

FINANCIAL
YEAR

19
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St Johns Park
Bowling Club



**ANNUAL
REPORT**



NOTICE OF VIRTUAL ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of St Johns Park Bowling Club Ltd. will be held on Saturday 31 October 2020 at 10.00am online. Please visit www.sjpbowling.com.au to pre-register.

FINANCIAL QUESTIONS AND GENERAL INTEREST AT THE ANNUAL GENERAL MEETING

We request that if you have any questions (financial and/or general) for the Annual General Meeting, that you please submit them in writing to the Group Chief Executive Officer at 93 Edensor Road, St Johns Park, NSW 2176 or email davidm@sjpbowling.com.au, no later than 5.00pm Friday 23 October 2020. This requirement is necessary to enable accurate and factual answers to be researched and prepared for members information, prior to the Annual General Meeting.



BOARD CANDIDATE PROFILES WILL BE
AVAILABLE ON CLUB WEBSITES

www.sjpbowling.com.au

www.balmainbowls.com.au

www.tuncurrybeachbowlingclub.com.au

www.wallaciacountryclub.com.au

CLUB NOTICE BOARDS AND VOTING BOOTHS
FROM 5PM ON THURSDAY 8 OCTOBER 2020

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Introducing the New **BOWLS LOUNGE**



We are excited to announce that our new Bowls Lounge, named St Johns Park Powerhouse, is now open and looking fantastic! This self-contained facility boasts a spacious lounge area, bar, kitchen, meeting rooms and Bowls office. The outdoor area (which includes a BBQ) overlooks the bowling greens, and the spacious interior has an abundance of natural light. For your convenience, we have installed a lift from the Bowlers car park and there is also ramp access from the main Club.







Chairman's Report



I am honoured to be Chairman of such a dynamic organisation with such a professional team of management and front-line staff.

Another financial year has come to an end, but this was one like no other in living memory. So many Australians were impacted by bushfires, floods and drought, followed by the ultimate catastrophe, COVID-19. It was truly devastating to close the doors of our Clubs with such short notice, but the Board of Directors and Senior Management Team made the most of this time, working diligently on a re-opening plan. Our proactive approach has proven to be successful. We reopened our venues with a comprehensive COVID-19 health plan in place for the safety of our staff and members, along with many operational changes, which were required to adjust to strict social distancing rules.

Fortunately, St Johns Park Bowling Club (SJPBC) Group, is in a stable financial position and were able to complete works at SJPBC on the new bowls lounge and administration block that had already begun. These facilities are now completed and operational, and work has commenced to maximise the use of the previous bowls lounge space. The overall financial performance of the year is covered in detail on the following pages.

ONLINE ANNUAL GENERAL MEETING

Due to COVID-19 restrictions, this years' Annual General Meeting (AGM) will be held online. Links to the registration page are included on our website, so you can attend in a virtual capacity from any device with internet connection. I strongly recommend you register at least a few days before the meeting to be held from 10:00am on Saturday 31 October 2020. This will give you the opportunity to test systems on your device, and access details for a support line if required.

CLUBGRANT'S

Despite the financial challenges of this year, SJPBC Group never lost sight of the important role we play within our community. Clubs in NSW provide financial support to tens of thousands of local community organisations, charities and sporting groups every year through Category 1 ClubGRANT's. We are proud to be involved in this program, which supports projects that have a positive impact on the lives of people within our local communities. This year, a total of \$232,450 combined was allocated from St Johns Park Bowling Club (SJPBC) and Tuncurry Beach Bowling Club (TBBC). A list of recipients can be found on the final page of this publication.

THANKS TO LONG-STANDING BOARD MEMBER, TREVOR KABLE

This year we farewelled one of our long-standing Board members, Trevor Kable. Trevor first joined the Club in 1973 and was elected to the Board as a Director in 1975. Over the years, Trevor had a couple of breaks from the Board, due to relocating and health reasons. Overall, Trevor's tenure as a Director of SJPBC was twenty-eight (28) years. During this time, he spent fourteen (14) years in the position of Vice President and three (3) years as President. Trevor was selected to serve on all Committees including House, Social, Bowls, Greens and Building. In 1993, Trevor was deservedly elected as a Life Member. During Trevor's time on the Board, he played an integral role in the enormous growth of SJPBC. On behalf of the Board of Directors, I would like to thank Trevor for his irreplaceable contribution to the success of our great Club. On both a professional and personal level, I am truly grateful for the time we spent on the Board together.

THANKS TO OUR TEAM

I am honoured to be Chairman of such a dynamic organisation with such a professional team of management and front-line staff. They were all faced with unprecedented changes over the past year and supported each other through extremely challenging and uncertain times.

Thank you to my fellow Board members, CEO David Marsh and his team of Senior Managers, Venue and Duty Managers, along with our valued front-line staff, who have supported me in my role as Chairman.

Our Wallacia Country Club Venue Manager, Shannon Wood, and his team have done a wonderful job keeping the Club going, especially when considering the run-down facilities. Pending Council approval, we look forward to building a new Club for the benefit of the Wallacia community. Thanks also must go to everyone involved in running the Golf Course and keeping it in pristine condition.

Congratulations to Terry Green and his team at Tuncurry Beach Bowling Club (TBBC) for another positive financial result. Circumstances during the past year were unbelievably difficult with bushfires, drought and the COVID-19 pandemic. It makes me proud to see just how tight knit the Tuncurry Community are, especially when confronted with adversity.

Also dealing with difficult times, were our Tuncurry Beach Motel Managers, Jim and Georgina See. Thank you for your efforts in keeping up with constant maintenance and the exceptional attention to detail displayed with the cleanliness of the premises and comfort of our guests.

Following our recent amalgamation with Balmain Bowling Club (BBC), I would like to welcome their members and Advisory Committee to the SJPBC family.

BOWLS

Whilst it was a shame that bowls was impacted by COVID-19, but our main priority is the health and safety of our staff and members. To compensate for missed bowls games, our Board of Directors generously offered a 50% discount off all Bowls Membership fees this year. We are slowly getting back to normal on the greens and I look forward to the return of larger tournaments. Until then, we enjoy each other's company and time spent together on the greens.

Congratulations to not only the Club Champions over the past year, but everyone who has represented our proud Clubs in both social and competitive capacities.

A special thank you to Lynne Lottey, who is in the final year of her tenure as Lady Bowls President. Lynne has done an exceptional job within this role and her efforts are very much appreciated.

I would like to extend a warm welcome to Anthony Cottey in the role of Group Sports Administrator. Thank you to everyone in the bowls office for your efforts during the past year.

VOLUNTEERS

On behalf of the Board, Management, staff and fellow members, thank you to our volunteers. These men and women selflessly give up their time to ensure all Bowls events run smoothly and keep up our reputation for being a friendly Clubs throughout the Bowls fraternity. Your contribution is greatly appreciated.

VALE

To all our members who have lost relatives, good friends and loved ones during the year, may I, on behalf of the Board of Directors, Management, Staff and fellow Members, offer our deepest sympathy for your losses. To the members that are on the sick list, we wish you a speedy recovery and hope to see you at your Club soon.

Paul Norris
SJPBC Group Chairman



Group Chief Executive Officers Report



Our people certainly made us proud throughout the past year, responding to operational changes for the safety of each other and our customers.

I am sure you will agree that nothing could have prepared us for the impact of COVID-19 and the fact that Clubs were abruptly closed for two months. The hospitality industry is still experiencing rapid COVID related operational changes, and I am proud of the way our team continues to respond quickly to dynamic public health orders and restrictions. We are gradually re-introducing Club activities and promotions as we adhere to limited capacity levels, strict social distancing, and additional hygiene measures to ensure the safety of our staff and members.

Due to careful strategic planning over the past eight years, St Johns Park Bowling Club (SJPBC) was in a financial position to look after our people, ensuring entitlements were paid immediately. We also funded building projects that had already commenced at the time of closure (administration offices and bowls lounge) without the need for bank loans. Compared to many other Clubs, SJPBC is in a good financial position, and will continue to adjust to these ambiguous times to ensure our business remains economically viable.

MASTER PLAN

Although it seems the world came to a sudden standstill during 2020, the team at SJPBC Group have continued to forge forward with our master and strategic planning. We have identified the need to make necessary adjustments and improvements to align with the new 'normal' for hospitality venues across the nation.

