Company Limited by Guarantee]

ABN 86 465 973 118

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2010

	2010	2009
	\$	\$
10. OTHER LIABILITIES		
Current		
Members subscriptions in advance	15,579	20,664
11. RESERVES		
Asset revaluation reserve		
The assets revaluation reserve represents the change in the valuation of buildings from the original carrying value. Buildings have been revalued by Directors based on a fair and reasonable assessment, and taking into consideration, the land is leased from Ku-ring-gai Council.		
12. AUDITORS' REMUNERATION		
Auditors' remuneration in respect of:		
Auditing and reviewing the financial statements	2,350	3,270
Other services	0	0
	<u>2,350</u>	<u>3,270</u>
13. DIRECTORS' BENEFITS		
Directors of West Pymble Bowling Club Ltd have been duly appointed on an honorary basis. The Board does not receive any benefits or fees for their efforts and time. Out of pocket expenses are reimbursed in accordance with guidelines set out by Clubs NSW and the <i>Registered Clubs Act 1976 [as amended]</i> .		
Directors expenses	<u>0</u>	<u>0</u>
14. RELATED PARTY TRANSACTIONS		
Transactions between related parties are based on normal commercial terms and conditions. These transactions are no more favourable than those available to other parties, unless otherwise stated. During this financial year there were no transactions with Directors', Officers' or Director/Officer related entities.		
15. KEY MANAGEMENT PERSONNEL COMPENSATION		
[a] Key Management personnel		
E.P. Billett	Chairman	
I.R. Trantor	Senior Deputy Chairman	
C.R. Burroughs	Deputy Chairman [Secretary/Licensee]	
W. Thompson	Treasurer	
A.E. Derrick	Director	
C.R. Martin	Director	
J. Hepburn	Director	
M. Fowler	Director	
A. Foy	Director	
R. Joseph; W. Tan	Former Treasurers	
S. Glover; P Sullivan	Former Directors	
Other key management personnel		
R. Johnson	General Manager	
[b] Key management personnel compensation		
The following benefits and payments were made to other key management personnel . Refer to Note 13: Directors Benefits.		
Short term benefits	74,347	66,993
Post employment benefits	6,545	5,922
Termination benefits	0	0
	<u>80,892</u>	<u>72,915</u>

WEST PYMBLE BOWLING CLUB LTD

[A Company Limited by Guarantee]

ABN 86 465 973 118

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2010

	2010 \$	2009 \$
16. CASH FLOWS		
[a] Reconciliation of net cash provided by operating activities to profit for the year		
Loss for the year	(9,335)	(15,577)
Plus (minus) non-cash items:		
Depreciation/amortisation of non-current assets	38,033	34,483
Net revenues set aside to fund employee benefits	15,006	7,741
	<u>53,039</u>	<u>42,224</u>
Plus (minus) non-operating items:		
Interest received	(1,682)	(4,978)
Profit on disposal of fixed assets	0	(650)
	<u>(1,682)</u>	<u>(5,628)</u>
Changes in assets and liabilities:		
(Increase) decrease in receivables	550	55
(Increase) decrease in inventories	(311)	(1,028)
(Increase) decrease in other current assets	(38)	(2,872)
Increase (decrease) in payables	22,960	2,776
Increase (decrease) in current provisions	(10,898)	(7,998)
Increase (decrease) in other current liabilities	(5,082)	5,722
	<u>7,181</u>	<u>(3,345)</u>
Net cash inflow from operating activities	<u>49,203</u>	<u>17,674</u>
[b] Reconciliation of cash		
For the purposes of the statement of cash flows, cash includes cash on hand, cash at banks and investments in short term money market instruments, less bank overdrafts. Cash at the end of the reporting period, as shown in the cash flow statement, is reconciled to the items in the statement of financial position as follows:		
Cash and cash equivalents	<u>119,013</u>	<u>125,937</u>
[c] Cash restrictions		
All cash referred to in Note 17[b], is available for use without restriction or encumbrance, with the exception of \$12,000 [2009 \$38,900] which is held as security for the loan provided by IMB Bank. Refer to Note 8: Borrowings and the Summary of Borrowings at [d] below.		
[d] Summary of borrowings		
	Original	Current
Facility/Review/Term	Amount \$	Rate
Bank loan/ 01-Aug-2010 [Repaid]	30,000	9.14%
	<u>802</u>	<u>9,649</u>
	<u>802</u>	<u>9,649</u>
17. COMMITMENTS		
[a] Operating lease		
Non-cancellable operating leases contracted for but not capitalised in the financial statements.		
Payable:		
Not later than one year	2,178	2,178
Later than one year but not later than five years	2,723	4,901
	<u>4,901</u>	<u>7,079</u>

