



ANNUAL REPORT

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NORTHMEAD BOWLING, RECREATION AND SPORTING CLUB LIMITED

ABN: 34 001 068 275

OFFICE BEARERS 2019/20

PATRONS

PETER DARROCH
KEITH HOLDEN

PRESIDENT

TREVOR OLDFIELD

VICE PRESIDENT

PETER KINDLEYSIDES

TREASURER

JAMES BROWN

DIRECTORS

STEPHEN ROCHESTER, DAVID WELLS, RON GALE, RICHARD WALLACE

GENERAL MANAGER

PETER SWABY

BOWLS CO-COORDINATORS

BRETT HUGHES AND GREG JEANS

BOWLS COACHES

MIKE DENNIS, BRETT HUGHES, DILYS KINDLEYSIDES, GREG JEANS

CLUB PROFESSIONAL SERVICES

AUDITOR

JONATHON RUDMAN, ALI IMRAN
KPMG ENTERPRISE

ACCOUNTANT

REBECCA MIHALIC
BUSINESS DEPOT

SOLICITOR

ADAM JONES

LIFE MEMBERS

RAY RANDELL, KEITH ROBERTSON, BARRY PASKIN, DAVID SWINDAIL,
STEVE ROCHESTER, PETER DARROCH AND BARBARA ANDERSON

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MINUTES OF THE ANNUAL GENERAL MEETING OF NORTHMEAD BOWLING, RECREATION & SPORTING CLUB LIMITED HELD AT THE CLUB PREMISES AT 166 WINDSOR ROAD, NORTHMEAD ON WEDNESDAY 30 October 2019.

CHAIRPERSON: President Trevor Oldfield

OPENED: The President opened the meeting at 6.40pm declaring a quorum present with twenty-seven (27) members present as per the attendance register. The President requested that all mobile phones be switched off or to silent and informed the member's that the meeting will be recorded.

The President acknowledged the presence of Life Member Stephen Rochester and Peter Darroch.

The President acknowledged the following members that have passed away since our last Annual General Meeting:

Steve Ingliss	David Aitken
Mrs Aileen Sinclair	Mrs Norma Wheeler
Mr Robert Purtell	Mr Barry Everingham
Mr Gordon Porter	Mr Maurice Harris
Mr Kevin Pender	Mrs Rhonda Muller

The President asked the members to stand and observe a minute's silence for those members that have passed away.

APOLOGIES: Ron Gale, Ross Harrison, Lorraine Ettridge, Norm Pilbeam, Brett Hughes, Keith Smith, Jonathon Rudman KPMG

BUSINESS:

A. Confirm the Minutes of the 2018 Annual General Meeting held on Wednesday 31 October 2018

The President tabled the Minutes of the 2018 Annual General Meeting. Noting they were at the front of this year's Annual report

I. No matters arising from the minutes

Moved: Livia Oldfield (432), Mike Walters (100) that the minutes of the 2018 Annual General Meeting are ADOPTED. CARRIED.

B. Receive and Consider the Reports of the Officers

I. President's Report.

The President tabled his report as printed in the Annual Report and read his report to the members as follows

I would firstly like to acknowledge and thank the Directors who have been instrumental in the continued growth of our Club. It's their dedication, passion and expertise which has positioned us well for the next phase of our development as not only a wonderful Bowling Club but a Club which is seen to successfully serve the greater community. A special thanks goes to General Manager Peter Swaby and our Staff who have been responsible for much of the growth in membership through wonderful customer service and ensuring the facilities we provide are of a high standard. I am particularly pleased with the cleanliness of the Club as through our new contract cleaners and the quality of casual entertainment which has seen a real increase in patronage.

As a Club we could not successfully operate without the continued support of our Men's and Ladies Bowls, whom arguably are very much the heart of who we are and who continue to bring such pride to our Club through their on and off the field professionalism and expertise. In particular our ladies reaching new heights through pennants, representing our Club at such a high level, a heartfelt congratulations.

I am extremely pleased with the Clubs operation during the 2018/2019 financial year and although the financial results will be well covered in James Brown's report, I would like to make mention of a few figures.

- an increase in Net Assets of \$63k coupled with a decrease in total liabilities of \$76k.

- a profit of \$63,031 compared to the previous year which showed a small loss of (\$32,196).
- Revenue of \$3,153,698 compared to the previous year of \$2,800,312
- membership is 4,366 which is an increase of 20% on last year.

These figures coupled with a business strategy that will see continued growth, positions us well as a relatively small Club within a very competitive market.

I also take this opportunity to sincerely thank our wonderful volunteers, who give freely of their time to ensure our Club provides facilities and an atmosphere of a very high standard. In addition, I thank on behalf of the Board and Management team, our members who are the reason we exist as a successful Club and who continue to support us. I thank Con and his team from Maze catering who provide a wonderful quality and service which is rightly expected by our very diverse membership.

A special thanks to our Management and staff led by Peter Swaby for your ongoing support and dedication. There have been a number of changes within roles and increased responsibilities and it is pleasing that Management and Staff have adapted to changes so well. I believe it is the atmosphere we create that often sets us apart from our competition and I congratulate our staff whom with passion provide such a high standard of service.

We are first and foremost a proud Bowling Club and with this in mind I wish our Bowlers every success for the ensuing season and on behalf of the Board I thank you for sharing the vision and supporting us in diversifying our income streams by providing additional facilities for families to attract a broader market and secure our future.

II. Treasurer's Report – James Brown

The Treasurer tabled his report as printed in the Annual Report and made the following comments:

- There has been a rise in bar trading for the second year in a row
- The finances are strongly related to increased foot traffic through all areas of the Club
- Bar sales up 8.9% to \$1,339,691
- Gaming up 14.5% to \$1,433,209
- Employment expenses up 29% to \$1,034,363
- Operating profit up 41.8% to \$305,343
- The net profit for the year is \$63,031, compared to a loss of \$32,196 in 2018, which is an improvement of \$95,227.
- Total equity up 1.1% to \$5,685,797
- As well as the capital improvements noted in my report it is also worth noting that energy saving measures such as the solar installation have also been implemented that should lead to costs reductions in the medium to long term.

III. General Manager's Report. Peter Swaby tabled his report as published in the Annual report with the following points noted –

The General manager added to his report by welcoming Mick Harry, Hannah Smith, Frances Tawhara, Greg Jeans to the team and David Wells and Richard Wallace to the Board of Directors.

The General Manager finished by stating it had been a very positive year but there will still many challenges ahead

C. Receive and Consider the Financial Report, the Director's Report and the Report of the Auditor for the Year Ended 30 June 2019

I. The President tabled the reports as published in the 2019 Annual Report.

Moved Livia Oldfield (432), Seconded Peter Kindleysides (102): that the Financial Report, the Director's Report and the Report of the Auditor for the Year Ended 30 June 2019 be ACCEPTED. ADOPTED CARRIED.

- D. To appoint the Auditor. The Board recommend the appointment of KPMG Enterprise as the new auditor for 2019/2020**
Moved Livia Oldfield (432), seconded Dilys Kindleysides (424) that KPMG Enterprise be appointed the Auditors for 2019/2020. ADOPTED. CARRIED.
- E. To consider and if thought fit, pass the ordinary resolutions contained in the ‘Notice of Ordinary Resolutions’**
- I. The President presented the first Ordinary Resolution contained in the Notice of Ordinary Resolutions to the member’s present.
- Moved Richard Gordon (157) Seconded Livia Oldfield (432): that the First Ordinary Resolution as presented be ADOPTED. CARRIED.**
- II. The President presented the second Ordinary Resolution contained in the Notice of Ordinary Resolutions to the member’s present.
- Moved Livia Oldfield (432), Seconded David Wells (119) that the Second Ordinary Resolution as presented be ADOPTED. CARRIED.**
- F. To elect Patrons of the Club.**
- Peter Kindleysides Nominated Peter Darroch as a patron for 2019/2020
- Moved Trevor Oldfield (34), Seconded Peter Kindleysides (102), that Peter Darroch be accepted as a patron for 2019/2020 ADOPTED CARRIED.**
- G. Notice of any expressions or interest for amalgamation, or unsolicited merger offer, received in the previous 12 months in accordance with the Registered Clubs Regulation 2015**
- The President noted that The Board of Directors would continue to look at all options for the Club which may at times lead to discussions relating the amalgamation options but this was simply part of their responsibilities and Board Members and currently their was nothing formal in this area.
- H. To allow the Members as a whole to ask questions about or make comment on the management of the Club.**

The following items were raised –

Mike Walters (100) asked the President what the plans were for the coming year to which the President replied noting –

- The Board would continue to update and work towards the master plan including looking into new dining areas including a deck and possible gaming renovations to improve and add to income streams.