BALMAIN BOWLING CLUB

On 30 June 2020, St Johns Park Bowling Club (SJPBC) officially amalgamated with Balmain Bowling Club (BBC). We are excited to welcome members of BBC to the SJPBC family. As we continue to navigate our way through the effects of COVID-19, urgent facility upgrades have been postponed and, except for bowling facilities, BBC remains closed. Unfortunately, BBC continues to experience substantial financial losses. Whilst SJPBC remains committed to the future of BBC, the financial viability of the entire SJPBC group is our immediate concern. SJPBC remains committed to BBC, its members and surrounding community and we look forward to re-opening this iconic Club soon.

WALLACIA COUNTRY CLUB

The situation of Wallacia Country Club (WCC) is becoming increasingly frustrating. On 16 December 2019, SJPBC lodged a joint development application (DA) along with Metropolitan Catholic Cemeteries, who are the owners of the property. At the time of writing this report, we are still waiting for a response from Penrith Council. If the DA is approved, SJPBC will have the opportunity to purchase land and build a new Club, which will provide the community of Wallacia with much needed facilities.

While this process drags on, we continue to operate our business as efficiently as possible, which is difficult due to the run-down facilities. The Wallacia Country Club continues to produce monthly financial losses which cannot be sustained for too much longer. We hope a favourable decision is made by council in the near future.

BOWLS AND GOLF

Despite difficult times throughout the past financial year, our Clubs have invested a generous combined amount of over \$1.4M into bowls (social, tournament and junior bowls) and Golf. At SJPBC, we were proud to recently unveil our new bowls facility, named St Johns Park Powerhouse. This fully self-contained area boasts a meeting room, new bowls office, bar and kitchen along with an impressive outdoor spectator area with a BBQ.

We recently welcomed Anthony Cottee into the role of Group Sports Administrator. Anthony brings a wealth of experience to this position and we know he will be a valuable asset to the SJPBC Group.

Thank you to all our Bowls office staff across the group including Rex Johnston from Tuncurry Beach Bowling Club (TBBC), Ben Twist, Josh Berry and Brianna Smith, who has recently moved on to pursue a full-time career. Thank you also to our Golf Pro, Derek Duguid, and his team at Wallacia Country Club (WCC).

Thank you to the Group Bowls Committee for their ongoing efforts, as well as our Golf Committee at WCC, and Ladies and Men's Bowls Committees within our Clubs.

OUR PEOPLE

Our people certainly made us proud throughout the past year, responding to operational changes for the safety of each other and our customers. I would like to thank our entire team including my Executive Assistant, Anna Walters, Senior Managers, Duty Mangers, Administration staff, Team Leaders and front-line staff who remain dedicated to delivering an exceptional customer experience. A special thank you to our Motel Managers, Jim and Georgina See, our many suppliers and subcontractors including our promotions hosts.

We recently farewelled our Asian caterers from Xi Yan, and I wish to thank Manager Michael Lau and his team for their wonderful contribution over the past four years.

SINCERE THANKS

Thank you to our Advisory Committees at TBBC and CW for your dedication and valuable input.

We are fortunate to have such a progressive and committed Board of Directors and I sincerely appreciate the relentless support you have shown me within my role.

To our valued and loyal members, I express my genuine gratitude for your patience and loyalty throughout these uncertain times.

Stay safe and well.

David Marsh
Group CEO



Treasurer's Report



We have generated consistently strong operating cash flows over the past few years and delivered a further \$11 million in FY2020.

St Johns Park Bowling Club Group (Club) commitment to simplification, capital discipline and culture laid the groundwork for a solid performance in Financial Year 2020 amongst the challenges presented by COVID-19. Revenue exceeded our budgeted expectations in the first half of the year. However, on 23 March 2020 registered clubs in NSW were forced to close by order of the Federal Government and subsequently reopened on 1 June 2020, subject to social distancing rule. With significant COVID-19 measures in place and Club's strong foundations, we are confident to further transform our Club and deliver value and returns for our members and guests.

OPERATING PROFIT

A strong operating performance across our core assets resulted in the Club recording a Net Profit of \$1,960,680. This is a great result on the backdrop of COVID-19 business interruptions for the second half of the year. This is a testament to the caliber and commitment of our Board, management and staff.

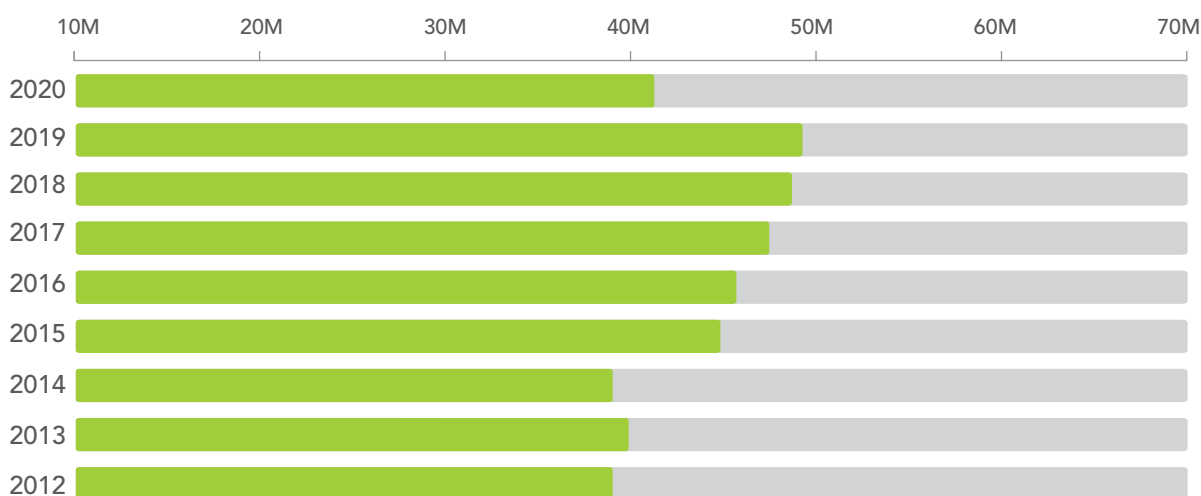
Net Profit for the year, contributed by each business unit is noted as follows:

Profit	2019-2020 \$	2018-2019 \$
St Johns Park Bowling Club	1,449,981	3,406,743
Tuncurry Beach Bowling Club	97,234	109,505
Tuncurry Beach Motel	81,435	195,278
Club Wallacia	(168,168)	(259,861)
Wallacia Country club	(349,802)	-
Group Operating Profit	1,110,680	3,451,665
Increase in value of Investment property	850,000	157,519
Group Net Profit	1,960,680	3,609,184

This result is a representation of culmination of years of commitment to our members and guest and the determination to perform even in the adverse conditions.

REVENUE GROWTH

Operating Revenue for the year of \$43,445,236 is relatively lower than financial year ended 30 June 2019 due to Club closure from 23 March to 31 May 2020. The graph below demonstrates Revenue growth since 2012:



This growth has been achieved whilst adhering to our values as a responsible Club.

STRONG CASH FLOW AND RESILIENT CAPITAL POSITION

We have generated consistently strong operating cash flows over the past few years and delivered a further \$11million in FY2020. In 2020 we continued to make strong progress to strengthen Club balance sheet and invested \$10million in Bowls Facility, Administration block and general renovation and upgrade to Club Facility for the comfort of our members and guests and staff. The Club's robust Operational Cash Flow and strong Balance Sheet contributed to funding of its 2020 capital investment with no borrowings. Cash and cash equivalent of \$8.7million and \$nil debt exhibits the strong financial position of the Club even in these challenging times.

FUTURE PROSPECTS

We are well positioned for future success. We have plans to maximise the value of our assets through our disciplined investment. We have continued to stay on course and deliver against our strategic pillars despite business interruption due to COVID-19. We will continue to increase our capital investment across all sites on our mission to provide quality, affordable and accessible member facilities in line with market trends over the coming years.

APPRECIATION

I would like to express my special gratitude to our members, dedicated management and staff and encouraging board of directors. We could not have been able to carry on during the COVID-19 pandemic without your trust and support.