WEST PYMBLE BOWLING CLUB LTD

[A Company Limited by Guarantee]

ABN 86 465 973 118

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2010

2010

2009

\$

\$

17. COMMITMENTS [CONTINUED]

[b] Capital Expenditure

West Pymble Bowling Club Ltd has no capital expenditure commitments contracted for at balance date, but not yet recognised as liabilities, and payable.

[c] Superannuation

West Pymble Bowling Club Ltd has a commitment to pay superannuation guarantee contributions for all employees based on a percentage of their ordinary wages. This percentage is determined by the Federal Government from time to time. The current percentage rate is 9% pa for 2009/10, and will remain at 9% pa for the Club's next financial year. No contributions are required by members [employees] to the superannuation scheme.

18. CORRECTION OF ERRORS

West Pymble Bowling Club Ltd revalued its building at the end of 2008, to a carrying value of \$450,000 but failed to account correctly for this depreciating asset during 2009. The correct financial accounting treatment, as required by the accounting standard AASB 116: Property, Plant & Equipment, should have been to depreciate the building over the expected useful life of this asset. A commonly applied view of the "useful" life of buildings is 50 years. Therefore, a depreciation charge of \$9,000 should have been included in the 30 June 2009 financial accounts. This error was identified in the current year, and corrected by adjusting the comparative year statement of comprehensive income with a corresponding adjustment to the net building asset in the statement of financial position. This adjustment is shown in the statement of changes in equity.

19. LIMITATION OF MEMBERS' LIABILITY

West Pymble Bowling Club Ltd is a public company limited by guarantee, and in accordance with the Club's constitution, the liability of members in the event of the Club being wound up would not exceed \$5.00 per member.

20. REGISTERED CLUBS ACT REPORTING REQUIREMENTS

The disclosure requirements under section 41 of the *Registered Clubs Act 1976 [as amended]* are kept by West Pymble Bowling Club Ltd and may be viewed by application in writing to the General Manager.

21. FINANCIAL INSTRUMENTS

[a] Off-Balance Sheet derivative instruments

West Pymble Bowling Club Ltd is not a party to financial instruments with off-statement of financial position risk.

[b] Credit risk exposures

The credit risk on financial assets of West Pymble Bowling Club Ltd, such as receivables, which have been recognised on the statement of financial position, is generally the carrying amount, net of any impairment.

[c] Net fair value of financial assets and liabilities

The net fair value of cash and cash equivalents, and non-interest bearing monetary financial assets and financial liabilities approximates their carrying value.

[d] Interest rate risk exposures

West Pymble Bowling Club Ltd exposure to interest rate risk, and the effective weighted average interest rate for each class of financial assets and financial liabilities is set out in the financial assets and liabilities table below. Exposures arise predominantly from assets and liabilities bearing variable interest rates, as the Club would normally hold fixed rate assets and liabilities to maturity.

Refer to the financial assets and liabilities table on the following page.

WEST PYMBLE BOWLING CLUB LTD

[A Company Limited by Guarantee]

ABN 86 465 973 118

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2010

21. FINANCIAL INSTRUMENTS [CONTINUED]**[d] Interest rate risk exposures [continued]****Financial assets and liabilities table**