Mike Walters asked if the DA was approved to which the President replied “yes”

The President closed by saying he would personally like to thank the Board for their time and efforts put in during the last year.

CLOSE: The President thanked all for attending the meeting and informed them they are welcome to remain for a light supper and drinks.

The meeting closed at 7.00pm
Signed as a true and correct record

Signed:  (Chair) Trevor Oldfield

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the

**ANNUAL GENERAL MEETING OF NORTHMEAD BOWLING, RECREATION AND SPORTING CLUB LIMITED
ABN 34 001 068 275**

Will be held at the premises of the Northmead Bowling, Recreation and Sporting Club Limited ('the Club') located at 166 Windsor Road, Northmead NSW 2152 on

TUESDAY DECEMBER 15TH, 2020 AT 6:30PM

In the Clubhouse

THE BUSINESS OF THE MEETING IS

- A. To confirm the Minutes of the 2019 Annual General Meeting.
- B. To receive and consider the Reports of the Officers.
- C. To receive and consider the Financial Report, the Director's Report and the Report of the Auditor for the year ended 30 June 2020.
- D. To appoint the auditor. The Board recommends the appointment of KPMG Enterprise.
- E. To declare the result of the election of the Board of Directors 2020-2022 (Note; The Directors will hold office until the Conclusion of the second Annual General Meeting after this meeting).
- F. To consider and if thought fit, pass the ordinary resolutions contained in the 'Notice of Ordinary Resolutions'.
- G. To elect Patrons of the Club for 2020/2021
- H. To appoint the Clubs Welfare Officer for 2020/2021 – Rick Gordon.
- I. Notice of any expression of interest for amalgamation, or unsolicited merger offer, received in the previous 12 months in accordance with the Registered Clubs Regulation 2015
- J. To allow the Members as a whole to ask questions about or make comment on the management of the Club.

IMPORTANT INFORMATION TO MEMBERS

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

The Club's Annual Report will be available not less than 21 days before the Meeting on the Club's website at www.nbcsportsclub.com.au for members to access and download. A member may elect to receive, free of charge, a hard copy of the Annual Report by giving the Club a notice in writing to that effect. An election to receive a hard copy of the Annual Report will be a standing election for each later financial year until the member changes that election. Please contact the Club's office (either in person or telephone 9630 2875) if you need assistance in completing a notice in writing to elect to receive a hard copy of the Annual Report.

Please submit any questions relating to the Club's accounts to the General Manager by 5:00pm on Monday December 7th, 2020, to allow time for the Club and the Club's Auditor to give a suitably researched response.

By Direction of the Board.

Peter Swaby,

General Manager

Dated: 18 September 2020

NOTICE OF ORDINARY RESOLUTIONS

Notice is hereby given that at the Annual General Meeting of Northmead Bowling, Recreation and Sporting Club Limited ('the Club') to be held on Wednesday 30 October 2019 commencing at 6:30pm in the Club's premises at 166 Windsor Road, Northmead NSW 2152, members will be asked to consider and if thought fit, pass the following resolutions which are proposed as ordinary resolutions:

First Ordinary Resolution

'That pursuant to the Registered Clubs Act 1976 the members approve the payment of the following honoraria in respect of the recipients' services as members of the Board until the Club's next Annual General Meeting: President of the Club, \$2,500; Treasurer of the Club, \$1,500; Vice President of the Club, \$1,500; and each other Director of the Club, \$1,000.'

Explanatory Note to First Ordinary Resolution: Under the Registered Clubs Act the Club is required to obtain members' approval before paying an honorarium to any person in respect of his or her services as a member of the Board or of any committee. The purpose of this ordinary resolution is to approve the payment of honoraria of \$2,500 to the President, \$1,500 to the Treasurer, \$1,500 to the Vice President and \$1,000 to each other Director (four positions) in respect of their services as members of the Board until the next Annual General Meeting. Financial members in the classes of Life membership, Bowling membership, Club membership, Social Bowling membership and Social membership are entitled to vote on this ordinary resolution.

Second Ordinary Resolution

'That pursuant to the Registered Clubs Act 1976 the members approve and agree to the reasonable expenditure by the Club until the Club's next Annual General Meeting on benefits relating to the following activities of Directors and other members of the Club (paragraphs (a) to (f)) including the professional development and education of Directors and other members (paragraphs (g) to (k)), and the members acknowledge the benefits are not available to members generally but only to Directors and other members who are involved in the following activities:

- (a) the reasonable cost of a meal and beverage for each Director and committee member during, immediately before or immediately after a Board or committee meeting on the day of that meeting when that meeting corresponds with a normal meal time;
- (b) reasonable expenses incurred by Directors in travelling to and from Board or committee meetings, provided the expenses incurred are approved by the Board before payment is made on production of invoices, receipts or other proper documentary evidence of that expenditure;
- (c) reasonable expenses incurred by Directors in relation to Club-related activities including entertainment of special guests of the Club and other promotional activities performed by Directors, provided the expenses incurred are approved by the Board before payment is made on production of invoices, receipts or other proper documentary evidence of that expenditure;
- (d) the provision of apparel (for example; Club blazer, tie, shirt or blouse, and trousers or skirt) for each newly elected Director and the replacement of apparel for existing Directors as required, for the use of Directors when representing the Club;
- (e) the reasonable cost of Directors and their respective partners attending an annual dinner and other functions approved by the Board;
- (f) the reservation of car spaces in the Club's car park for Directors and Officers of the Club;

- (g) the reasonable cost of Directors, employees approved by the Board, and their partners where appropriate, attending industry-related meetings including the ClubsNSW Annual Conference and ClubsNSW Annual General Meeting and activities directly associated with that Conference and Meeting;
- (h) the reasonable cost of Directors and employees approved by the Board attending seminars, lectures, trade displays, organised study tours, fact-finding tours and other similar events, provided those attendances are approved by the Board as being necessary or desirable for the benefit of the Club;
- (i) the reasonable cost of Directors and employees approved by the Board attending other registered clubs, hospitality and gaming venues for the purpose of viewing and assessing their facilities and methods of operation, provided those attendances are approved by the Board as being necessary or desirable for the benefit of the Club;
- (j) the reasonable cost of providing Directors with club industry specific training including required training under the Registered Clubs Regulation 2015;
- (k) the reasonable cost of providing Directors with membership of the NSW Club Directors Institute.’

Explanatory Note to Second Ordinary Resolution: Under the Registered Clubs Act the Club is required to offer benefits equally to all members unless the members pass a resolution to approve different benefits for certain members. The purpose of this ordinary resolution is to approve reasonable expenditure by the Club until the next Annual General Meeting on benefits relating to activities of Directors and other members including professional education and development. In particular, the purpose of the Club’s expenditure on the professional development and education of Directors (paragraphs (g) to (k)) is to help the Board keep up-to-date with current trends and developments that could affect how the Club conducts its business in the future. Paragraph (j) includes required training for directors under the Registered Clubs Regulation. The Regulation defines required training as:

- (a) the courses entitled “Director Foundation and Management Collaboration” and “Finance for Club Boards” conducted by or on behalf of ClubsNSW, or
- (b) the units of competency entitled “Implement Board member responsibilities-BSBGOV401”, “Work within organisational structure-BSBGOV402” and “Analyse financial reports and budgets-BSBGOV403” conducted by an NVR registered training organisation (within the meaning of the National Vocational Education and Training Regulator Act 2011 of the Commonwealth) or any units of competency that supersede and are equivalent to those units.