George Humphries

Treasurer



St Johns Park Bowling Club Bowls Report



It has continued to amaze me how important the opportunity to play a mid-week game of bowls is for our membership and we look forward to getting back to our greens being full.

It is with great delight that I present the St Johns Park Bowling Club (SJPBC) Bowls Report for 2019/2020.

Our Bowlers have again had access to the great facilities and opportunities that the club affords its membership. Whilst there have been many milestones and achievements, there has also been new challenges and hurdles for our membership over the course of the year.

The year saw the Club host and offer several tournaments where participants both locally and from across the state and the nation took part. The Men's Platinum Pairs and Ladies Diamond Pairs events provided the pinnacle of events, with top quality bowls played each across three days of competition. Our Mixed Pairs, Ladies 5 a Side and Junior/Senior Pairs were all highly registered participation events, showing again that SJPBC is home to fantastic tournaments.

Social Bowls continues to be one of the highlights for the Club. The opportunity for our members to enjoy the competition and the company of their fellow bowlers, even though socially distant, celebrations have been required. I would like to thank those members who have continued their patronage in my time here. You continue to be the cornerstone of bowls for the club and there is nothing better than seeing the growing numbers attend our social bowls. It has continued to amaze me how important the opportunity to play a mid-week game of bowls is for our membership and we look forward to getting back to our greens being full. Our Social Committee also continues to provide a great opportunity for our social bowlers, particularly the newcomers to the sport. I look forward to continuing to support these endeavours and the great work you do for local charities.

Congratulations to all those Club Champions over the course of the year; those who have had success when representing St Johns Park in District, Zone, State and National events; and those who have made representative squads, particularly the NSW Blues and Australian Jackaroos squad members. Your success and contributions to the club ensures the Saints have a great presence in the Sport, a pathway for others to aspire to and for this we are truly grateful and proud.

I would like to thank our sponsors, partners and suppliers who should also be recognised for their contributions to the club's success in hosting tournaments and bringing the bowling community together to celebrate competition and the sport. We look forward to continuing these relationships into the coming years.

Our Greenkeepers have again produced quality greens throughout the year, thank you for all that the team has contributed to the club and our often-varied requests.

To all our volunteers, committee members, coaches, umpires, markers, controlling bodies and those who come and support the club above and beyond any expectation, thank you for all you have done for your club – truly there is nothing more rewarding for the Bowls Office when we are bombarded with the generosity of your time and commitment to our sport.

A special mention to our Ladies President, Lynne Lottey, who has worked tirelessly over her tenure to build the ladies membership and on green success. Your leadership and support to our bowling membership is nothing short of superb. Thank you for all you have contributed, and we look forward to observing further success given the pathway you have built.

Whilst this year has not granted us the time on the greens we have come to expect, with the cancellation of tournaments and Pennant seasons, I'd like to thank you all for your patience and support in what is, and has been, an uncertain time.

To our Bowls Office Staff - Josh, Ben, Brianna – thank you for all your hard work over the year. To the Directors, CEO, David Marsh and the whole Management team and staff, thank you for the support and commitment you have provided to the Bowls Office as we begin on a new journey in bowls. The welcoming support you have all shown me in my brief time in the role has certainly proven the 'Saints Spirit' is alive and well. I look forward to building on our success into future years.

Anthony Cottee

Group Sports Administrator

CLUB RESULTS

2019 Men's Over 60's Singles - G.SHORT

2019 Men's Over 60's Pairs - M.LANGFIELD/G.SHORT

2019 Men's Handicap Pairs - E.SECKOLD/B.TWIST

2020 Men's Major Triples - G.WILLIAMS/C.HEDGES/J.BERRY

2020 Men's Major Fours - R.KOPPMAN/K.DEMPSEY/
C.HEDGES/M.BERGHOFER

2020 Men's Minor Pairs - V.PELLIZZARO/G.WILLIAMS

2019 Club Mixed Pairs - J.SHORT/G.SHORT

2019 Ladies Major Pairs - B.SMITH/B.QUINLAN

2019 Ladies Major Triples - J.WATSON/S.BERGHOFER/D.HAYMAN

2019 Ladies Major Fours - P.WALKER/J.SHORT/B.SMITH/B.QUINLAN

2019 Ladies Over 60's Pairs - J.WATSON/M.PARCELL

2019 Ladies Minor Pairs - D.McCORMICK-FORD/M.McQUILLAN

2019 Ladies Minor Singles - K.LYALL

2019 Ladies Consistency Singles - J.BIANCHETTO

2020 Ladies Major Fours - P.WALKER/J.SHORT/B.SMITH/B.QUINLAN

MEN'S ZONE, STATE AND NATIONAL RESULTS

2019 Men's Zone, State and National Triples Champions -
J.BERRY/C.HERDEN/B.TWIST

2019 Men's Zone Fours Champions - J.BERRY/M.PIETERSEN/B.TWIST

2019 Men's Zone Singles Champion - B.TWIST

2019 Men's Reserve Singles Champion - E.SECKOLD

2019 Men's Zone Champion of Champion Singles Champion -
M.PIETERSEN

2020 Men's Zone Reserve Triples Champions -
G.WILLIAMS/G.STUART/E.SECKOLD

LADIES DISTRICT, REGIONAL STATE AND NATIONAL RESULTS

2019 Ladies District and Regional Triples Champions -
A.JOHNS/D.HAYMAN/K.COTTRELL

2019 Ladies Senior District Regional Fours Champions -
D.CRAGG/C.CASSERLY/B.BRIGHT/M.GIORGI

2019 Ladies District and Regional Singles Champion -
K.COTTRELL

2019 Ladies Senior District Pairs Champions -
J.WATSON/J.WAIWAI

2020 Ladies District Pairs Champions -
A.JOHNS/K.COTTRELL

2020 Ladies District Senior Fours Champions -
A.BRESCIA/J.WATSON/J.WAIWAI/M.GIORGI



Tuncurry Beach Bowling Club Secretary Manger's Report

It gives me much pleasure to present my report for the year ending 30 June 2020. As we navigate through these challenging times, I would sincerely like to thank the wonderful members of Tuncurry Beach Bowling Club (TBBC) and visitors for their continued support.

BUSHFIRES FOLLOWED BY DROUGHT

During the past financial year, the Great Lakes area experienced the largest and most ferocious bush fire season to date. Many residents were forced to evacuate their homes and seek shelter at TBBC, as we became the official evacuation centre for our region. Working hand in hand with Tuncurry Salvation Army support group, our amazing team of staff met with traumatised and stressed residents who found themselves in the foyer of our Club.

The team at TBBC were both pleased and proud to be able to open our doors and hearts to over 200 evacuees who were accompanied by their dogs, cats, birds and even goldfish. Our extended family of evacuees quickly filled our auditorium and sports lounges. Our local Woolworths and Coles also came to the rescue by opening their food cabinets, donating food and refreshments.

I would sincerely like to thank our amazing staff who elected to stay at the Club, even though they were uncertain about their own homes that were at risk of being lost in the fires. Several of our staff worked 24 hour shifts to ensure everyone was comfortable and safe during this stressful time.

Following the fires, we experienced severe drought conditions which had a huge impact on our Clubs trade and our local tourist community. Forster-Tuncurry was running out of water and placed on Level 4 restrictions. At one stage our twin towns had only 30 days of available water left; our water reserves were at their lowest point in history. As a result, our bowling greens suffered. Tuncurry – Forster Jockey Club came to the rescue and allowed us to access their artesian bore and truck water into our Club reservoir tanks located under our Porte-Cochere.

COVID-19

The COVID-19 pandemic has resulted in a new way of life for all of us. For the duration of the nine weeks of closure, our staff continued to receive the JobKeeper Allowance. We utilised this time to carry out maintenance and thorough cleaning of the Club. When our Club re-opened, our COVID Health Plan was implemented for the health and safety of our staff and patrons. We now have limited capacity levels, strict social distancing rules, and have increased our cleaning schedules. We are looking forward to restrictions easing, hopefully before tourist season.

BOWLS

Congratulations to our Mens and Ladies Bowls Committees. The last six months have not been easy, and I thank you for your continued support. Please refer to Rex Johnton's report for achievements.