	Floating Interest Rate \$	Fixed Interest Maturing in:			Non- Interest Bearing \$	Total \$
		1 Year or less \$	Over 1 Yr and less than 5 Yrs \$	More than 5 Years \$		
2010						
Financial assets						
Cash and cash equivalents		57,434			61,579	119,013
Trade and other receivables					0	0
	0	57,434	0	0	61,579	119,013
Weighted average interest rate	0.00%	5.85%	0.00%	0.00%		
Financial liabilities						
Trade and other payables					49,800	49,800
Bank loan	802					802
Receipts in advance					15,579	15,579
	802	0	0	0	65,379	66,181
Weighted average interest rate	9.14%	0.00%	0.00%	0.00%		
Net financial assets (liabilities)	(802)	57,434	0	0	(3,800)	52,832
2009						
Financial assets						
Cash and cash equivalents		69,514			56,423	125,937
Trade and other receivables					550	550
	0	69,514	0	0	56,973	126,487
Weighted average interest rate	0.00%	4.02%	0.00%	0.00%		
Financial liabilities						
Trade and other payables					26,836	26,836
Bank loan	9,649					9,649
Receipts in advance					20,664	20,664
	9,649	0	0	0	47,500	57,149
Weighted average interest rate	7.64%	0.00%	0.00%	0.00%		
Net financial assets (liabilities)	(9,649)	69,514	0	0	9,473	69,338
					2010	2009
					\$	\$
Reconciliation of net financial assets (liabilities) to net assets						
Net financial assets (liabilities) from the table above					52,832	69,338
Non financial assets and liabilities:						
Inventories					7,610	7,299
Other assets					12,493	12,455
Property, plant and equipment					535,306	524,376
Provisions					(18,214)	(14,106)
Net assets per statement of financial position					590,027	599,362

WEST PYMBLE BOWLING CLUB LTD

[A Company Limited by Guarantee]
ABN 86 465 973 118

DIRECTORS' DECLARATION

The Directors of West Pymble Bowling Club Ltd declare that:

- [a] in the Directors' opinion, there are reasonable grounds to believe that West Pymble Bowling Club Ltd will be able to pay its debts as and when they become due and payable; and
- [b] in the Directors' opinion, the attached financial statements and notes thereto are in accordance with the *Corporations Act 2001*, including compliance with Australian Accounting Standards, and giving a true and fair view of the financial position and performance of West Pymble Bowling Club Ltd for the year ended 30 June 2010.

Signed in accordance with a resolution of the Directors made pursuant to section 295(5) of the *Corporations Act 2001*, on behalf of the Directors by:

E. P. Billett
Chairman

W. Thompson
Treasurer

Dated at West Pymble on this 20th day of September 2010

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF WEST PYMBLE BOWLING CLUB LTD

Report on the financial report

I have audited the accompanying financial report of West Pymble Bowling Club Ltd ("the company") which comprises the statement of financial position as at 30 June 2010, the statement of comprehensive income, the statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the company at the year's end or from time to time during the financial year, as set out on pages 6 to 17, and the directors' declaration on this page.

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In Note 1 the directors also state, in accordance with Accounting Standard AASB 101: "Presentation of Financial Statements", that compliance with the Australian equivalents to International Financial Reporting Standards (IFRS) ensures that the financial statements, comprising the financial statements and notes, comply with IFRS.

Auditor's responsibility

My responsibility is to express an opinion on the financial report based on my audit. I conducted my audit in accordance with Australian Auditing Standards. These Auditing Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the accounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

WEST PYMBLE BOWLING CLUB LTD

[A Company Limited by Guarantee]
ABN 86 465 973 118

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF WEST PYMBLE BOWLING CLUB LTD [CONTINUED]

Auditor's responsibility [continued]

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting my audit, I have complied with the independence requirements of the *Corporations Act 2001*. I confirm that the independence declaration required by the *Corporations Act 2001*, provided to the directors of West Pymble Bowling Club Ltd would be in the same terms if provided to the directors as at the date of this auditor's report.

Auditor's opinion

In my opinion:

[a] the financial statements of West Pymble Bowling Club Ltd are in accordance with the *Corporations Act 2001*, including:

[i] giving a true and fair view of the company and its financial position as at 30 June 2010 and of the performance for the year ended on that date; and

[ii] complying with Australian Accounting Standards (including Australian Accounting Interpretations) and the *Corporations Regulations 2001*; and

[b] the financial report and notes also comply with International Financial Reporting Standards, as disclosed in Note 1.

J.L. Roberts
Registered Company Auditor

Dated at West Pymble on this 21st day of September 2010

AUDITOR'S DISCLAIMER

The **supplementary** financial data presented on the attached pages is in accordance with the books and records of West Pymble Bowling Club Ltd, which have been subjected to the auditing procedures applied in my statutory audit of the Club for the year ended 30 June 2010. It will be appreciated that my statutory audit did not cover all details of the supplementary financial data. Accordingly, I do not express an opinion on such supplementary financial data and no warranty of accuracy or reliability is given.

