

**BEECROFT BOWLING & RECREATION CLUB LTD**  
**(A Company Limited by Guarantee)**  
**ABN 29 000 144 847**

Trading as

# **THE BEECROFT CLUB**



## **ANNUAL REPORT** **2018-2019**

**BEECROFT BOWLING & RECREATION CLUB LTD**  
**(A Company Limited by Guarantee)**  
**ABN 29 000 144 847**

**CHAIRMAN'S REPORT**

The activities and financial results for Beecroft Bowling & Recreation Club Limited for 2018/2019 are contained within this, the 105<sup>th</sup> Annual Report for the Club

For the 12 months to 30 June 2019, the Club made a profit of \$12,401 excluding proceeds from the sale of the Club's Gaming Machine Entitlements.

The Club continues to be well supported by local community groups such as Beecroft Probus Clubs, Beecroft & District Garden Club, Ecclesia Mission, Beecroft Yoga, Bridge and Kids Chess clubs. Royal Horticultural Society of NSW are regular hirers and we have also added other regular hirers, these being dance lessons, Pilates and Zumba classes. The instigation of Friday dining at the club, using Longhorn BBQ as an external caterer, has been a new source of revenue from sale of food and has contributed to bar sales.

The above activities as well as Private functions continue to be an important source of revenue as are the proceeds from our investments.

Repairs, maintenance and capital expenditure have not been exceptional this year, with the Board deciding to keep these as low as possible to balance the above average spending in 2017/2018. In line with this decision was an intention to increase revenue from social and hire activities to enable a positive cash flow. This has therefore been the focus before driving activities to boost bowling, as the Club must be financially viable to remain a bowling and recreation club.

It has been an empowering year. We have seen increases in cash flow from bar sales, private bar sales, Friday dining, dancing and Sunday barefoot bowls. More importantly we have seen the strength of the Club and its members, both long term and new, in working with the Board to achieve this success. It has also been fascinating to see one activity strengthen another - bowlers becoming dancers, barefoot bowlers booking functions, diners becoming members and regulars. We are a Club, after all, and that means people who want to spend time together with common interests. That has played out over the past year.

I wish to express my deep thanks to all those that have given up their time – members of the Women's Committee and Men's Committee, Selectors, Umpires, Controlling Bodies, Dad's army, volunteer bar staff and bowls helpers, everyone who contributes - from those who provide financial advice, through those delivering leaflets, right down to anyone who sells raffle tickets, tidies the kitchen or helps move tables before dance classes. To all of you, your contribution is acknowledged and appreciated.

Finally, I have been supported by a strong and cohesive Board, each member working tirelessly on their own portfolio, while providing me with encouragement and advice. You have my deep thanks.



Noelene Davis  
Chairman

**BEECROFT BOWLING & RECREATION CLUB LTD**  
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**BOARD OF DIRECTORS**

Chairman	N Davis	Directors	C Galvin
Deputy Chairman	J Rigelsford		D Hazell
Treasurer	K Harrison		P Martin
			J Totonjian

Appointed by the Board

Licensee - L Thornewell, Secretary – N Davis, Board Minutes – D Hazell

**COMMITTEES OF THE BOARD**

Coaching	W Saville (Chair), R Dooley, P Watt, J Byrnes, L Hines
Greens	D Hazell, A Burling, N Davis
House (Bar/Functions)	N Davis
Sponsorship	C Galvin
Property	P Martin
Social	J Byrnes
Finance/Investments	L Brown, K Harrison
PR/Marketing	N Davis
Legal	J Rigelsford
Membership	J Totonjian

**VOLUNTARY WORKERS**

Cash, banking and Poker machine records	B Boyd, K Harrison, P Hunter, J King, R Young, B McLeod C Cawley, T Hodge, T Nichol, R Ratcliff, G Simmonds
Maintenance Team	R Dooley, N Harrison, B Murphie, P Seale, R Catherall, L Hines B Wall
Bar Attendants	N Davis, J Totonjian, S Byrnes, M Craigen, J Rigelsford, C Davis, J Vanderlight, C Johnson, J Byrnes, Michael Nolan, Peter Watt, L Thornewell

**BEECROFT MEN'S BOWLING CLUB**

<b>President</b>	C Davis	<b>Bowls Secretary</b>	J Vanderlight	<b>Treasurer</b>	K Harrison
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**BEECROFT WOMEN'S BOWLING CLUB**

<b>President</b>	L Saville	<b>Bowls Secretary</b>	L Thornewell	<b>Treasurer</b>	B Robertson
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**BEECROFT BOWLING & RECREATION CLUB LTD**  
**(A Company Limited by Guarantee)**  
**ABN 29 000 144 847**

**DIRECTORS' REPORT**

The Directors present their report on BEECROFT BOWLING & RECREATION CLUB LIMITED ("the Club") for the financial year ended 30 June 2019.