ADVISORY COMMITTEE

Thank you to our hardworking Advisory Committee, under the leadership of Deidre Chrichton. To our Bowling Club President's Kaye Pibbs and Duncan McDiarmid, along with committee members Carol Prentice and Steve Harvie, many thanks. It has been encouraging to work with such an enthusiastic group throughout this difficult period.

THANK YOU

I would like to acknowledge Group CEO, David Marsh and the Senior Management Team at St Johns Park Bowling Club (SJPBC) for their ongoing support. To Chairman Paul Norris and the SJPBC Board of Directors, thank you for your passion and commitment to TBBC.

To those members who have suffered illness and bereavement during the past twelve months, please accept our sincere condolences.

Stay safe everyone.

Terry Green
TBBC Secretary Manager



Tuncurry Beach Bowling Club Bowls Report

PENNANT

Due to Covid 19 both the Ladies / Men's Pennant was cancelled before finishing respective District/Zone competitions.

Members were disappointed, however acknowledge the importance of their health. Hopefully, we will all be well and healthy when Pennant returns in 2021.

Prior to COVID-19 and since the easing of restrictions several District/Regional/Zone finals were completed.

District (D) - Region (R) - Zone (Z) – 2020 Championship Winners:

OPEN

Singles: Sarah Boddington (D & R)
Suspended

Pairs: Pam Coleman – Sarah Boddington (D) & (R)

Triples: Les Willmot – David Richardson – Steve Harris (Z)

Fours: Vicki Rayner – Julie Middleton – Pam Coleman – Sarah Boddington (D) & (R) – Ash Brymer – Kris Murtagh – Jason Aurisch – Steve Harris (Z)

SENIORS

Singles: Suspended

Pairs: Patricia Wilson – Sue Thomas (D) & (R)
Noel James – Rex Johnston (Z)

Triples: John O'Keefe – Wayne Wright – Ross Logan (Z)

RESERVE

Singles: Suspended

Pairs: Dave Debono – Steve Holohan (Z)

TBBC will be represented in 9 State Final which is a great achievement; best of luck to all.

Club Championships were severely interrupted in 2020 – Current or New Champions are:

Singles: Major - Sarah Boddington (20)
- Jason Aurisch (20)

Minor - Kylie Ward (19)
- Craig Small (19)

Pairs: Major - Robyn McDonald – Moya Whitton (20)
- Noel James – Rex Johnston (20)

Triples: Kylie Ward – Pam Coleman – Kay Negus (19)
Frank Stephens – Steve Holohan – Dave Richardson (19)

Fours: Sue Smith – Robyn McDonald – Lynette Thomas – Moya Whitton (20)

Bob Hedges – Dave Young – Jarrod Small Ross Logan (20)

The following Tuncurry Beach members represented their Zone in 2020:

Open: Rex Johnston – Steve Harris - Jason Aurisch
Kris Murtagh.

Seniors: Steve Harris - Noel James – Dave Richardson Rex Johnston – Grant McKirdy

Due to COVID-19, Tuncurry Beach Bowling Club (TBBC) was unable to host the Women's State Carnival set for May 2020. Discussions between St Johns Park Bowling Club (SJPBC) and Women's Bowls NSW, resulted in TBBC being granted hosting rights for May 2021. Fingers crossed all is well at that time.

Despite challenges derived from COVID-19, TBBC achieved paramount success as hosts of major tournaments. This level of professionalism is achieved by hard work and long hours. TBBC Staff, members

and Bowls Committees displayed utmost dedication and can be very proud of their endeavors.

Secretary Manager Terry Green alongside his excellent staff are a tower of strength and I thank them for their continuous support of bowling events.

Good Bowling and especially good health for all.

Rex Johnston OAM
Bowls Coordinator

Club Wallacia Bowling Club Bowls Report



Our Club Championship calendar has been adjusted to suit current conditions. We are making every possible effort to play as many Championships as possible

It is with pleasure I present my annual report for the 2019/2020 financial year. The last 12 months has been a testing time for our members, but as always, I'm sure resilience will help us get through.

Up until severe COVID-19 restrictions were enforced, structured Social bowls proved to be popular along with substantial positive feedback.

Our Club Championship calendar has been adjusted to suit current conditions. We are making every possible effort to play as many Championships as possible, particularly the Singles and Pairs as they go onto State events.

We were unable to field a WBNSW Ladies Pennant team again this year. Fortunately, with the new Bowls NSW regulations in place, this allowed some of our ladies to compete in the Bowls NSW Pennants on weekends. We managed to field 1 x Grade 2 team and 2 x Grade 7 teams for the season. Sadly, we were only able to complete two rounds before the season was postponed, and eventually cancelled due to COVID-19.

Clubs like ours simply do not run without volunteers, and I personally must say a huge thank you to all the volunteers that have helped over the last twelve months. Without the help and dedication of our volunteers, some of these events are simply not possible. Personally, I would like to thank Jason Flood on going above and beyond his duties to ensure bowls at Club Wallacia continues. He has been a big help for me as I have been unable to get onsite much over the past 12 months.

As with any business, it is not all smooth sailing, and there are various items that naturally require attention to be addressed and this will be done in due course.

In conclusion, I would just like to say it has been a pleasure working with not only the men's and ladies committees, but the members in general. I thank you all for your ongoing support, assistance, and dedication. I have relished this opportunity to work with the wonderful team at Wallacia and I look forward to many more good times ahead.

Josh Berry
Bowls Co-Ordinator
Club Wallacia



St Johns Park Bowling Club Women's President Report

It is my final year as President of the St Johns Park Women's Bowling Club (SJPWBC), albeit a slightly longer term due to the current COVID epidemic. I am honoured to have served as your President for the past three years and proud to deliver this message, my final report.

It has been a rewarding and exciting time with many highlights. St Johns Park Bowling Club (SJPBC) hosted the World Bowls for two consecutive years, 2017 and 2018. Many of our ladies volunteered to support the club throughout this major event, ensuring it was a great success.

Over the past three years, there were several outstanding performances by our lady bowlers, ensuring we were well represented at both State and District levels. We proudly claimed 5 flags, with 3 yet to be concluded.

St Johns Park was awarded Metropolitan Club of the Year for the past two years, recognising the outstanding achievements of our teams and individual players. I am very proud of our Club Champions, those who went on to become State Champions and, of course our Australian Representatives.

I would like to acknowledge the dedicated team of Officers within SJPWBC, who have tirelessly contributed to the success of the Club and shown relentless support to me as President.

Vice Presidents:	Jackie Boulizos & Helen Schwenke
Hon Secretary:	Lucy Roppola
Hon Treasurer:	Gloria Barnes
Chair Match Committee:	Chris Walther
Match Committee:	Beth Quinlan, Sue Brooker, Jeannette McLean & Joanne Waiwai
Chair Social Committee:	Pat Walker
Social Committee:	Kris Williams, Robyn Murray & Olga Tonkikh
District Delegate:	Rhonda Lean
Welfare Officer:	Elaine Bull

To every lady that represents this proud Club; you are all champions. You all play an important role, whether it is raising much needed funds for our nominated charities or being there to support the players and Club with your good spirits and enthusiasm. You are all truly marvellous.

This year, we welcomed Anthony Cottey as Group Sports Administrator. I am sure that with his previous experience, he will shine within this newly created role. A special thank you must go to our Bowls Coordinators Josh Berry and Ben Twist for your contribution. To all staff working within the club and for the Ladies Bowls Group, sincere thanks for your time and efforts.

On behalf of the Lady Bowlers, I acknowledge and thank SJPBC Group Chairman, Paul Norris, along with the Board of Directors and Group CEO, David Marsh for their support and encouragement during my tenure.

The last half of the financial year has been a difficult one for all, with the COVID-19 pandemic impacting our ability to play the game we love both socially and in competition. This uncertainty, something we have not experienced in recent times, has limited our capacity to connect as freely as we have done in the past. I am looking forward to the situation improving soon, so we can all come together again and enjoy our great club and the wonderful people in it.

I would like to wish my successor all the very best. I am sure with the support this Club and its members provide, your next three years will be both rewarding and successful.

My condolences to all those who have lost loved ones and friends over the past 12 months and to all those on the sick list. I wish you well and a speedy recovery.

Take care of yourselves and everyone stay safe.