In accordance with my policy, I advise that I do not undertake responsibility arising in any way whatsoever to any person [other than West Pymble Bowling Club Ltd], in respect of such data, including any errors or omissions therein, arising through negligence or otherwise however caused.

J.L. Roberts
Registered Company Auditor

Dated at West Pymble on this 21st day of September 2010

WEST PYMBLE BOWLING CLUB LTD

[A Company Limited by Guarantee]

ABN 86 465 973 118

SUPPLEMENTARY INFORMATION**EXTRACT FROM THE STATEMENT OF COMPREHENSIVE INCOME**

for the year ended 30 June 2010

		2010	2009
		\$	\$
Bar trading -	Sales revenue	223,780	204,853
	Less: Cost of sales	(91,145)	(82,489)
	Gross profit from bar	132,635	122,364
	Direct expenses	(89,066)	(92,929)
	Net profit from the bar	43,569	29,435
Poker machines -	Revenue [net]	163,938	131,789
	Direct expenses	(33,256)	(28,823)
	Net profit from the poker machines	130,682	102,966
Greens -	Revenue	42,760	35,500
	Direct expenses	(68,771)	(68,150)
	Net loss from the greens	(26,011)	(32,650)
Catering/social -	Revenue	93,634	88,765
	Direct expenses	(64,600)	(57,750)
	Net profit from catering/social	29,034	31,015
Other revenues		54,481	44,906
Interest received		1,682	4,978
Total other revenues		56,163	49,884
Total revenues		233,437	180,650
Other employee expenses		(68,558)	(50,320)
Other equipment and occupancy expenses		(91,498)	(83,850)
Other expenses		(43,742)	(27,574)
Depreciation and amortisation expenses		(38,032)	(34,483)
Finance expenses		(942)	0
Total other expenses		(242,772)	(196,227)
Profit (loss) for the year		(9,335)	(15,577)

WEST PYMBLE BOWLING CLUB LTD

[A Company Limited by Guarantee]

ABN 86 465 973 118

SUPPLEMENTARY INFORMATION [CONTINUED]**PROFIT & LOSS ACCOUNT**

for the year ended 30 June 2010

	2010	2009
	\$	\$
REVENUE		
[a] Sales revenue		
Bar sales	223,780	204,853
Total sales revenue	223,780	204,853
[b] Other revenue		
[ii] Trading revenue		
Poker machine revenue [net]	163,938	131,789
Green and match fees	42,760	35,500
Catering license fees/kitchen hire	6,000	8,200
Catering/social income	10,003	4,825
Club hire fees	918	1,126
Rotary income	26,614	30,750
Social income	50,099	43,864
Total trading revenue	300,332	256,054
[ii] Other		
Donations	10,176	981
GST poker machine rebate	15,217	12,907
Merchandise	32	2,157
Members subscriptions - bowlers	19,391	17,796
Members subscriptions - social	3,271	3,895
Other income	495	257
Profit on disposal of property, plant and equipment	0	650
Sports grant	5,893	6,250
Telephone income	6	13
Total other	54,481	44,906
Total other revenue	354,813	300,960
[c] Interest received		
Interest received	1,682	4,978
Total interest received	1,682	4,978
Total revenue	580,275	510,791
EXPENSES		
[a] Bar expenses		
Employee expenses	86,193	88,302
Repairs and maintenance	2,873	4,627
Total bar expenses	89,066	92,929
[b] Poker machine expenses		
Employee expenses	22,695	21,047
Repairs and maintenance	10,531	7,776
State government licenses and charges	30	0
Total poker machine expenses	33,256	28,823

WEST PYMBLE BOWLING CLUB LTD

[A Company Limited by Guarantee]