The Club’s expenditure on Directors’ expenses will be recorded in the Club’s accounts. Financial members in the classes of Life Membership, Bowling membership, Club membership, Social Bowling membership and Social membership are entitled to vote on this ordinary resolution.

Note: To be passed an ordinary resolution must be carried by a simple majority (50% plus 1) of the members being entitled to vote and who are present and voting at the Meeting. The Registered Clubs Act 1976 does not permit proxy voting.

President's Report

On behalf of the Board of Directors of Northmead Bowling Recreation and Sporting Club, it gives me much pleasure to provide a President's report for the year ending 30th June 2020.

I would firstly like to acknowledge and thank the Directors who have been instrumental in the continued growth of our Club. It is their ongoing dedication, passion and varied skills which has positioned us well as not only a wonderful Bowling Club but a Club which continues to add so much value to our community.

A special thanks goes to our General Manager Peter Swaby who continues to provide great leadership and who has been instrumental in us managing the recent challenges so successfully. It is worth mentioning that we have developed a new and improved culture, the result of which is a higher standard of customer service and a team working in harmony. So, to our Staff who have who have served our members and guests throughout the year so well, your dedication as our front-line service providers is very much appreciated.

Since March we have seen a temporary closure of our club, a number of restrictions in terms of social distancing and a very much reduced allowable patron capacity. These unprecedented challenges have not only impacted us financially but have placed enormous pressure on both Staff and members. I am very proud that during these times we have maintained 17 staff through the job keeper program, a number of whom worked tirelessly throughout the closed period to repaint, repair fixtures, staining our outdoor deck and proving some new furnishings etc., resulting in a fresh look throughout the club.

Again, I thank both the Men's and Ladies' Bowls Clubs who continue to provide the foundations for our continued growth and who have been so supportive during the past 6 months.

Although our forced closure had quite an impact on our trading results by a negative \$177,000, I am very pleased with our continued recovery. It is worth noting that our operating profit was \$47,315, before depreciation of \$189,338 and additional finance costs of \$47,049. This is a great result under the circumstances, and I feel confident that if we can overcome this pandemic and our trading returns close to normal, with some prudent investment in facilities, we will have a strong 2021.

To our wonderful volunteers, who give freely of their time to ensure our Club provides facilities and an atmosphere of a very high standard, I extend my sincere thanks. In addition, I thank on behalf of the Board and Management team, our members who are the reason we exist as a successful Club and who continue to support us. I thank Con and his team from Maze catering who over the year have worked extremely well with our Club staff and who have delivered a continued high standard of food at a very reasonable price point.

Finally, to all our members who continue to support the Club particularly through these challenging times. On behalf of the Board Management and Staff Thankyou.

We are all looking forward to a world with less socialising restrictions and the opportunity to again utilise all the Club's facilities.

Trevor B Oldfield AM KSJ JP
President

Treasurer's Report

Dear members,

It is with pleasure that I present my 8th Treasurers Report for NBC Sports Club for the year ending 30 June 2020. The twelve months to June 2020 have brought many challenges to our club, the club industry and indeed Australia as well. Events such as the drought, bush fires, weather extremes including heat up to the end of January followed by heavy rainfalls had an effect on our trading, as well as of course the Covid 19 virus. Nevertheless there is a saying that what doesn't kill you makes you stronger, and this very much applies to NBC as our trading and cashflow have improved markedly over the past two and a half months, and much credit must go to our general manager Peter Swaby and his dedicated staff.

The net loss for the year is \$189,237, compared to a profit of \$63,031 in 2019, which is a result of the many challenges listed above, in particular the club shutdown. Due to our careful management of cashflow, cash at bank ended up at \$347,336, up from \$262,970 due partly to an increase in bank borrowings and improved trading in June. A summary of changes from last year to this year are as follows:

- Bar sales down 22% to \$1,044,583
- Gaming down 19% to \$1,402,559
- Employment expenses down 2% to \$1,016,920
- Operating profit down 84% to \$47,315
- Total equity down 3% to \$5,496,232

The restrictions around Covid 19 continue to have an effect on our club, but I think you will agree that the layout and look of the club is very pleasing with the work done during the shutdown, and retaining our greenkeeper Mick Harry has led to the club greens and surrounds looking remarkably good. Our profitable trading has continued from June 2020 through July and August, even discounting government assistance, so I hope you agree with me that the future is looking a whole lot better moving forward.

James Brown
Treasurer

General Managers Report

Dear Members,

For many years now I have always started these reports with words along the lines of “It is with a sense of pride that I provide you with my General Managers report”. That would be an understatement this year.

In a year that saw our outdoor areas impacted by intense heat and smoke in summer, flooding rain in February, to then be closed for nearly three months from March 23rd due to Covid-19, I am more than proud to advise that your Club finished with an operating profit for the year of \$47,315.

When Depreciation and Finance expenses are added back into this, the loss for the year was \$189,237. It is worth noting that the financial impact from the period the Club was forced to shut down was a loss of \$177,000 as well as the downturn in trade in the month prior to closing.

During the summer and just prior to the impact of Covid-19, we did manage to hold a fundraising day for the Horsley Park Rural Fire Service, where over \$20,000 was raised by many of our members and guests. Something we can all be proud of, with a special thanks to John Yeoman (who many of you would know), for not only getting the ball rolling, but for the many hours he put into this leading up to and on the day.

Towards the end of March, when the club was forced to close, we found ourselves in a very fortunate position of being able to support 17 of our Managers and Staff through the ‘Job Keeper’ programme and they all went onto complete many upgrades to your Club whilst we were closed. Although we were fortunate to be able to assist them, I feel I was the fortunate one to have the support of all these dedicated individuals.

To my Management team, who have stood by me both personally and professionally throughout the year, I thank you all. Keith, Wayne, Frances, Hannah, Matt, Marilyn and Rania I hope you all know how much it has been appreciated.

To all our staff – Rhys, Charlotte, Kurt, Ross and Greg, a big thank you, I bet many of you did not know how well you could paint until you did most of the Club!

It was also a pleasure when we re-opened to be able to welcome Neil, Joanne, Ruth and Sky back to the team; a team I fully believe is one of the best a Club could have.

Thank you also to our Bowls Coordinators, Brett Hughes and Greg Jeans, for another outstanding year looking after our Members in these difficult times. You have set us up well for a return to a normal Bowls environment moving forward and I now welcome Greg to our Clubhouse team.

I noted when doing the minutes for last year’s AGM that, on the night, I welcomed our new Greenkeeper, Mick Harry and I am sure you would all agree that I am glad we did. The greens and surrounds speak for themselves and loudly to Micks dedication and skills. Not only with the greens and related jobs, but Mick shows a real “Clubman” like attitude and for all you do Mick, I thank you. During the year we also welcomed “Chook” (Glen Abraham) to Mick’s team and in a short period of time he has proven to be a great support to Mick.

Our Volunteers, as usual, are to be thanked which, for the efforts they put in, does not seem enough but yet very well deserved. From those who help with the Club’s surrounds, to those who look after our barefoot bowlers, I thank you all.

Many thanks as well go to Con from Maze and his catering team. Their flexibility and support during a lengthy period of reduced trade has been outstanding. I am sure all of my staff and many Members would like to add a special thanks to Dejana, who has looked after us above and beyond what she is employed to do. We also welcomed new chefs and with the team we have there are exiting times ahead food wise.

This year, more than usual, I would like to thank our President Trevor Oldfield for his support, which at times during the peak of the pandemic, saw us planning many items and sharing phone calls at many strange times of the day and night. My thanks also go to all of the Board of Directors, It has been a pleasure working with you all and I strongly feel we have the right team to move forward in the coming year to push through these difficult times and beyond. That is a lot of thank yous this year, but all very much deserved, as is my final thank you to all our Members; you have supported the Club and kept us going during Covid with your support and patronage. Please continue to do so and thank you again!

In a time when many Clubs and other businesses are sadly closing their doors, we find ourselves in a reasonably strong position to push through what I hope will in the new year be the end on Covid-19 and move forward. That is due to all mentioned in this report and all of you!