Lynne Lottey
President

Meet our Board of Directors...



PAUL NORRIS

Chairman

Club member since 1991

Director since

November 2008
Retired Bowls Manager; Past Company Divisional Manager A(Grace Bros.); Past NSW Field Sales Manager (Goodman Fielders); Past Director of St Marys Bowling Club

Committees:

Club Wallacia; Audit & Compliance; Project Control Group (Chair); Retention & Recruitment; Executive Remuneration (Chair); Strategic Planning Steering (Chair); Club GRANTS

Courses: OHS; RSA; RCG; ClubsNSW CDI Taking Charge: The Need To Lead and Mandatory Director Training A& Building Strong Boards For the Future; Worlds Business Forum; WH&S Preventing Bullying In the Workplace; National Police Check; ClubsNSW WMR Quarterly Meetings; ClubsNSW Conferences & AGM; Australasian Gaming Expo; ClubsNSW Gaming, the Law A& the Bottom Line Seminar, Customer Service Part A (Virtual Seminar), Part B (Face to Face Seminar), Gaming Pre-commitment Seminar and Food & Beverage Seminar; Australasian Hospitality & Gaming Expo

Achievements

Past Director of St Marys Bowling Club; Past Bowls Manager of SJPBC 1995-2007



GEOFFREY LEWSAM

Deputy Chairman

Club member since 1999 transferred to Bowling Member 2001

Director since

November 201
Retired Club Manager; Foundation Secretary- Nepean CMAA; 40 years Experience in hospitality Industry

Committees:

Membership & Discipline (Chair); Bowls; Project Control Group; Executive Remuneration; Constitution & By-Laws; Social Bowls Foundation committee member
Victory in the Pacific past 15 years

Courses: OHS; RSA; RCG; Diploma in Club Management; ClubsNSW Conferences, AGM & Masterclass 2015 & 2016, ClubsNSW WMR Quarterly Meetings; ClubsNSW CDI Mandatory Training Courses; Bowls Australia Introductory Coaching Course; Australasian Gaming Expo; WH&S Preventing Bullying in The Workplace; World Business Forum; Cert 1 in Construction (Work Safely In Construction)

Achievements:

Employed in club Industry 1963-2010; Member Club Directors Institute; Club Managers Association 40 years; Returned from Active Serviceman RAN 1957 1963; Vice President Canley Heights RSL Sub-Branch; Chairman Fowler ANZAC Centenary for Local Schools (SJPBC Rep)



GEORGE HUMPHRIES

Treasurer

Club member since 2000

Director since

November 2008
Retired Local Government Employee; Justice of the Peace

Committees: Audit & Compliance (Chair); Constitution & By-Laws; Strategic Planning Steering

Courses: OHS; RSA; RCG; ClubsNSW CDI Taking Charge: The Need to Lead and Legal & Financial Risk Management; ClubsNSW Director Foundation & Management Collaboration and Finance for Club Boards; ClubsNSW CDI Mandatory Training Course; ClubsNSW Conferences & AGM; Australasian Gaming Expo; WH&S Preventing Bullying in the Workplace 2014; Australasian Hospitality & Gaming Expo

Achievements: Current Vice President ClubsNSW WMR; Current Zone 12 President, Member of Selectors & Match Committee; Past Selector of Blacktown Workers; Past Selector Of St Marys Bowling Club.



GEOFFREY RYMER

Director

Club member since 9 September 1993

Director since

3 November 2018
Senior Site Manager for Hindmarsh Constructions Australia

Committees

Board Bowls/Retention Membership & Disciplinary Project Control Group By-Laws

Courses

RSA and RCG Accredited Mandatory Director Training



PETER FOSTER

Director

Club member since 1998

Director since

September 2004
School Teacher

Committees

Bowls (Chair) Audit & Compliance; Retention & Recruitment (Chair)

Courses

OHS; RSA; RCG; ClubsNSW WMR Quarterly Meetings; ClubsNSW Conferences & AGM; WH&S Preventing Bullying in the Workplace

Achievements: Past Chairman of Selectors & member of Bowls Council; Past Delegate at District & Zone levels; Chairman of Selectors; Zone 12 Delegate; Zone 12 Secretary; Bowls NSW Indigenous Hall of Fame (Inaugural inductee); Zone 12 Hall of Fame (Inaugural inductee)



TREVOR KABLE

Director

Club member since
1972

Director since
November 2008
Resigned 31 March 2020

Retired Operations
Manager 25 years; Past
Managing Director TK
Electrical Consulting
Co; Life Member of
SJPBC

Committees
ClubGRANTS (Chair);
Retention & Recruitment;
Project Control Group

Courses
OHS;RSA;
RCG;ClubsNSW
Conferences
& AGM; WH&S
Preventing
Bullying in the Workplace

Achievements: SJPBC
Life Member; Club
Member of 43 years;
Served as President for
3 years, Senior Vice-
President for 15 years
& Director for 12 years;
Chaired & sat on the
Following committees:
Finance, Bowls & Social



TRENT CRAIGIE

Director

Club Member since
6 October 1993

Director since
3 November 2018

Licensed Roof Plumber

Committees

Board
Bowls/Retention
Project Control Group
Strategic

Courses

RSA and RCG Accredited
Mandatory Director
Training



GERARD SHORT

Director

Club member since
16 July 1993

Director since
3 November 2018

Company Directors – Poly
Coat Pty Ltd and Aipac
Australia Pty Ltd

Committees

Board
Bowls/Retention
Audit & Compliance
Remuneration
Club Grants

Courses

RSA and RCG Accredited
Mandatory Director
Training



WILLIAM LOTTEY

Director

Club member since
2001

Director since
March 2012

Retired Account Manager
(Wackenhut Corporation);
Past Managing Director
(Spot-on Manufacturing);
Past Production Manager
(Viscount Caravans)

Committees

Board
Audit & Compliance
Membership &
Disciplinary

Courses

RSA; RCG;
ClubsNSW Conferences
& AGM; ClubsNSW
WMR Quarterly
Meetings; ClubsNSW
CDI Mandatory Director
Training & Building
Strong Boards for the
Future and Inputs &
Outputs for Effective
Strategic Planning:
WH&S

Preventing Bullying in
The Workplace; World
Business Forum

Achievements: Club
Member of 17 years

Director's Report

For the Year Ended 30 June 2020

The directors present their report together with the financial statements of St Johns Park Bowling Club Ltd (the Club) for the financial year ended 30 June 2020 and the auditor's report thereon.

1 Directors

The directors of the Club at any time during or since the end of the financial year are:

Name, qualifications	Experience, special responsibilities and other directorships	Appointed/ Resigned	Sub-Committee membership
Paul Norris Chairman	Retired Bowls Manager; Ex-Company Divisional Manager (Grace Bros); Ex-NSW Field Sales Manager (Goodman Fielders); Ex-Director of St Marys Bowling Club	29 Nov 08	Audit & Compliance; Retention & Recruitment; Board Committee PCG; Executive Remuneration; Strategic Planning Steering; Club Wallacia Advisory Committee
Geoffrey Lewsam Deputy Chairman	Retired Club Manager; Foundation Secretary - Nepean CMAA; 40 years' experience in hospitality industry	6 Nov 10	Membership & Discipline; Board Committee PCG; Constitution & By-Laws; Executive Remuneration
George Humphries Treasurer	"Retired Local Government Employee; Justice of the Peace"	29 Nov 08	Audit & Compliance; Constitution & By-Laws; Executive Remuneration; Strategic Planning Steering
Peter Foster	School Teacher	12 Sept 04	Audit & Compliance; Bowls; Retention & Recruitment
Trevor Kable	Retired Operations Manager 25 years; Ex-Managing Director TK Electrical Consulting Company; Life Member of SJPBC	29 Nov 08 (Resigned on 31 March 2020)	ClubGrants; Retention & Recruitment; Board Committee PCG
William Lottey	Retired Account Manager (Wackenhut Corporation); Ex-Managing Director (Spot-on Manufacturing); Ex-Production Manager (Viscount Caravans)	27 Mar 12	Audit & Compliance; Board Committee PCG
Gerard Short	Company director (Poly Coat Pty Ltd & Aipac Australia P/L); 10 years' experience in the Club Industry	3 Nov 18	Board; Membership and Disciplinary; Audit and Compliance; Bowls; Club Grants; Remuneration
Geoffrey Rymer	Experience in construction industry for over 40 years; Senior Site Manager Hindmarsh Constructions Australia	3 Nov 18	Board; Membership and Disciplinary; Constitution & By-Laws; Bowls Retention & Recruitment; Board Committee PCG
Trent Craigie	Owner in a Roofing Business with 16 years experience in the industry; RSA and RSG Accredited;	3 Nov 18	Board; Bowls; Bowls Retention & Recruitment; Board Committee PCG; Bowls Strategic