**DIRECTORS**

The names of Directors in office at any time during the year, their responsibilities and their attendances at the regular Directors' meetings during the year are:

N Davis	Chairman		
	Consultant - Regulatory Affairs - House	Appointed October 2018	9/9
J Rigelsford	Deputy Chairman - Retired - Legal		13/13
K J Harrison	Treasurer - Retired - Accounts & Finance		11/13
C Galvin	Director - Retired - Sponsorship		12/13
J Totonjian	Director - Managing Director - Membership	Appointed October 2018	9/9
P Martin	Director - Machine Filler – Property	Appointed October 2018	9/9
D Hazell	Director - Professional Engineer- Greens	Appointed October 2018	7/9
S Bruce	Chairman	Resigned October 2018	4/4
G Ashton	Deputy Chairman	Resigned October 2018	3/4
J Byrnes	Director	Resigned October 2018	4/4
S Madigan	Director	Resigned October 2018	1/4

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

**PRINCIPAL OBJECTIVES**

The Board has a long term objective of providing a financially viable Club with a well maintained clubhouse and surrounds, including two greens for the purpose of playing lawn bowls and facilities for recreational activities, for the benefit of members, guests and community hirers.

The objectives are underpinned by:

1. Quality greens
2. Feet on rinks
3. Community Club

**PRINCIPAL ACTIVITIES**

The principal activity of the Club is social and competitive lawn bowls.

Non-bowls activities provide a sport and recreation outlet for social members and guests. The opportunity for the community to hire areas within the Club fosters contribution by the Club to the community.

**KEYS TO ACHIEVING OBJECTIVES**

- High quality communication with members and the community
- Retention of savings – grants and non-bowls activities providing near term funding
- Food and drink options
- Social and barefoot bowls options
- All areas attractive and useful

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**PERFORMANCE INDICATORS**

The Board has a number of performance indicators to monitor the contributions its activities are making towards the achievement of objectives. Principal indicators are:

<i>Principal indicator</i>	<i>Target</i>	<i>Achieved</i>
Percentage of bowlers playing regularly	90 %	76%
Net profit before depreciation & investment gain/loss	>\$0	\$85,546 #

# includes \$47,709 from sale of assets

**INCORPORATION OF BOWLING SECTION ACCOUNTS**

From 1 July 2016, the Mens and Womens Bowling sections' accounts have not been consolidated with the Club's accounts.

**MEMBERSHIP**

The number of members in each class of membership at 31 July was:

	<b>2019</b>	<b>2018</b>
Life members	9	10
Bowling members	103	102
Social members	105	66
Casual Sporting members	4	9

The Club is a company limited by guarantee. If the Club is wound up, under the Constitution each member of each class undertakes to contribute such amount not exceeding twenty dollars (\$20) as may be required for payment of outstanding debts and liabilities of the Club and any costs and charges of the winding up.

Signed in accordance with a resolution of the Board of Directors



N Davis

Director



R.J. HARRISON

J Rigelsford

Director

Dated: 16/9/2019

BEECROFT BOWLING RECREATION CLUB LTD  
 ABN 29 000 144 847  
 (A Company Limited by Guarantee)  
 BALANCE SHEET  
 as at 30 June 2019

	Note	2019 \$	2018 \$
<b>CURRENT ASSETS</b>			
Cash & Cash Equivalents	3	95,806	43,098
Investments	4	708,294	739,984
Receivables	5	70,607	23,833
Inventories	6	13,095	9,944
		<u>887,802</u>	<u>816,859</u>
<b>NON-CURRENT ASSETS</b>			
Property, Plant & Equipment	7	2,734,399	2,741,624
<b>TOTAL ASSETS</b>		<u><b>3,622,201</b></u>	<u><b>3,558,483</b></u>
<b>CURRENT LIABILITIES</b>			
Payables	8	22,657	19,049
Provisions	9	-	-
<b>TOTAL LIABILITIES</b>		<u><b>22,657</b></u>	<u><b>19,049</b></u>
<b>NET ASSETS</b>		<b>3,599,544</b>	<b>3,539,434</b>
<b>MEMBERS EQUITY</b>			
Reserves	10	3,555,121	3,555,121
Retained Profit/(Accumulated losses)		44,423	(15,687)
<b>TOTAL MEMBERS EQUITY</b>		<u><b>3,599,544</b></u>	<u><b>3,539,434</b></u>