I look forward to seeing you at your Club soon.

Peter Swaby
General Manager

DIRECTORS' REPORT

The directors present their report of the company for the year ended 30 June 2020.

1. Directors

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

Name	Qualifications	Tenure*	Appointed/Resigned	Responsibilities
OLDFIELD Trevor	Executive Director	Director 9 years	October 2018	President <i>Ex Officio all committees</i>
KINDLEYSIDES Peter	Retired	Director 9 years	October 2018	Director. Vice President <i>Disciplinary Committee</i> <i>Marketing and sponsorship</i>
BROWN James	CPA	Director 8 Years	October 2018	Treasurer. <i>Finance Committee</i>
ROCHESTER Stephen	Retired	Director 24 years	October 2018	Director. <i>Gaming committee</i> <i>Disciplinary committee</i>
David Wells	Credit Manager	2 Year	October 2018	Director <i>Finance Committee</i> <i>Bowls Management Committee</i>
Ron Gale	Retired	2 Year	October 2018	Director <i>Bowls Management Committee</i> <i>Marketing and sponsorship</i>
Richard Wallace	Retired	2 Year	October 2018	Director <i>Finance Committee</i>

* May not be continuous tenure

DIRECTORS' REPORT (Continued)

2. Class of members

The number of members in each class of membership as recorded in the Register of Members as at the 30 June 2020 are-

	2020	2019
Bowling	229	215
Club	0	16
Life	5	11
Social Bowler	60	65
Social	4106	4057
Junior	5	2
	<u>4,405</u>	<u>4,366</u>

3. Results

The loss of the company for the 2020 financial year amounted to \$189,237 (2019 profit: \$63,031)

4. Attendance at directors' meetings

The following table sets out the number of Directors' meetings held during the period 1 July 2019 to 30 June 2020. During the year twelve (12) Board meetings were held.

	Board Meetings and Charter Committees	
	Number eligible to attend	Number attended
OLDFIELD, Trevor	12	12
KINDLEYSIDES, Peter	12	12
BROWN, James	12	11
ROCHESTER, Stephen	12	12
WELLS, David	12	11
WALLACE, Richard	12	12
GALE, Ron	12	10

Under the Board's Charter for its Committees the Directors along with management combine to undertake the responsibilities of the Finance & Risk Management Committee, Capital & Asset Management Committee, Gaming Committee, HR Committee, Bowls Management Committee, Strategic Marketing Committee, Disciplinary Committee and Strategic Sponsorship Committee.

5. Short and long term objectives

To promote and grow the game of lawn bowls in our community and to be the community venue of choice for family friendly, value for money entertainment.

6. Strategy for achieving the objectives

To achieve the objectives, the company has adopted the following strategies

- Strengthen the company's financial position to allow it to meet the cost of refurbishments
- Follow best practice principles of sound corporate governance
- Provide a value offering in product and services while increasing profitability
- Provide facilities and offering that will attract greater patronage by the local community

DIRECTORS' REPORT (Continued)

7. Principal activities

The principal activity of Northmead Bowling, Recreation and Sporting Club Limited "the Club" during the financial year was the operation of a Licensed Club for the benefit of its members and guests and the promotion of Lawn Bowls and Sporting Activities within the local community.

No significant changes in the nature of the Club's activity occurred during the financial year.

8. How these activities assist in achieving the objectives

By operating the licensed club to generate the revenue that will allow us to achieve our objectives.

9. Impact of Covid-19

As a result of the spread of COVID-19 the Federal Government announced the closure of all Registered Clubs effective 23 March 2020. The period of shutdown was for 11 weeks. Clubs have been allowed to reopen from 1 June 2020 with restrictions in place. The Club recommenced trading in early June 2020.

There have been a range of measures introduced by the Government to support businesses including Jobkeeper and PAYG cash boosts, the Club is eligible due to the impact of the shutdowns announced due to the COVID-19 pandemic.

The Club anticipates continued challenging trading conditions until such time that a return to normal operations is possible. The extent of the loss incurred during this period may impact existing cash reserves, with the financial position of the Club being monitored on an ongoing basis by management and the Board.

Taking into consideration the above and as a result of positive steps taken to create the safest and most attractive environment possible, the Management and Board are comfortable with the commitment of members to support the Club.

With this ongoing support in mind and Management strategies that have been implemented, the Club has experienced an uplift in overall profit. The Board and Management therefore take the view that the Club will successfully manage the challenges moving forward.

10. Measurement of Performance

Performance is measured against a financial budget, a strategic plan and a set of key performance indicators that include EBITDA, Bar Gross Profit percentage, Wages percentage to sales and gaming revenue per machine.

11. Auditor's Independence Declaration

We have received an Auditor's Independence Declaration as required under section 307C of the Corporations Act 2001 (Page 21).

12. Statement of core property and non-core property pursuant to section 41J (2) of the Registered Clubs Act 1976:

As at 30 June 2020 the Club's core property is the land (Lot 366 in Deposited Plan 752058) at 166 Windsor Road Northmead NSW 2152 on which the Club's licensed premises and car park are situated.

DIRECTORS' REPORT (Continued)

13. Events subsequent to reporting 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 and unusual nature likely, in the opinion of the Directors of the Company, to affect significantly the operations of the entity, the results of those operations, or the state of affairs of the Company in future financial years.

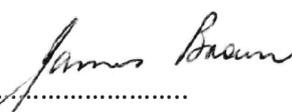
14. Likely future developments

The Company will continue to pursue its principal activities.

Further information about likely developments in the operations of the Company and the expected results of those operations in future financial years has not been included in this report because disclosure of the information would be likely to result in unreasonable prejudice to the Company.

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

Director 
Trevor Oldfield

Director 
James Brown

Dated this the 29th day of September 2020.

NORTHMEAD BOWLING, RECREATION AND SPORTING CLUB LIMITED
A.B.N. 34 001 068 275

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

	Note	2020	2019
CURRENT ASSETS			
Cash	3	347,336	262,970
Receivables	4	11,115	22,264
Inventories	5	37,974	34,587
Other assets	6	<u>74,528</u>	<u>132,002</u>
TOTAL CURRENT ASSETS		470,953	451,823
NON-CURRENT ASSETS			
Property, plant and equipment	7	6,286,054	6,267,661
Intangibles	8	534,497	534,497
TOTAL NON-CURRENT ASSETS		<u>6,820,551</u>	<u>6,802,158</u>
TOTAL ASSETS		7,291,504	7,253,981
CURRENT LIABILITIES			
Accounts payable	9	255,737	310,671
Borrowings	10	1,222,923	179,857
Provisions	11	<u>111,999</u>	<u>148,166</u>
TOTAL CURRENT LIABILITIES		1,590,659	638,694
NON-CURRENT LIABILITIES			
Borrowings	10	192,517	929,817
Provisions	11	12,095	-
TOTAL NON-CURRENT LIABILITIES		<u>204,612</u>	<u>710,036</u>
TOTAL LIABILITIES		1,795,271	1,568,511
NET ASSETS		5,496,233	5,685,470
EQUITY			
Reserves	13	3,138,304	3,138,304
Retained profits		<u>2,357,929</u>	<u>2,547,166</u>
TOTAL EQUITY		<u>5,496,233</u>	<u>5,685,470</u>

The accompanying notes form part of these financial statements.

NORTHMEAD BOWLING, RECREATION AND SPORTING CLUB LIMITED

A.B.N. 34 001 068 275

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020	2019
Revenue	2	2,506,065	3,153,698
Other Income	2	653,772	517,529
Changes in inventories		4,023	417
Costs of materials		(442,924)	(554,693)
Employee benefits expense		(1,179,336)	(1,209,528)
Depreciation and amortisation expense	7	(189,338)	(192,260)
Poker machine expenses		(69,759)	(78,797)
Members' amenities		(73,396)	(71,111)
Advertising & promotion		(118,596)	(148,295)
Insurance expense		(74,831)	(64,913)
Repairs & maintenance expense		(120,491)	(127,841)
Utilities & occupancy		(126,265)	(135,635)
Other expenses from ordinary activities		(911,255)	(975,809)
Finance Costs		(47,049)	(50,054)
Finance Income	2	143	323
Profit/(Loss) Before Tax		(189,237)	63,031
Tax Expense		-	-
Profit/(Loss) for the year		(189,237)	63,031
Other Comprehensive Income		-	-
Total Comprehensive Income for the year		(189,237)	63,031

The accompanying notes form part of these financial statements.