2 Directors' meetings

The number of directors' meetings, special meetings and Sub-Committee meetings and number of meetings attended by each of the directors of the Club during the financial year are:

Director	Directors' Meetings		Sub-Committee Meetings	
	A	B	A	B
Paul Norris	12	12	35	38
Geoffrey Lewsam	11	12	20	21
George Humphries	12	12	21	23
Peter Foster	9	12	15	18
Trevor Kable	5	9	8	13
William Lottey	12	12	22	24
Geoffrey Rymer	11	12	21	26
Trent Craigie	11	12	13	16
Gerard Short	10	12	13	13

A – Number of meetings attended

B – Number of meetings held during the time the director held office during the year

3 Objectives and strategy

The Club's short and long term objectives are:

To be innovative in providing their members with diverse offerings in a safe and modern environment. To achieve these objectives, the Club has adopted the following strategies:

- Increase Club Membership through community engagement, amalgamation and improved customer service;
- Continually reinvest profits generated back into the facilities of the Club to provide an attractive facility for members and guests to utilise;
- Management strives to diversify the income streams of the Club to protect it from adverse economic conditions;
- The Club strives to attract and retain quality staff who are committed to the Club, its members and guests; and
- The Club encourages the game of Bowls, and supports Social Bowls, professional Bowls and Junior Bowls and Social Golf.

4 Principal activities

The principal activities of the Club during the course of the financial year were the operation of a bowling club in accordance with its objectives and for the benefit of its members and guests.

There were no significant changes in the nature of the activities of the company during the year, except forced closure of registered clubs in NSW on 23 March 2020 by order of the Federal Government due to COVID 19 and amalgamation with Wallacia Country Club in July 2019.

The activities carried out by the Club during the year assisted in achieving the Club's objectives by ensuring that the Club's income streams remained consistent.

DIRECTOR'S REPORT

For the Year Ended 30 June 2020 *CONTINUED...*

5 Operating and financial review

The profit after tax of the Club for the year ended 30 June 2020 was \$1,960,680 (2019: \$3,451,665). The profit included an increase in fair value of investment property of \$850,000 (2019: \$157,519) and a gain on disposal of property, plant and equipment of \$ 105,515 (2019: \$77,072).

A review of the operations of the Club during the financial year and the results of those operations show the following:

<i>In AUD</i>	2020	2019
Operating profit before depreciation, gain on disposal of property, plant and equipment, increase in fair value of investment property and net finance income	7,442,118	9,330,384
Depreciation	(6,504,641)	(6,191,951)
Gain on disposal of property, plant and equipment	105,515	77,072
Increase in fair value of investment property	850,000	157,519
Net finance income	67,688	78,641
Profit for the year	<u>1,960,680</u>	<u>3,451,665</u>

Performance is assessed regularly against relevant internal and industry benchmarks enabling assessment as to whether strategic initiatives have been effective in achieving the Club's short and long term objectives. To further ensure the Club's objectives are being met the following performance measures are in place:

1. Key Performance Indicators are monitored in areas such as beverage, gaming and human resource costs;
2. Industry comparisons are also reviewed on a regular basis;
3. Overall business EBITDA is reviewed on a regular basis; and
4. Club objectives are also reviewed to measure as to whether they are being met within reasonable time frames.

6 Membership

The Club is a not-for-profit company limited by guarantee and without share capital. In accordance with the constitution of the Club, every member of the Club undertakes to contribute an amount limited to \$5 per member (2019: \$5) in the event of the winding up of the Club during the time he or she is a member or within one year thereafter.

The number of members as at 30 June 2020 was 50,892 (2019: 47,140). The total amount that members of the Club are liable to contribute if the Club is wound up is \$254,460 (2019: \$235,700).

7 Events subsequent to reporting date

In July 2020, the Club amalgamated with Balmain Bowling Club Limited in accordance with the provisions of the Corporations Act, Liquor Act and Registered Clubs Act. All assets except Land Titles were transferred from Balmain Bowling Club on the 1 July 2020 as part of the Amalgamation. Land Titles are in the process of being transferred now.

Aside from the above, 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 Club, to affect significantly the operations of the entity, the results of those operations, or the state of affairs of the Club in future financial years.

DIRECTOR'S REPORT

For the Year Ended 30 June 2020 *CONTINUED...*

8 Impact of COVID 19

Since January 2020, the world has become aware of COVID-19 as it has spread out around the globe. The significance of the economic and financial impacts from the downturn in trade and the related quarantine and isolation practices resulting from COVID-19 that entities are facing is unprecedented. Further on 23 March 2020, registered clubs in NSW were forced to close by order of the Federal Government and subsequently legislation has been made which gives effect to the club industry's reopening on 1 June 2020, subject to social distancing rules. It is not possible to accurately determine the nature or extent of the impacts or the time over which the company will be impacted, however it's possible that it will be material to the company as the effects and consequences are outside the company's control and far reaching globally. Based on the current available information, the Directors believe that the company will remain a going concern.

9 Lead auditor's independence declaration

The Lead auditor's independence declaration is set out on page 6 and forms part of the directors' report for the financial year ended 30 June 2020.

This report is made in accordance with a resolution of the directors:



Paul Norris
Chairman



George Humphries
Director

Dated at Sydney this 16 September 2020

LEAD AUDITOR'S INDEPENDENCE DECLARATION

under Section 307C of the Corporations Act 2001

To: the directors of St Johns Park Bowling Club Ltd

I declare that, to the best of my knowledge and belief, in relation to the audit 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



Cameron Roan
Partner

Sydney 16 September 2020

Statement Of Profit and Loss and Other Comprehensive Income

For the year ended 30 June 2020

<i>In AUD</i>	Note	2020	2019
Revenue	4	43,445,236	50,616,838
Other income	5	105,514	77,072
Increase in fair value of investment property		850,000	157,519
Change in inventories of finished goods		(3,205)	(5,430)
Raw materials and consumables used		(3,700,868)	(4,504,496)
Personnel expenses	6	(10,971,612)	(12,747,550)
Advertising and promotion		(2,792,052)	(2,670,904)
Bowling and golf expense		(1,466,782)	(791,115)
Cleaning expense		(601,568)	(1,117,605)
Consulting and professional fees		(121,005)	(144,858)
Donations		(939,072)	(1,216,157)
Insurance expense		(254,718)	(222,126)
Property expenses		(1,498,948)	(1,590,602)
Entertainment expenses		(550,886)	(1,027,394)
Repairs and maintenance		(1,262,082)	(1,488,687)
Poker machine compliance costs		(7,933,722)	(9,577,954)
Security expenses		(649,091)	(873,863)
Other expenses		(3,257,508)	(3,307,712)
Profit before depreciation and net finance income		8,379,633	9,564,975
Depreciation expense		(6,504,641)	(6,191,951)
Results from operating activities		1,042,992	3,373,024
Finance income		68,511	79,464
Finance costs		(823)	(823)
Net finance income	7	67,688	78,641
Profit before income tax		1,960,680	3,451,665
Income tax expense	3(m)	-	-
Profit for the year		1,960,680	3,451,665
Other comprehensive income		-	-
Total comprehensive income for the year		1,960,680	3,451,665

The notes on pages 28 to 45 are an integral part of these financial statements.