The accompanying notes form part of these financial statements

BEECROFT BOWLING RECREATION CLUB LTD  
 ABN 29 000 144 847  
 (A Company Limited by Guarantee)

PROFIT AND LOSS STATEMENT  
 For the year ended 30 June 2019

	Note	2019 \$	2018 \$
<b>NET INCOME FROM OPERATIONS</b>			
Bar Trading	11	776	(6,534)
Poker Machines	12	(799)	219
Bowling Activities	13	154	868
Club Functions	14	4,632	12
Private Functions/Meetings	15	49,852	42,098
Club Subs/Sponsors/Donations	16	31,342	40,864
less			
Overhead Expenses	17	(111,105)	(126,103)
<b>NET OPERATIONS</b>		<u>(25,148)</u>	<u>(48,576)</u>
<b>INVESTMENT INCOME</b>	18	<b>37,549</b>	<b>48,554</b>
<b>SALE of ASSETS (net)</b>	<b>2e</b>	47,709	-
<b>CLUB PROFIT/(LOSS)</b>		<b>60,110</b>	<b>(22)</b>
<b>Income Tax Expense</b>		-	-
<b>CLUB PROFIT/(LOSS) after Tax</b>		<u>60,110</u>	<u>(22)</u>
Retained Profit/(Loss) at beginning of year		(15,687)	(15,665)
<b>Retained Profit at end of year</b>		<u>44,423</u>	<u>(15,687)</u>
<b>Total Operating Revenue</b>		<b>259,523</b>	<b>266,711</b>

The accompanying notes form part of these financial statements

BEECROFT BOWLING RECREATION CLUB LTD  
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STATEMENT of EQUITY CHANGES  
 For the year ended 30 June 2019

	2019	2018
	\$	\$
<b>Opening Balances 1 July 2018</b>		
Retained Profit/(Loss)	(15,687)	(15,665)
Reserves	3,555,121	3,005,121
	<b>3,539,434</b>	<b>2,989,456</b>
<b>Movement for the year</b>		
Profit/(Loss) for the year	60,110	(22)
Increase in Reserves from Re-valuation of Land	-	550,000
<b>Closing Balances 30 June 2019</b>		
Retained Profit/(Loss)	44,423	(15,687)
Reserves	3,555,121	3,555,121
	<u><b>3,599,544</b></u>	<u><b>3,539,434</b></u>

The accompanying notes form part of these financial statements



BEECROFT BOWLING RECREATION CLUB LTD  
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STATEMENT of CASH FLOWS  
 For the year ended 30 June 2019

	2019	2018
	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from Members & Guests	259,523	266,711
Interest/Distributions received	42,452	49,264
Payments to Suppliers & Employees	(260,974)	(302,094)
Net Cash from Operating Activities	41,001	13,881
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from Redeemed Investments	-	-
Payment for Plant & Equipment (net)	(18,305)	(39,489)
Decrease/(Increase) in Investments	30,012	(12)
Net Cash from Investing Activities	11,707	(39,501)
<b>CASH FLOW FROM SALE OF ASSETS</b>	-	-
<b>NET INCREASE/(DECREASE) IN CASH HELD</b>	52,708	(25,620)
Cash at beginning of Financial Year	43,098	68,718
<b>CASH AT END OF FINANCIAL YEAR</b>	95,806	43,098

The accompanying notes form part of these financial statements

**BEECROFT BOWLING & RECREATION CLUB LTD**  
**(A Company Limited by Guarantee)**  
**ABN 29 000 144 847**

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 30 June 2019

The financial statements cover Beecroft Bowling & Recreation Club Ltd as an individual entity, incorporated and domiciled in Australia. Beecroft Bowling & Recreation Club Ltd is a Company limited by guarantee.

The financial statements were authorised for issue on 16 September 2019 by the Directors of the Company.

**Note 1: Summary of Significant Accounting Policies**

The Directors have prepared the financial statements on the basis that the Company is a non-reporting entity because there are no users who are dependent on its general purpose financial statements. These financial statements are therefore Special Purpose Financial Statements that have been prepared in order to meet the requirements of the Corporations Act 2001. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Corporations Act 2001 and the significant accounting policies disclosed below, which the Directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. 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.

**Accounting Policies**

**a) Revenue**

Non-reciprocal grant revenue is recognised in the profit or loss when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

Donations are recognised as revenue when received.