NORTHMEAD BOWLING, RECREATION AND SPORTING CLUB LIMITED
A.B.N. 34 001 068 275

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH JUNE 2020**

	Retained Earnings	Reserves	Members' Equity
Total Equity 30 June 2019	2,547,166	3,138,304	5,685,470
Net Profit/(Loss) 2019/2020	(189,237)	-	(189,237)
Other Comprehensive Income	-	-	-
Total Comprehensive Income	(189,237)	-	(189,237)
Total Equity 30 June 2020	2,357,929	3,138,304	5,496,233

	Retained Earnings	Reserves	Members' Equity
Total Equity 30 June 2018	2,484,135	3,138,304	5,622,439
Net Profit/(Loss) 2018/2019	63,031	-	63,031
Other Comprehensive Income	-	-	-
Total Comprehensive Income	63,031	-	63,031
Total Equity 30 June 2019	2,547,166	3,138,304	5,685,470

The accompanying notes form part of these financial statements.

NORTHMEAD BOWLING, RECREATION AND SPORTING CLUB LIMITED

A.B.N. 34 001 068 275

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020	2019
Cash Flows from Operating Activities:			
Receipts from Customers (inclusive of GST)		3,425,856	4,083,275
Interest Received		143	323
Interest Paid		(47,049)	(50,054)
Less Payments to Suppliers and Employees (inclusive of GST)		<u>(3,320,911)</u>	<u>(3,923,978)</u>
Net Cash Provided by Operating Activities		58,039	109,566
Cash Flows from Investing Activities:			
Payment for Property, Plant & Equipment		(207,731)	(564,530)
Net Cash Provided by (used in) Investing Activities		(207,731)	(564,530)
Cash Flows from Finance Activities			
Bank loan / Borrowings / Hire Purchase		234,058	350,865
Net Cash Provided by (used in) Financing Activities		234,058	350,865
Net increase (decrease) in cash held		84,366	(104,099)
Cash at beginning of financial year		<u>262,970</u>	<u>367,069</u>
Cash at End of Year		347,336	262,970

The accompanying notes form part of these financial statements.

NORTHMEAD BOWLING, RECREATION AND SPORTING CLUB LIMITED

A.B.N. 34 001 068 275

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

The Club is a Not for Profit company limited by guarantee, incorporated and domiciled in Australia.

The financial statements were authorised for issue on September 29th 2020 by the directors of the Club.

1. Summary of Significant Accounting Policies

Statement of compliance

In the opinion of the directors, the Club is not publicly accountable. The financial statements are Tier 2 general purpose financial statements which have been prepared in accordance with *Australian Accounting Standards – Reduced Disclosure Requirements* adopted by the Australian Accounting Standards Board and the *Corporations Act 2001* and the *Registered Clubs Amendment Act 2006*. These financial statements comply with Australian Accounting Standards –Reduced Disclosure Requirements.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs except for land and buildings that have been measured at fair value. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

The following is a summary of the significant accounting policies adopted by the club in the preparation of this report.

(a) Income Tax

The directors have self-assessed the club as exempt from the payment of income tax. Accordingly, the Directors have not provided for any income tax in the accounts.

(b) Inventories

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

(c) Revenue

(i) Goods sold and services rendered

Revenue from the sale of goods comprises revenue earned from the provision of food, beverages, and other goods. It is measured at the fair value of the consideration received or receivable and is recognised in the profit or loss when the control of ownership have been transferred to the buyer.

(ii) Rendering of services

Revenue from services rendered comprises revenue from gaming facilities together with other services to members and patrons of the Club. It is measured at the fair value of the consideration received or receivable and is recognised in profit or loss as the services are provided.

Statement of Accounting Policies (Continued)

(d) Borrowings

Bank loans are recorded at an amount equal to the net proceeds received less principal repayments. Short term payments are recorded for principal amounts only, as interest is payable on maturity of the bill facility.

(e) Goods and Services Tax (GST)

Revenue, expenses, assets and liabilities are recognised net of the value of GST. Except for, Accounts Payable and Receivable which are recorded GST inclusive.

(f) Property

Freehold land and buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction. It is the policy of the company to have an independent valuation every three years, with annual appraisals being made by the directors.

The land and clubhouse were re-valued by independent valuation expert, Phillip Warren of Global Valuation Services in 2018. This is the valuation adopted this year.

Increases in the carrying amounts arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in reserves. To the extent that the increase reverses a decrease previously recognised in profit or loss, the increase is first recognised in profit or loss. Decreases that reverse previous increases of the same asset are first recognised in other comprehensive income to the extent of the remaining surplus attributable to the asset; all other decreases are charged to profit or loss. Each year, the difference between depreciation based on the revalued carrying amount of the asset charged to profit or loss and depreciation based on the asset's original cost is reclassified from the property, plant and equipment revaluation surplus to retained earnings.

(g) Plant and Equipment

Plant and equipment are measured on the cost basis less accumulated depreciation. The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount of those assets. The recoverable amount is assessed on the basis of expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

(g1) Poker machines- Intangible assets represent twenty (20) license entitlements and the entitlements are valued at cost. Another twenty eight (28) entitlements are allocated to the company at no cost. The directors have reviewed the overall numbers and value of the entitlements and determined that these are not in excess of recoverable amount.

(h) Depreciation

The depreciable amount of all fixed assets including capitalised leased assets, but excluding building and freehold land, are depreciated on a either a diminishing value or straight line basis over their estimated useful lives to the entity, commencing from the time the asset is held ready for use. The rates used for each class off asset are as follows:

Poker Machines	20%
Furniture and Fittings	13 to 20%
Plant and Equipment	13 to 20%

Statement of Accounting Policies (Continued)

(i) Impairment of Assets

At each reporting date the company assesses whether there is any indication that any individual assets are impaired. Where impairment indicators exist, recoverable amount is determined and impairment losses are recognised in the income statement where the asset's carrying value exceeds its recoverable amount. Recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Indefinite-lived intangible assets are tested for impairment annually.

(j) Employee Entitlements

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries and annual leave will be settled after one year, have been measured at their nominal amount.

A liability for long service leave is recognised as the value of estimated future cash outflows to be made in respect of services provided by employees up to the reporting date.

Contributions are made to an employee superannuation fund and are charged as expenses when incurred.

(k) Going Concern Basis of Accounting

As at the report date, current liabilities exceed current assets by \$1,119,706, which includes loan facilities of \$978,000 payable to ANZ Bank. The directors have considered the following matters in determining the basis of preparation of the financial statements as a going concern:

- The club has traded profitably since reopening in June 2020 and is expected to trade profitably for the year ending 30 June 2021;
- The loan facilities with ANZ Bank were originally due to expire in September 2020 and were extended by the Bank in May 2020 until May 2021;
- As at the date of the financial report, the loan facilities have not been renegotiated with the Bank, however, the club intends to ensure required loan facilities are in place prior to May 2021.

In the event that ANZ Bank does not extend the facilities beyond the end of the current agreement or the club is unable to secure sufficient alternative loan facilities, the club is unlikely to have adequate funding to meet liabilities. As a result, a material uncertainty exists that may cast significant doubt on the club's ability to continue as a going concern and, therefore, whether it will realise its assets and discharge its liabilities in the normal course of business.

(l) Accounts Receivable and Other Debtors

Accounts receivable and other debtors expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

(m) Cash on Hand

Cash on hand equivalents includes cash on hand and deposits held at-call with banks.

Statement of Accounting Policies (Continued)

(n) Comparative Figures

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

When an entity applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

(o) Accounts Payable and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amount being normally paid within 30 days of recognition of the liability.