Statement of Financial Position

As of 30 June 2020

In AUD

	Note	2020	2019
Assets			
Cash and cash equivalents	8	8,757,073	8,402,296
Other receivables	9	1,253,846	631,186
Inventories	10	272,626	269,421
Prepayments		435,379	317,826
Total current assets		10,718,924	9,620,729
Investment property	11	11,050,001	10,200,001
Property, plant and equipment	12	87,065,905	83,884,616
Intangible assets	14	2,899,571	2,278,571
Total non-current assets		101,015,477	96,363,188
Total assets		111,734,401	105,983,917
Liabilities			
Trade and other payables	15	6,745,097	3,081,313
Employee benefits	17	1,359,005	1,240,134
Other current liabilities	18	247,797	252,370
Total current liabilities		8,351,899	4,573,817
Employee benefits	17	386,689	374,968
Total non-current liabilities		386,689	374,968
Total liabilities		8,738,588	4,948,785
Net assets		102,145,813	101,035,132
Members' funds			
General funds		99,294,982	97,334,301
Amalgamation reserve		2,683,230	2,683,230
Asset revaluation reserve		1,017,601	1,017,601
Total members' funds		102,995,813	101,035,132

The notes on pages 28 to 45 are an integral part of these financial statements.

Statement of Changes in Members' Funds

As of 30 June 2020

<i>In AUD</i>	Note	Amalgamation reserve	Asset revaluation reserve	Members' funds	Total
Balance at 1 July 2018		2,683,230	1,017,601	93,882,636	97,583,467
Total comprehensive income for the year					
Profit for the year		-	-	3,451,665	3,451,665
Other comprehensive income		-	-	-	-
Total comprehensive income for the year		-	-	3,451,665	3,451,665
Balance at 30 June 2019		2,683,230	1,017,601	97,334,301	101,035,132
Balance at 1 July 2019		2,683,230	1,017,601	97,334,301	101,035,132
Total comprehensive income for the year					
Profit for the year		-	-	1,960,680	1,960,680
Other comprehensive income		-	-	-	-
Total comprehensive income for the year		-	-	1,960,680	1,960,680
Balance at 30 June 2020		2,683,230	1,017,601	99,294,981	102,995,813

The notes on pages 28 to 45 are an integral part of these financial statements.

Statement of Cash Flow

As of 30 June 2020

	Note	2020	2019
Cash flows from operating activities			
Cash receipts from customers		47,171,352	56,003,062
Cash paid to suppliers and employees		(36,688,103)	(46,633,564)
		10,483,249	9,369,498
Interest received		68,511	79,464
Interest paid		(823)	(823)
Net cash from operating activities		10,550,937	9,448,139
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		371,635	308,770
Acquisition of property, plant and equipment		(9,946,795)	(7,682,914)
Acquisition of investment property		-	(14,753)
Acquisition of intangible assets		(621,000)	(520,000)
Net cash used in investing activities		(10,196,160)	(7,908,897)
Cash flows from financing activities			
Net cash used in financing activities		-	-
Net increase in cash and cash equivalents		354,777	1,539,242
Cash and cash equivalents at beginning of year		8,402,296	6,863,054
Cash and cash equivalents at end of year	8	8,757,073	8,402,296

The notes on pages 28 to 45 are an integral part of these financial statements.

Notes to the Financial Statements

For the year ended 30 June 2020

1 Reporting entity

St Johns Park Bowling Club Ltd (the Club) is a not-for-profit company limited by guarantee and domiciled in Australia. The address of the Company's registered office is 93 Edensor Road, St Johns Park NSW 2176. The financial statements are as at and for the year ended 30 June 2020.

The Club is primarily involved in the operation of a Bowling Club in accordance with its objectives and for the benefit of its members and guests.

2 Basis of preparation

(a) 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 were authorised for issue by the Board of Directors on 25 August 2020.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis except for investment properties which are measured at fair value.

(c) Going concern

The financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business.

(d) Functional and presentation currency

These financial statements are presented in Australian dollars, which is the Club's functional currency.

(e) Use of estimates and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of

accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

There are no judgements made by management in the application of Australian Accounting Standards that have a significant effect on the financial report or estimates with a significant risk of material adjustment in the next year.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are included in the following notes:

- **note 11** – assessment of fair value of investment property
- **note 14** – measurement of the recoverable amounts of intangible assets

3 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

Certain comparative amounts have been reclassified to conform with the current year's presentation.

(a) Financial instruments

(i) Recognition and de-recognition

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of a financial instrument.

Financial assets are de-recognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred.

A financial liability is de-recognised when it is extinguished, discharged, cancelled or expires.

(ii) Classification and measurement of financial assets

Financial assets are classified according to their business model and the characteristics of their contractual cash flows. Except for those trade

receivables that do not contain a significant financing component and are measured at the transaction price, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

(iii) *Subsequent measurement of financial assets*

For the purposes of subsequent measurement, financial assets, other than those designated and effective as hedging instruments, are classified into the following four categories:

- Financial assets at amortised cost;
- Financial assets at fair value through profit or loss (FVTPL);
- Debt instruments at fair value through other comprehensive income (FVTOCI); and
- Equity instruments at FVTOCI.

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

(a) *Financial assets at amortised cost*

Financial assets with contractual cash flows representing solely payments of principal and interest and held within a business model of 'hold to collect' contractual cash flows are accounted for at amortised cost using the effective interest method. The Company's receivables fall into this category of financial instruments.

Receivables comprise cash and cash equivalents, term deposits and trade and other receivables.

(b) *Financial assets at fair value through profit or loss (FVTPL)*

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

(iv) *Impairment of financial assets*

In relation to the impairment of financial assets, AASB 9 requires an expected credit loss model as opposed to an incurred credit loss model under AASB 139. The expected credit loss model requires the Company to account for expected credit losses

and changes in those expected credit losses at each reporting date to reflect changes in credit risk since initial recognition of the financial assets. In other words, it is no longer necessary for a credit event to have occurred before credit losses are recognised.

The Company has the following types of financial assets that are subject to AASB 9's new expected credit loss model:

- Trade and other receivables

(a) *Trade and other receivables and contract assets*

Trade and other receivables and contract assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets are impaired includes default or delinquency by a debtor, restructuring of an amount due to the Company on terms that the Company would not consider otherwise, indicators that a debtor or issuer will enter bankruptcy.

As most of these instruments have a high credit rating, the likelihood of default is deemed to be small. However, at each reporting date the Company assesses whether there has been a significant increase in the credit risk of the instrument. In assessing these risks, the Company relies on readily available information such as the credit ratings issued by the major credit rating agencies for the respective asset. The Company only holds simple financial instruments for which specific credit ratings are usually available. In the unlikely event that there is no or only little information on factors influencing the ratings of the asset available, the Company would aggregate similar instruments into a portfolio to assess on this basis whether there has been a significant increase in credit risk. In addition, the Company considers other indicators such as adverse changes in business, economic or financial conditions that could affect the borrower's ability to meet its debt obligation or unexpected changes in the borrowers operating results. Should any of these indicators imply a significant increase in the instrument's credit risk, the Company recognises for this instrument or class of instruments the lifetime expected credit losses.

Notes to the Financial Statements

For the year ended 30 June 2020 *CONTINUED...*

(v) *Classification and measurement of financial liabilities*

As the accounting for financial liabilities remains largely unchanged from AASB 139, the Company's financial liabilities were not impacted by the adoption of AASB 9. However, for completeness, the accounting policy is disclosed below. The Company's financial liabilities include, trade and other payables.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Company designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVTPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss (other than derivative financial instruments that are designated and effective as hedging instruments).

(b) Financial Instruments - Policy applicable for periods before 1 July 2018

(i) *Non-derivative financial assets*

The Club initially recognises loans, receivables and deposits on the date that they are originated. All other financial assets are recognised initially on the date at which the Club becomes a party to the contractual provisions of the instrument.

The Club de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Club is recognised as a separate asset or liability.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Club has a legal right to offset the amounts and intends either to settle on a net basis or to realise the assets and settle the liability simultaneously. The Club has the following non-derivative financial assets: loans and receivables and cash and cash equivalents.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition loans and receivables are measured at amortised cost using the effective interest method, less any impairment losses. Loans and receivables comprise cash and cash equivalents and other receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits with original maturities of three months or less.

(ii) *Non-derivative financial liabilities (continued)*

Financial liabilities are recognised initially on the date, which is the date that the Club becomes a party to the contractual provisions of the instrument.

The Club de-recognises a financial liability when its contractual obligations are discharged or cancelled or expired.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Club has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Club classified non-derivative financial liabilities into the other financial liabilities category. Such financial liabilities are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortised cost using the effective interest method.