ABN 86 465 973 118

SUPPLEMENTARY INFORMATION [CONTINUED]**PROFIT & LOSS ACCOUNT**

for the year ended 30 June 2010

	2010	2009
	\$	\$
EXPENSES [CONTINUED]		
[c] Greens expenses		
Greenkeeping contractor	65,815	65,042
Repairs and maintenance	2,956	3,108
Total greenkeeping expenses	68,771	68,150
[d] Catering/social expenses		
Catering	18,519	12,057
Catering - Rotary	20,869	25,707
Merchandise	1,733	1,528
Repairs and maintenance - kitchen	2,912	775
Social expenses	20,567	17,683
Total catering/social expenses	64,600	57,750
[e] Other employee expenses		
Holiday pay - provisioning	(2,803)	(257)
Long service leave - provisioning	6,912	0
Salaries and wages - administration	30,260	28,062
Staff amenities	24	0
Staff recruitment	1,084	637
Staff training	41	45
Superannuation	26,727	16,369
Workers' compensation	6,313	5,464
Total other employee expenses	68,558	50,320
[f] Other equipment and occupancy expenses		
Cleaning	15,889	15,199
Electricity and gas	24,861	17,905
Insurance - general	15,839	12,049
Rates - council	3,982	9,247
Rates - water	4,655	0
Rent - council	9,199	7,155
Rental - equipment	1,980	2,025
Repairs and maintenance	13,224	17,912
Security	1,869	2,358
Total other equipment and occupancy expenses	91,498	83,850
[g] Other expenses		
Advertising and promotion	2,525	1,852
Association subscriptions	10,825	2,164
Auditors' remuneration	2,350	3,270
Sub-total other expenses	15,700	7,286

WEST PYMBLE BOWLING CLUB LTD

[A Company Limited by Guarantee]

ABN 86 465 973 118

SUPPLEMENTARY INFORMATION [CONTINUED]**PROFIT & LOSS ACCOUNT**

for the year ended 30 June 2010

	2010	2009
	\$	\$
EXPENSES [CONTINUED]		
[g] Other expenses [continued]		
Bank charges/merchant fees	1,410	1,528
Bookkeeping fees	7,650	7,238
Bowls equipment	31	0
Computer software, support & training	0	95
Consultants fees	1,533	0
Directors expenses	0	0
Donations	95	564
Filing fees	145	65
Fees - state and district bodies	2,072	1,802
General expenses	1,591	838
Internet charges	999	1,233
Licence fees	404	398
Major maintenance expenses	4,150	0
Postage, printing & stationery	3,420	3,025
Telephone	2,039	2,089
Travelling expenses	2,503	1,413
Total other expenses	43,742	27,574
[h] Depreciation and amortisation expenses		
Buildings, plant and equipment	35,721	34,483
Greens - improvements	2,311	0
Total depreciation and amortisation expenses	38,032	34,483
[i] Cost of sales		
Bar	91,145	82,489
Total cost of sales	91,145	82,489
[j] Finance expenses		
Interest expense - bank loan	942	0
Total finance expense	942	0
Total expenses	589,610	526,368
Total revenues	580,275	510,791
Less: Total expenses	(589,610)	(526,368)
Profit (loss) for the year	(9,335)	(15,577)

WEST PYMBLE BOWLING CLUB LTD

[A Company Limited by Guarantee]
ABN 86 465 973 118

SUPPLEMENTARY INFORMATION [CONTINUED]

MINUTES OF 46th ANNUAL GENERAL MEETING

ATTENDANCE: The Chairman welcomed 78 members as per Attendance register.

APOLOGIES: Apologies were received from 16 members as per Apology register.

MINUTES OF PREVIOUS MEETING: The Minutes of the Annual General Meeting held on Sunday 19th October 2008 were presented. The Minutes were taken as a true and correct record of proceedings on a motion of Ross Gordon, seconded by Ian Trantor.

CHAIRMAN'S REPORT: Chairman Ern Billett presented his Report to the Meeting. He spoke about what a hard year it has been due to the current financial situation, but stated that we seem to have pulled through quite well. He then thanked Ron Joseph who is retiring this year from the position of Treasurer, for the wonderful effort he has put in over 14 years in that position. Ern stated that one of the highlights of the year had been the Women's No 3 Pennant Team making it through to the State Finals at Woolgoolga. He thanked the members and volunteers who have helped during the year and also thanked our General Manager, Ross Johnson who has pulled us through the hard times.

TREASURER'S REPORT: Treasurer Ron Joseph started by thanking everyone for their good wishes. He said he will continue to help with the Monday morning counting and thanked Ernie Billett, Craig Burrough, Jack Burrough and Doug Holleley for their assistance on Mondays. He stated that we have done a lot better this year than most bowling clubs, and while we made a small loss after depreciation, before that we made a profit of about \$18,000. Our account balance was about \$125,000 which was about the same as the previous year. We still have about \$123,000 in the bank and that is after paying for the major upgrade to Green 1.