(p) Changes in Accounting Policy

AASB 16 Leases

The Company has applied AASB 16 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under AASB 117 and AASB Interpretation 4.

Policy applicable from 1 July 2019

At inception of a contract, the Company assesses whether a contract contains a Lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company uses the definition of a lease in AASB 16.

i. As a lessee

At commencement or on modification of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices. However, for the leases of property the Company has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the Site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

Statement of Accounting Policies (Continued)

AASB 16 Leases (continued)

The liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise, lease in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment' and lease liabilities in 'loans and borrowings' in the statement of financial position.

The application of AASB 16 did not have a material impact on the company for the year ended 30 June 2020.

AASB 15 Revenue from Contracts with Customers

AASB 15 requires revenue to be recognised when control of a promised good or service is passed to the customer at an amount which reflects the expected consideration. Revenue is recognised by applying the five-step model as follows:

1. Identify the contract with the customer
2. Identify performance obligations
3. Determine the transaction price
4. Allocate the transaction price
5. Recognise revenue

Statement of Accounting Policies (Continued)

AASB 15 Revenue from Contracts with Customers (continued)

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations. There was no material impact in the Company's accounting policy, statement of cash flows, statement of financial position nor statement of profit and loss and other comprehensive income for the year ended 30 June 2020.

AASB 1058 Income for Not-for-Profit Entities

AASB 1058 introduces major changes to the income recognition by public and private sector not-for-profit (NFP) entities. Rather than accounting for all contribution transactions under AASB 1004 Contributions, NFPs will now need to determine whether a transaction is a genuine donation (accounted for under AASB 1058) or a contract with a customer (accounted for under AASB 15).

Where transactions do not meet the requirements of AASB 15 as noted above, the Company will need to assess if these transactions should be accounted for under AASB 1058. AASB 1058 establishes principles for Not-for-Profit entities, which will more closely reflect the economic reality of transactions that are not contracts with customers.

AASB 1058 did not have a significant impact on the Company's accounting policies with respect to the Company's income that do not meet the criteria of AASB 15.

NOTES TO FINANCIAL STATEMENTS for the YEAR ENDED 30 JUNE 2020 (Continued)

	2020	2019
2. REVENUE		
Operating Activities		
Gaming revenue	1,461,482	1,814,006
Bar revenue	1,044,583	1,339,692
Other Income	653,772	517,529
Finance Income	143	323
	<u>3,159,980</u>	<u>3,671,550</u>
3. CASH ASSETS		
Cash on Hand	65,000	62,000
Cash at Bank	272,996	174,931
Cash in Transit	9,340	26,039
	<u>347,336</u>	<u>262,970</u>
4. RECEIVABLES CURRENT		
Other Debtors	<u>11,115</u>	<u>22,264</u>
5. CURRENT INVENTORIES		
Stock on Hand - Bar	33,034	29,011
Stock on Hand – Bowls Equipment & Attire	4,940	5,576
	<u>37,974</u>	<u>34,587</u>
6. OTHER ASSETS		
CURRENT		
Prepaid Expenses	69,137	84,255
Other Assets	5,391	47,747
	<u>74,528</u>	<u>132,002</u>

NOTES TO FINANCIAL STATEMENTS for the YEAR ENDED JUNE 30 2019 (Continued)
7. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings	Plant and equipment	Furniture and fittings	Poker machines	Computer software and hardware	Motor vehicles	Work in progress	Total
Net book value								
Balance at 1 July 2019	5,249,366	263,410	93,514	472,400	22,021	-	166,950	6,267,661
Additions	-	49,685	14,936	139,320	3,790	-	-	207,731
Disposals	-	-	-	-	-	-	-	-
Depreciation	-	(71,881)	(20,400)	(84,022)	(13,035)	-	-	(189,338)
Revaluation	-	-	-	-	-	-	-	-
Balance at 30 June 2020	5,249,366	241,214	88,050	527,698	12,776	-	166,950	6,286,054
At 30 June 2020								
Cost	5,249,366	1,823,124	427,759	1,950,667	96,163	30,000	166,950	9,744,029
Accumulated depreciation	-	(1,581,910)	(339,709)	(1,422,969)	(83,387)	(30,000)	-	(3,457,975)
Net book amount	5,249,366	241,214	88,050	527,698	12,776	-	166,950	6,286,054

NOTES TO FINANCIAL STATEMENTS for the YEAR ENDED 30 JUNE 2020 (Continued)

	2020	2019
8. INTANGIBLE ASSETS		
Poker machine entitlements at cost	534,497	534,497
	534,497	534,497
9. ACCOUNTS PAYABLE		
CURRENT		
Trade creditors	160,671	197,567
Accrued expenses	34,114	27,615
Unearned revenue	60,952	4,125
Other payables	-	8,767
	255,737	238,074
10. BORROWINGS		
CURRENT		
Loan – ANZ	978,000	41,500
Hire Purchase	137,665	90,196
Leased Assets	35,550	48,161
Insurance Funding	71,708	72,597
	1,222,923	252,454
NON-CURRENT		
Loan – ANZ – Interest Only	-	707,165
Hire Purchase	61,879	60,571
Leased Assets	130,638	162,081
	192,517	929,817
11. PROVISIONS		
CURRENT		
Provision for holiday pay	76,559	101,639
Provision for long service leave	35,440	46,527
	111,999	148,166
NON-CURRENT		
Provision for long service leave	12,095	-
Aggregate employee entitlement liability	124,094	148,166

NOTES TO FINANCIAL STATEMENTS for the YEAR ENDED JUNE 30 2020 (Continued)

12. MEMBERS' GUARANTEES

The company is limited by guarantee. In the event of the company being wound up, the Constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company. As at 30 June 2020, the number of members was 4,366 (2018 – 3,645) - See Note on Page 1.

	2020	2019
13. RESERVES		
Asset Revaluation Reserve	2,586,854	2,586,854
Amalgamation Reserve	551,450	551,450
	<u>3,138,304</u>	<u>3,138,304</u>

Asset revaluation reserve

The asset revaluation reserve is used to record increments and decrements on the revaluation of land and buildings. In the event of a sale of an asset, any balance in the reserve in relation to the asset is transferred to retained earnings.

Amalgamation reserve

An amalgamation reserve is utilised for amalgamations with other registered clubs. The amount presented is equal to the accumulated fair values of the net assets of the clubs acquired. The individual assets and liabilities acquired are presented in the statement of financial position.

14. Related Parties

Related party transactions with the Club

During the year the Club had no transactions with related parties.

15. Commitments note

At 30 June 2020, the Club had no commitments (2019: \$nil).

16. Contingencies

At 30 June 2020, there were no contingent assets or liabilities (2019: \$nil).

17. Subsequent Events

There have been no events subsequent to reporting date which would have a material effect on the Club's financial statements at 30 June 2020.

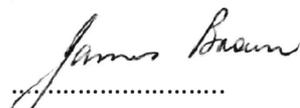
DIRECTORS' DECLARATION

In the opinion of the directors of Northmead Bowling, Recreation and Sporting Club Limited ('the Company'):

- a) the Company is not publicly accountable;
- b) the financial statements and notes that are set out on pages 6 to 19 are in accordance with the *Corporations Act 2001*, including:
 - (i) give a true and fair view of the Company's financial position as at 30 June 2020 and of its performance for the financial year ended on that date; and
 - (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the *Corporations Regulations 2001*; and
- c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Director 
.....
Trevor Oldfield

Director 
.....
James Brown

Dated this the 29th day of September 2020.



Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Northmead Bowling, Recreation and Sporting Club Limited

I declare that, to the best of my knowledge and belief, in relation to the audit of Northmead Bowling, Recreation and Sporting Club Limited for the financial year ended 30 June 2020 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.

KPMG

KPMG

Chris Hollis

Partner

Sydney

29 September 2020



Independent Auditor's Report

To the members of Northmead Bowling, Recreation and Sporting Club Limited

Opinion

We have audited the **Financial Report** of Northmead Bowling, Recreation and Sporting Club Limited (the Club).