Interest revenue is recognised as it accrues using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax.

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**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 30 June 2019

**b) Inventories on Hand**

Inventories are measured at the lower of cost and current replacement cost.

**c) Property, Plant and Equipment**

**Buildings, Plant and Equipment**

Buildings, plant and equipment are measured on the cost basis less depreciation and any impairment losses.

**Freehold Property**

Freehold land is shown at its fair value based on an independent valuation in May 2018.

**d) Depreciation**

The depreciable amount of all fixed assets including buildings but excluding freehold land, is depreciated on a straight line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. The depreciation rates used for each class of depreciable assets are:

<b>Class of fixed asset</b>	<b>Depreciation Rate</b>
Buildings	2.5 %
Plant and Equipment	6.67% – 20 %

**i) Financial Instruments**

**Initial recognition and measurement**

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset.

Financial instruments are initially measured at fair value plus transaction costs.

**Classification and subsequent measurement**

Financial instruments are subsequently measured at fair value.

*Fair value* is determined based on current bid prices for all quoted investments.

**e) Employee Benefits**

**Short-term employee benefits**

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

**BEECROFT BOWLING & RECREATION CLUB LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 30 June 2019

- f) **Cash on Hand**  
Cash on hand includes cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less.
- g) **Accounts Receivable and Other Debtors**  
Accounts receivable and other debtors include amounts due from donors and any outstanding grants receipts. Receivables 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
- h) **Goods and Services Tax (GST)**  
Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).  
Receivables and payables are stated exclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.  
Cash flows are presented on a net basis.
- i) **Income Tax**  
No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997.
- j) **Provisions**  
Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.
- k) **Comparative Figures**  
Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.
- l) **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.
- m) **New Accounting Standards for Application in Future Periods**  
The AASB has issued new and amended accounting standards and interpretations that have mandatory application dates for future reporting periods. The company has decided against early adoption of these standards.

The Directors' assessment of the impact of the new standards and interpretations is that they will not affect any of the amounts recognised in the financial statements.

**BEECROFT BOWLING & RECREATION CLUB LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 30 June 2019

**Note 2: Statutory & Related Party Disclosures**

**a) Members Guarantee**

The Club is a Company Limited by Guarantee. If the Club is wound up the Constitution states that each member is required to contribute up to a maximum of \$20 each towards meeting any outstanding obligations of the Club.

**b) Directors' Remuneration**

No Director has received a salary or any other benefit in his/her capacity as a Director or is due to receive nor has any entitlement to receive any amount on retirement or any superannuation benefit.

**c) Names of Directors**

The Directors who have held office during the financial year are :-

N Davis	G Ashton	K Harrison	S Bruce
S Madigan	J Byrnes	D Hazell	C Galvin
J Totonjian	P Martin	J Rigelsford	

**d) Employee related to Directors/Top Executive**

During the financial year, the Club did not employ any person who is a close relative (as defined by Section 41B of the Act) of a Director or top executive of the Club.

**e) Property**

Core property is that which the Directors cannot dispose of without meeting specific conditions including voting members' approval.

The Club's buildings and freehold land are **core property**.

All other property is **non-core property**.

The Club sold 3 Gaming Machine Entitlements in June 2019 following approval at a meeting of members on 10 May 2019.

BEECROFT BOWLING & RECREATION CLUB LIMITED  
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 NOTES TO THE FINANCIAL STATEMENTS  
 For the year ended 30 June 2019

<b>3. CASH &amp; CASH EQUIVALENTS</b>	2019	2018
	\$	\$
Cash at Bank	12,447	3,285
Cash on Hand	3,000	4,500
WBC Business Cash Reserve	80,359	35,313
Undeposited Funds	-	-
	<b>\$95,806</b>	<b>\$43,098</b>

**4. INVESTMENTS**

Westpac Term Deposits	260,000	290,012
APN Property for Income	81,421	77,188
Maple-Brown Imputation	106,409	110,588
Perennial Value Australian Shares	98,716	95,961
Perpetual Industrial	104,642	104,950
Platinum International	57,106	61,285
	<b>\$708,294</b>	<b>\$739,984</b>

**5. RECEIVABLES**

Accrued Interest	2,609	2,213
Distributions Receivable	17,998	21,620
Sale of Entitlements	50,000	-
	<b>\$70,607</b>	<b>\$23,833</b>