Edie Sykes then moved a motion that the Treasurer's Report be accepted. The motion was seconded by Shirley Ruxton and carried.

ELECTION OF OFFICERS: Ern Billett vacated the chair and handed over to Ron Joseph for the election of the Chairman.

Ern Billett was then re-elected as Chairman unopposed.

Ern Billett announced that a late nomination had been received for the position of Treasurer from Wilson Tan. It was moved by Craig Burrough, seconded by Ian Trantor that the nomination be accepted. There being no other nominations Wilson Tan was duly declared as Treasurer.

The Chairman announced the new Board members who were elected unopposed as follows: Senior Deputy Chairman – Ian Trantor, Deputy Chairman – Craig Burrough, and Director representing the district sporting clubs – Michael Fowler.

As there were seven nominees for the four Directors positions, a ballot was conducted. Our Returning Officer was Ray Kent, assisted by Ross Gordon and Kevin Blume. The Directors were then named as Jenny Hepburn, Carol Martin, Alan Derrick and Arthur Foy. Kevin Blume moved, Craig Burrough seconded, that the ballot papers be destroyed.

AUDITOR: Jim Roberts was re-appointed as the Club Auditor.

LEGAL ADVISOR: Keith Johnstone was re-appointed as Honorary Legal Advisor.

GENERAL BUSINESS:

Bob Hogarth spoke about his concern with the external appearance of the Club and asked if it could at least be washed down. He is also concerned about spillage near the kitchen which appears to be grease and is gradually encroaching on the car park. He was assured that both these matters will be looked at. Ron Joseph also spoke of the poor state of the greenkeepers shed and asked that it be cleaned up.

Jack Burrough asked about progress of negotiations with the Council regarding the over-shadowing trees. Ern Billett reported that we are having ongoing discussions with the Council and that they are taking a long time to report back. He assured the meeting that they will keep on at the Council about the matter.

Allen Coleman asked if the backwash water from the Council swimming pool is to be piped to our Club for our use. Ian Martin said he believed the cost would be about \$500,000 so it was not likely to happen.

Carmen Crichton praised the Board for indemnifying Directors through insurance. Ron Joseph said that our insurance has always been with BCIB and that each year the premium reduces while at the same time the insured amount rises.

WEST PYMBLE BOWLING CLUB LTD

[A Company Limited by Guarantee]

ABN 86 465 973 118

SUPPLEMENTARY INFORMATION [CONTINUED]

MINUTES OF 46th ANNUAL GENERAL MEETING [CONTINUED]

GENERAL BUSINESS [CONTINUED]:

Michael Macourt reported that he has prepared a proposal which he will present to the Board to consider. The proposal is that the President of both the Men's and the Women's Clubs should be automatically members of the Board. He will await the outcome of their discussions and if all is in order will present the proposal to our next Annual General Meeting.

Ern Billett praised our new sponsors, John Boyle Real Estate. John is present at the meeting and he is present at the Club most Friday evenings where he provides a meat tray for our raffle. This year we have raised \$7,000 with these raffles.

Michael Macourt praised the work of Lindsay Pullen in preparing a history of the Club from 1960 to 1985 but said that as we are coming up next year to the Club's 50th birthday it would be appropriate for a committee to be formed to fill in the missing years from 1985 to the present. Wilson Tan then stated that he has planned to computerise the history with the idea of present a disc to each member in the 50th year. He agreed that we need a group of people to supply the missing information.

Graham McMaster spoke of plans in hand to again play at West Pymble and that there is a group planning to play at the Club next year and try to lift the standard.

Ern Billett presented Ron Joseph with a badge for distinguished service over the years to West Pymble Bowling Club. Ray Kent thanked Ron and stated that we would not be sitting here today without Ron.

He also thanked David Hepburn for doing a wonderful job greeting people at the meeting.

Ian Trantor reported that the Men's Club has a good number of applications for each position on their committee and they do not anticipate any trouble with finding office bearers for next year.

Ern Billett thanked Pat Blume for all the work she has done for the AGM and presented her with a gift.

There being no further business, the meeting was declared closed.

E.P. Billett
Chairman