In our opinion, the accompanying Financial Report of the Club is in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the Club's financial position as at 30 June 2020 and of its financial performance for the year ended on that date; and
- complying with *Australian Accounting Standards – Reduced Disclosure Requirements* and the *Corporations Regulations 2001*.

The **Financial Report** comprises:

- Statement of financial position as at 30 June 2020
- Statement of profit or loss and other comprehensive income Statement of changes in equity, and Statement of cash flows for the year then ended
- Notes including a summary of significant accounting policies
- Directors' Declaration.

Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Club in accordance with the *Corporations Act 2001* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the Financial Report in Australia. We have fulfilled our other ethical responsibilities in accordance with the Code.

Material Uncertainty related to going concern

We draw attention to Note 1(k) "Going Concern" in the financial report. The conditions disclosed in Note 1(k) indicate a material uncertainty exists that may cast significant doubt on the Club's ability to continue as a going concern and, therefore, whether it will realise its assets and discharge its liabilities in the normal course of business, and at the amounts stated in the financial report. Our opinion is not modified in respect of this matter.

Other Information

Other Information is financial and non-financial information in Northmead Bowling, Recreation and Sporting Club Limited's annual reporting which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- preparing the Financial Report that gives a true and fair view in accordance with the *Australian Accounting Standards – Reduced Disclosure Requirements* and the *Corporations Act 2001*
- implementing necessary internal control to enable the preparation of a Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error
- assessing the Club's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Club or to cease operations, or have no realistic alternative but to do so.



Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Report.

A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our Auditor's Report.

KPMG

Chris Hollis

Partner

Sydney

29 September 2020

Bowls Management Report

Hi everyone, it is with pleasure to report on the performance that has contributed to our objectives of NBC Sports Club by your Board, BMC, Match Selection Committee & all those support people who make up a great team at NBC Sports Club.

Bowls was highly impacted by COVID-19 and the restriction put in place by government, Minister of Health & BNSW & WBNSW. The Management Committee were able to put a COVID-19 Safe Plan in place for bowls to allow our members to roll up in a COVID Safe environment. This plan was updated each time restrictions were introduced or eased.

Unfortunately with the impact of COVID-19 the Bowls Management Committee in conjunction with the Board of Directors made the decision to put a hold on some of the 2020 Incentives. This included the cancellation of Players Contracts, Pennant Payments & Tournament Incentives. With every decision made we have put a focus on making sure our main club is healthy through the COVID-19 period. Our Bowls Co-Ordinator Greg Jeans on his request was moved into the Bar & Gaming area to reduce the cost of our bowls budget. Greg has been working well with Brett Hughes and the Bowls Management Committee to make sure we are in a good position for 2020 and moving into the 2021

Greg Jeans has done a wonderful job with the progress of our junior bowlers. Zac Kassis, Ryan & Luke Kennedy, Ashley Roberts, with all juniors attending weekly coaching sessions participating in Club Championships. The Bowls Management Committee were also successful in applying for a \$5,000 grant for our Junior Development Squad. With BNSW cancelling the 2020 Pennant competition NBC Sports Club will remain the host for the 2021 BNSW State Grade 3 Pennant Finals with Toongabbie Sports Club

Match/Selection Committee – The team of Brett Hughes, Greg Jeans, Rick Gordon, Steve Blackburn & John Farr have done a good job in working to the 2020 program with the restrictions that have been put into place. We have managed to play most of our Club Championships with the remainder of events scheduled before the end of the year. The Committee has put on some social bowls days whilst restrictions have been put in place. These have been well supported and well accepted by all members.

Social Bowls Organisers – We have a good team who volunteer to help assist run our Social Bowls Program. On Tuesday Mal Campbell does a great job in our nominated Pairs usually filling two greens on a regular basis. Wednesday Bowls has been taken back over by John Bush, John Alexander, Geoff Fletcher & Cheryl Thomson. We get between 20-30 bowlers each week and it is Single entry. The guys are doing a great job in providing a good service for our members in a safe environment.

Friday Social bowls has been kicking goals with Rick Gordon and his team of Geoff Whetton & David Guilfoyle running a very professional show. Friday Social is single entry with 34 – 44 bowlers entering every Friday and Rick will take the entries home on Thursday night and put them into teams.

Dave Martyn is doing a great job to get the numbers back up to between 20-30 members every Sunday.

Thank you guys for everything you do each week to provide a great day of bowls for our members.

Mens & Ladies Incentive Package – As earlier mentioned some incentives were put on hold. The Management Committee & Board of Directors will meet in November to look at Incentives in 2021.

Ladies Pennants – Pennants was cancelled due to COVID 19 restrictions

Mens Pennants – Pennants was cancelled due to COVID 19 restrictions

Mid-Week Pennant – Mid week pennants will commence on Wednesday 7th October

Ladies Achievements – Congratulations to all our Ladies on their achievements in 2020

- District Mixed Pairs Champions – S de la Harpe & D Phillips
- District Fours – M Reynolds, D Howard, A Platt & S de la Harpe
- District Triples – A Platt, S de la Harpe & M Reynolds
- District Pairs – D Murray & D Howard

Mens Achievements – Congratulations to Garry Smith, Bob Holt & Ken Brown on winning the Zone President Triples. Good luck to Alan Murrow who is into the Semi –Final of the Zone President Singles to be played on the 10th October. The Zone Pairs will commence on the 11th October

Congratulations to all our Club Championship winners who will be honored at our NBC Sports Club Presentation Night.

Kind regards

Brett Hughes
on behalf of the Bowls Management Committee

Northmead Women's Bowling Club Report

I am pleased to provide my first report as President of Northmead Women's Bowling Club.

I was extremely proud to become President in August 2019 and was aware that there would be challenges and changes ahead having been Secretary previously, however I did not fully expect the year that was ahead.

We continued to play our Club Championships up until March 2020 and started our Pennants in Grades 1,2 and 4, including a team in the Mitchell Plate. Not only did some of our Ladies play Pennants with the Ladies but also with the Men and they thoroughly enjoyed that experience. Due to the Covid pandemic, Pennant play was cancelled. In District events, our Ladies were again very successful in winning the Pairs, Triples, Fours and the Mixed Pairs. The Regional Playoffs are yet to be conducted (possibly in November) but we wish our Ladies the best of luck when they are played,

Deborah Murray and Shirley de la Harpe were chosen to represent Mitchell District in the Regional Challenge but again, due to Covid, this was cancelled also.

At Club level, the Major Singles and Championship Pairs have been completed. Angela Platt was the Singles winner and Joanne McKennall was runner-up. Debbie Howard and Shirley de la Harpe won the Pairs with Michaela Pace and Anne Hawkins the Runners-up. The Major/Minor Pairs and the Triples have not been completed.

During this Pandemic, our Ladies have stepped up and have been communicating by email, telephone, sending jokes, recipes and interesting stories and videos while also visiting Members, especially those who are not venturing out. Our Ladies have provided support and kindness to each other in these difficult times.

Ladies Bowls resumed on Thursday 16 July and we are getting an amazing roll-up.

Although there has been some easing of restrictions to enable us to play bowls, it is still not possible to conduct events which attract players from other Clubs and it is anybody's guess as to when this will be allowed. Hopefully, this will be sooner rather than later.

I would like to thank our Sponsors, Winston Hills Mall, Michael Tolar Chemist and Lady Anne Funerals for their support during the year.

The Ladies Club has had wonderful assistance from the NBC Staff and Maze throughout the year and we thank them. Our Club would not run without the cooperation of Peter Swaby, the NBC Board, Greens Staff and Brett Hughes and we appreciate their support.

I would like to give a big thank you to all members of our Committees. They have all worked very well together and helping to make this a very friendly and happy Club.

Keep well and stay safe.

Bev Harrison
President
Northmead Women's Bowling Club

Northmead Travelling Bowlers Club

CHAIRMAN'S REPORT

On behalf of the Committee, I have much pleasure in submitting the annual report for the Northmead Travelling Bowlers' Club for the year ending 30 June 2020.

Bowls

During the first half of the year we ran a busy calendar, with a balance of both home and away events. Seven events in total, with away visits to Terrigal, Davistown and Fairy Meadow and four in-house activities.