**6. INVENTORIES**

Bar Stock on Hand	13,095	9,944
	<b>\$13,095</b>	<b>\$9,944</b>

BEECROFT BOWLING & RECREATION CLUB LIMITED  
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 NOTES TO THE FINANCIAL STATEMENTS  
 For the year ended 30 June 2019

<b>7. PROPERTY, PLANT &amp; EQUIPMENT</b>	2019	2018
<b>Core Property</b>		
Freehold Property	2,400,000	2,400,000
Buildings	332,095	332,095
less Accumulated Depreciation	(133,375)	(123,676)
<b>Non-core Property</b>		
Plant & Equipment	351,227	336,811
less Accumulated Depreciation	(215,548)	(203,606)
	<b>\$2,734,399</b>	<b>\$2,741,624</b>
 <b>8. PAYABLES - CURRENT</b>		
Trade Creditors	4,338	4,398
GST/PAYG Liabilities	1,542	1,284
Members Fees in Advance	11,777	13,367
Govt. Grant in Advance	5,000	0
	<b>\$22,657</b>	<b>\$19,049</b>
 <b>9. PROVISIONS - CURRENT</b>		
	-	-
	<b>\$0</b>	<b>\$0</b>
 <b>10. RESERVES</b>		
Asset Revaluation Reserve	2,488,513	2,488,513
Capital Profits Reserve	1,066,608	1,066,608
	<b>\$3,555,121</b>	<b>\$3,555,121</b>

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 NOTES TO THE FINANCIAL STATEMENTS  
 For the year ended 30 June 2019

<b>OPERATIONS</b>	2019	2018
<b>11. Bar Trading - excl Private functions</b>	<b>\$</b>	<b>\$</b>
Bar Sales	69,603	82,615
	<b>\$69,603</b>	<b>\$82,615</b>
less		
Bar Purchases/Supplies	30,378	42,824
Repairs & Maintenance	4,178	4,827
Depreciation	3,067	3,067
Wages & Salaries	27,454	33,914
Superannuation	2,827	3,486
Workers Compensation	923	1,031
	<b>\$68,827</b>	<b>\$89,149</b>
 Bar Profit/Loss	 <b>\$776</b>	 <b>(\$6,534)</b>
 <b>12. POKER MACHINES</b>		
Poker Machines net receipts	1,232	2,851
NSW Govt. Assistance	91	342
	<b>\$1,323</b>	<b>\$3,193</b>
less		
Repairs & Maintenance	1,540	2,390
Depreciation	582	584
	<b>\$2,122</b>	<b>\$2,974</b>
 <b>Poker Machines Profit/Loss</b>	 <b>(\$799)</b>	 <b>\$219</b>
 <b>13. BOWLING ACTIVITIES</b>		
Bowling Subscriptions	15,518	15,582
Donations	7,000	6,500
Green Fees	64,352	63,047
	<b>\$86,870</b>	<b>\$85,129</b>
less		
Kitchen Supplies	4,768	4,489
Greens Maintenance	69,960	69,960
Bowls Registration etc Fees	8,749	6,912
Repairs & Maintenance	221	-
Depreciation	3,018	2,900
	<b>\$86,716</b>	<b>\$84,261</b>
 <b>Bowling Profit/Loss</b>	 <b>\$154</b>	 <b>\$868</b>



BEECROFT BOWLING & RECREATION CLUB LIMITED  
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 NOTES TO THE FINANCIAL STATEMENTS  
 For the year ended 30 June 2019

	2019	2018
<b>14. CLUB FUNCTIONS</b>		
Social Function Receipts	<b>\$7,781</b>	<b>\$3,625</b>
less		
Function Expenses	2,846	3,311
Depreciation	303	302
	<b>\$3,149</b>	<b>\$3,613</b>
<b>Club Function Profit/Loss</b>	<b>\$4,632</b>	<b>\$12</b>
<b>15. COMMUNITY ACTIVITIES - incl PRIVATE FUNCTIONS</b>		
Bar Sales	16,347	8,168
Hall Administration	46,257	43,117
	<b>\$62,604</b>	<b>\$51,285</b>
less		
Bar Purchases	8,173	4,084
Depreciation	930	930
Wages & Salaries	3,649	3,742
Function Expenses	-	431
	<b>\$12,752</b>	<b>\$9,187</b>
<b>Private Function Profit/Loss</b>	<b>\$49,852</b>	<b>\$42,098</b>
<b>16. CLUB SPONSORS/SUBS/DONATIONS</b>		
Social/Casual Sporting Subscriptions	2,486	1,222
Sponsors	7,864	9,750
Donations	5,992	3,942
Government Grants	15,000	25,950
<b>Total Income</b>	<b>\$31,342</b>	<b>\$40,864</b>

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 NOTES TO THE FINANCIAL STATEMENTS  
 For the year ended 30 June 2019

	2019	2018
<b>17. OVERHEAD EXPENSES</b>		
Accounting Fees	4,200	4,090
Advertising/Promotion	-	-
Bank Charges	735	816
Cleaning	16,380	13,740
Computer Expenses	786	660
Donations from Club	2,050	1,050
Electricity/Gas	12,993	14,828
Ground Maintenance	4,300	1,200
Insurance	15,507	14,378
License etc Fees	2,697	2,053
Printing, Stationery & Postage	800	809
Rates & Taxes	11,514	12,199
Repairs & Maintenance	20,681	42,314
Security	1,044	1,074
Sundry	428	1,648
Telephone	1,132	1,310
Depreciation	15,858	13,934
<b>Total Overheads</b>	<b>\$111,105</b>	<b>\$126,103</b>
<b>INVESTMENTS</b>		
<b>18. INVESTMENT INCOME</b>		
Interest	6,129	6,873
Distributions	33,098	36,245
Realised Gain/Loss	-	-
Unrealised Gain/Loss	(1,678)	5,436
<b>Total Income</b>	<b>\$37,549</b>	<b>\$48,554</b>

**BEECROFT BOWLING & RECREATION CLUB LTD**  
**(A Company Limited by Guarantee)**  
**ABN 29 000 144 847**

**DIRECTORS DECLARATION**

The Directors of the Company declare that:

1. The Financial Statements and Notes are in accordance with the Corporations Act 2001 and
  - a) comply with Accounting Standards and the Corporation Regulations
  - b) give a true and fair view of the Company's financial position as at 30 June 2019 and of its performance for the year ended on that date
2. In the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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



N Davis

Director



J Rigelsford

Director

Dated: 16/9/2019



**BEECROFT BOWLING & RECREATION CLUB LTD  
ABN 29 000 144 847**

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

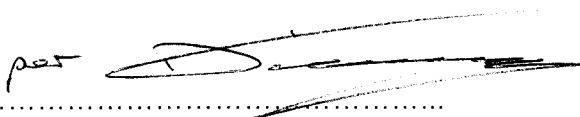
In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Beecroft Bowling & Recreation Club Ltd.

As the lead audit partner for the audit of the financial report of Beecroft Bowling & Recreation Club Ltd for the year ended 30 June 2019, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- a) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- b) any applicable code of professional conduct in relation to the audit.

Signed at Wahroonga this *16<sup>th</sup>* day of *September* 2019.

**MTJ AUDIT PTY LTD**

  
.....  
**PETER VILIMAA**  
Partner

**BEECROFT BOWLING & RECREATION CLUB LTD  
ABN 29 000 144 847**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
BEECROFT BOWLING & RECREATION CLUB LTD**

**Opinion**

We have audited the financial report of Beecroft Bowling & Recreation Club Ltd (the company), which comprises the statement of financial position as at 30 June 2019, the 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 comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of Beecroft Bowling & Recreation Club Ltd is in accordance with the *Corporations Act 2001*, including:

- a) giving a true and fair view of the company's financial position as at 30 June 2019 and of its financial performance for the year ended on that date; and
- b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. 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 Entity in accordance with the auditor independence requirements of 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 also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

**Information Other than the Financial Report and Auditor's Report Thereon**

The directors are responsible for the other information. The other information comprises the information included in the Entity's annual report for the year ended 30 June 2019, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, 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.

**BEECROFT BOWLING & RECREATION CLUB LTD  
ABN 29 000 144 847**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
BEECROFT BOWLING & RECREATION CLUB LTD**

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Emphasis of Matter – Basis of Accounting**

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting requirements under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

**Responsibilities of the Directors for the Financial Report**

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary 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.

In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are 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 the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and 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 this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

**BEECROFT BOWLING & RECREATION CLUB LTD  
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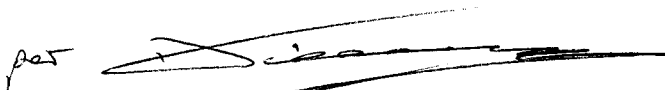
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
BEECROFT BOWLING & RECREATION CLUB LTD**

- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Signed at Wahroonga this *16<sup>th</sup>* day of *September* 2019.

**MTJ AUDIT PTY LTD**



.....  
**PETER VILIMAA**  
Partner