We had planned to run 3 events in the second half of the year however, due to Covid 19, our ability to arrange events either at home or away had to be suspended.

Our Future

Predicting a future at the minute is difficult but be assured any programme will provide all members with a safe environment.

As you can appreciate, travelling to venues by bus is problematic in terms of social distancing. On that basis the committee will continue to organise home events in the coming months that meet a safe Covid 19 plan and thus support our own Club.

Once a safe environment can be assured, we will return to a normal home and away Travelling Bowls programme. Discussions are well advanced with both Kiama & Tea Gardens Bowling Clubs regarding overnight events.

Our finances remain healthy and as such the Committee has advised the Board that we would not seek to secure a grant from the Northmead Bowling Club for the 2020-21 financial year. We do this in the spirit of supporting our Club in these difficult times.

Thanks

We have been extremely fortunate to be able to conduct a profitable raffle on Friday mornings which has proven to be popular with a vast array of prizes on offer and I must thank our previous Chairman, David Guilfoyle for continuing to sell the raffle tickets each week. This ongoing support is greatly appreciated and allows the committee to subsidise the cost of the Travelling Bowlers programme.

The committee would like to thank the Board of NBC Sports Club, GM Peter Swaby and all club staff for their continued support. Additionally, I would like to thank all members of the Committee for their continued effort and support.

The Club currently has sixty-six financial members which is exactly double the membership in the last report. Membership applications are kept on file and a current list of members is maintained.

Throughout the year two of our members, Kevin Pender and John Pope have passed away and on behalf of the Committee we extend our sincere sympathy to their families and friends. We also extend best wishes for a quick recovery to those members experiencing ill health at this difficult time.

Meetings of the Travelling Bowlers' Committee are held as required to address matters requiring attention. Minutes are kept and these minutes are endorsed at subsequent meetings and filed accordingly.

We continue to promote our professional appearance and purchase more shirts, caps and drink holders for new members.

We continue to provide those Clubs who we wish to visit with a profile on what we are about so that they understand our commitment to support their Club and enjoy their company.

Matt Hope
Chairman

Northmead Golf Club President's Report

Hello Members,

Well, 2019/2020 has been a year like no other before it. The Covid - 19 pandemic has affected all parts of society, but life goes on, as a population we have to learn to adapt.

My first duty is a sad one as 2020 saw the passing of Ron Katen. Ron was a club member for decades and was also one of the original gold club members and played with us early 2010's. He told me he stopped playing because he got tired of hitting half the distance of the younger blokes but having to wait for them on the green while they played out of trees, bunkers, lakes, all the trouble Ron avoided.

Ron was always well dressed, well-mannered and well behaved, an inspiration to all those who walked the fairways with him.

Vale Ron Katen 19 2020.

On the golfing side 2019 got off to a normal start. Golfing every month enjoying the open air, good company and if we were lucky 2 or 3 good shots, sometimes consecutively.

Our club champions for the year were stoke Paul Darcely, Match play Greg Curby.

2020 Started Normally but once Covid set in things changed dramatically.

One game was cancelled, and the remainder have been played with certain restrictions, but as I say to the boys better to play with restrictions than not play at all.

For myself, the most negative aspect of Covid restrictions has been the suspension of our Thursday night raffle. Not only is there a financial cost but more importantly raffles bring the club members together as a community. I look forward to the day when the raffles recommence, and those Thursday night friendships are rekindled.

I urge all members to stay safe and observe all healthy protocols, the faster life returns to normal the better.

In closing I would ask all members to support NBC Sports as much as they can, the club has suffered financially as well and the more we support it the stronger it will be post Covid.

Also, thanks to Peter, Trevor, and all Board members for their continued support.

Regards,

Brad Campbell
President

Northmead Anglers President Report – 2020

The Northmead Anglers are mainly trailer boat fisho's, including kayaks, who fish on a monthly basis. Basically, you can fish wherever you choose (bar fish farms), be it freshwater or salt, starting at 6:00am on the Saturday. The weigh-ins are usually held in the BBQ area of NBC Sports varying between 4.00pm for Eastern Standard Time & 5.00pm during Daylight Saving Time. This is accompanied with a BBQ or other delicacy provided for the members and their families.

Though for our February, June, and September competitions, we head south for the weekend staying at Greenwell Point. We always fish to current NSW size / bag limits and we impose a bag limit of 10 per specie where NSW bag limits are greater than 10. There is also the option for catch and release, for those who wish to see their fish off to fight another day.

Obviously, this year, like everything, we have been greatly affected by the corona virus. Our competition began in November, with trips following in December and January all held in Sydney. In February we headed south to Greenwell Point for a weekend away staying at Coral Tree Lodge. In March we returned for another Sydney excursion. Then we were forced in to lock down. This resulted in our April and May trips being cancelled. Corona virus aside, in all likelihood our May trip would have been cancelled due to the dangerous weather.

June saw fresh hope with restrictions being lifted and we resumed our competition with a weekend down at Greenwell Point. Everyone was anxious to get back into it, but this time mother nature decided to throw a spanner in the works. With all but one boat fishing both days. Not a great weekend, but hey it as better than being in lockdown.

Then with the limitations on numbers in clubs & pubs, we have had to adapt, where our weighs for the July & August trips were held at a private residence. With limitations of only 20 people being able to attend, to keep the competition going this has forced the club to allow only anglers who were weighing in to attend. While this is not ideal, it is a step that we have had to undertake. At the time of writing this report we have recently returned from our September trip to Greenwell Point, with the majority of boats getting a bumper catch.

There have been some nice catches of quality fish throughout the year, including snapper, mulloway, pearl perch, teraglin, pigfish, pinkies, kingfish, morwong, bream, tailor and of course flathead.

Reigning 2019 champions

Angler of the year:	Chris Formosa	1,513 points	Lady Angler:	Vickie Chown	588 points
Runner Up:	Wayne Chown	1,504 points	Junior Angler:	Daniel Smith	189 points
Third:	Mark Formosa	1,481 points	Sub Junior Angler:	Brax Kirk	153 points
Open Angler:	Mark Formosa	1,215 points	Champion Boat:	Chris Formosa	
Estuary Angler:	Brax Kirk	124 points			

With the current completion ending in October the scores are tight and will go down to the wire. The 2020/21 competition begins in November with a 5:00pm weigh-in on Sunday the 15th.

We are friendly little club who encourages and practises responsible fishing and safe boating. So should you wish further information please feel free to contact us via email (northmeadanglers@hotmail.com)

I would like to say thank you to all members and visitors of NBC Sports Club who supported our Tuesday night raffles prior to the forced shutdown. We look forward to seeing your faces when we resume our raffles, hopefully sooner rather than later.

I would like to thank all our members for their patience and understanding throughout the process of trying to keep the competition running. Also, a big thank you to our dedicated committee who run the club events.

Please stay safe and healthy both on the water and dry land, cheers.

Darren Smith
President

\$15 DINNER SPECIALS

MONDAY & TUESDAY

ASIAN NIGHTS



WEDNESDAY & THURSDAY

SCHNITZEL & TACOS NIGHTS



MAZE
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\$12 LUNCH SPECIALS

MONDAY - FRIDAY

FISH & CHIPS
PENNE BOLOGNESE
SENIOR'S ROAST
OF THE DAY
CALAMARI & CHIPS
MINISTRONE SOUP
W/ GARLIC BREAD

MAZE
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M16 v18

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& FRIENDLY BOWLING CLUB**



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P 9630 2875

E info@nbcsportsclub.com.au

TRADING HOURS

Mon	10AM - 9PM
Tues	10AM - 9PM
Wed	10AM - 9PM
Thur	10AM - 9PM
Fri	10AM - MIDNIGHT
Sat	10AM - MIDNIGHT
Sun	10AM - 9PM

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*trading hours are subject to change

Our Club promotes Responsible Service of Alcohol in the best interest of its members, guests, staff and the community. Responsible serving of alcohol is vital for legal, health and community reasons. Our society is now less tolerant of the irresponsible use of alcohol that leads to drunkenness, drink driving, unacceptable behaviour and under-age drinking.