Other financial liabilities comprise trade and other payables.

(c) Property, plant and equipment

(i) *Recognition and measurement*

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses."

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly

attributable to bringing the assets to a working condition for their intended use, the costs of dismantling and removing the items and restoring the site on which they are located, and capitalised borrowing costs. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The gain or loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of the property, plant and equipment, and is recognised net in profit or loss.

(ii) Subsequent costs

The cost of replacing a component of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Club, and its cost can be measured reliably. The carrying amount of the replaced part is de-recognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

(iii) Depreciation

Depreciation is based on the cost of an asset less its residual value. Significant components of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Club will obtain ownership by the end of the lease term. Land is not depreciated.

The depreciation rates used for the current and comparative years are as follows:

- bowling greens 2.5%
- buildings 2.5%
- plant and equipment 10% - 50%
- motor vehicles 20% - 33%

Depreciation methods, depreciation rates and residual values are reviewed at each reporting date and adjusted if appropriate.

(iv) Reclassification to investment property

When the use of a property changes from owner-occupied to investment property, the property is remeasured to fair value and reclassified accordingly. Any gain arising on this remeasurement is recognised in profit or loss to the extent that it reverses a previous impairment loss on the specific property, with any remaining gain recognised in OCI and presented in the revaluation reserve. Any loss is recognised in profit or loss.

(d) Intangible assets

(i) Poker machine entitlements

Poker machine entitlements that are acquired by the Club, which have indefinite useful lives, are measured at cost less accumulated impairment losses.

(ii) Goodwill

Goodwill arising on amalgamation is measured at cost less accumulated impairment losses.

(iii) Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in profit or loss as incurred.

(iv) Impairment

Poker machine entitlements have indefinite useful lives as they have no expiry date. Accordingly, such intangible assets are not amortised but are systematically tested for impairment at each reporting date (see note 3(g)).

(e) Investment property

Investment property is property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes. Investment property is measured at cost on initial recognition and subsequently at fair value with any change therein recognised in profit or loss.

Cost includes expenditure that is directly attributable to the acquisition of the investment property.

Notes to the Financial Statements

For the year ended 30 June 2020 *CONTINUED...*

An external, independent valuation company, having appropriate recognised professional qualifications and recent experience in the location and category of property being valued, values the Club's investment property portfolio every two years. Changes in fair values are presented in the statement of profit or loss.

For the interim periods, the Directors consider the fair value to ensure it materially reflects the respective assets carrying value.

(g) Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in first-out principle, and includes expenditure incurred in acquiring the inventories and other costs incurred in bringing them to their existing location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

(h) Changes in significant accounting policies

The Company has initially adopted AASB 15 Revenue from Contracts with Customers, AASB 1058 Income of Not-for-profit Entities and AASB 16 Leases from 1 July 2019.

The adoption of these Accounting Standards did not have a significant impact on the financial performance or position of the Company.

Due to the transition methods chosen by the Company in applying these standards, comparative information throughout these financial statements has not been restated to reflect the requirements of the new standards.

Except for this change, the Company has consistently applied the accounting policies to all periods presented in these financial statements.

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 a five step

model as follows:

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

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.

Goods sold

Revenue from sales of goods comprises revenue earned from the provision of food, beverage and other goods. Sales revenue is recognised when the control of goods passes to the customer which is at the time that the goods are physically transferred.

Services Rendered

Revenue from services rendered comprises revenue earned from gaming facilities together with other services to members and patrons of the Company. Sales revenue is recognised when the service obligation has been met.

AASB 15 did not have a significant impact on the Company's accounting policies with respect to the Company's revenue. The table below shows the amount of revenue recognised under AASB 118 (previous accounting standard) and AASB 15.

<i>In dollars</i>	AASB 118	AASB 15
Sale of goods - beverage and snacks	10,261,677	10,261,677
Rendering of services	37,672,116	37,672,116
Investment property rentals	207,072	207,072
Other Revenue	2,475,973	2,475,973
Total	50,616,838	50,616,838

AASB 1058 Income of Not-for-profit Entities

AASB 1058 introduced 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 comparison 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.

AASB 16 Leases

AASB 16 replaces existing leases guidance, including AASB 17 Leases. AASB 16 introduces new requirements with respect to lease accounting by removing the distinction between operating and finance leases, requiring the recognition of a right-of-use asset and a lease liability at commencement for all leases except for short-term leases, being less than 12 months and leases of low-value assets.

Definition of a lease

The change in definition of a lease mainly relates to the concept of control. AASB 16 determines whether a contract contains a lease on the basis of whether the customer has the right to control the use of an identified asset for a period of time in exchange for consideration.

As a Lessor

The Company is not required to make any adjustments on transition to AASB 16 for leases in which it acts as a lessor, except for a sub-lease. The Company accounted for its leases in accordance with AASB 16 from the date of initial application.

The Company leases out its investment property. The Company has classified these leases as operating leases.

(i) Employee benefits

(i) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an employee benefit expense in profit or loss in the periods during which services are rendered by employees. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available. Contributions to a defined contribution plan that are due more than 12 months after the end of the period in which the employees render the service are discounted to their present value.

(ii) Other long-term employee benefits

The Club's net obligation in respect of long-term employee benefits other than defined benefits plans is the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The discount rate is the yield at the reporting date on government bonds that have maturity dates approximating the terms of the Club's obligations and that are denominated in the same currency in which the benefits are expected to be paid. The calculation is performed using the projected unit credit method. Any actual gains or losses are recognised in profit or loss in the period in which they arise.

(iii) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Club has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

(j) Revenue

(i) Goods sold and services rendered

Revenue from the sale of goods comprises revenue earned from the provision of food, beverage, accommodation revenue and other goods. Sales revenue is recognised when the control of goods

Notes to the Financial Statements

For the year ended 30 June 2020 *CONTINUED...*

passes to the customer which is at the time that the goods are physically transferred. Revenue from services rendered comprises revenue from gaming facilities together with other services to members and patrons of the Company. 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. Under the previous accounting standard, revenue was recognised when an entity transferred the significant risks and rewards of ownership to the customer.

(ii) *Commissions*

When the Club acts in the capacity of an agent rather than as the principal in a transaction, the revenue recognised is the net amount of commission made by the Club.

(iii) *Membership subscriptions*

Membership subscriptions represents annual membership fees paid by the Club's members. The Club recognises membership subscriptions rateably over the term of the membership and any unearned portion is included in other current liabilities.

(iv) *Rental income*

Rental income from investment property is recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.

(k) **Leases**

Policy applicable from 1 July 2019

At inception of a contract, the Company assesses whether a contract is, or 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 assesses whether:

- the contract involves the use of an identified asset – this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- the Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and

- the Company has the right to direct the use of the asset. The Company has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset if either:
 - the Company has the right to operate the asset; or
 - the Company designed the asset in a way that predetermines how and for what purpose it will be used.

This policy is applied to contracts entered into, or changed, on or after 1 July 2019.

At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices

For contracts entered into before, the Company determined whether the arrangement was or contained a lease based on the assessment of whether:

- fulfilment of the arrangement was dependent on the use of a specific asset or assets; and
- the arrangement had conveyed a right to use the asset. An arrangement conveyed the right to use the asset if one of the following was met:
 - the purchaser had the ability or right to operate the asset while obtaining or controlling more than an insignificant amount of the output;
 - the purchaser had the ability or right to control physical access to the asset while obtaining or controlling more than an insignificant amount of the output; or
 - facts and circumstances indicated that it was remote that other parties would take more than an insignificant amount of the output, and the price per unit was neither fixed per unit of output nor equal to the current market price per unit of output.

(i) *As a Lessee*

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 and plus any initial direct costs incurred.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are 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 re-measurements of the lease liability.

The lease 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, and the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

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

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date; and
- 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 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, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

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.

Under IAS17

In the comparative period, as a lessee the Company classified leases that transfer substantially all of the risks and rewards of ownership as finance leases. When this was the case, the leased assets were measured initially at an amount to the lower of their fair value and the present value of the minimum lease payments. Minimum lease payments, Minimum lease payments were the payments over the lease term that the lessee was required to make, excluding contingent rent.

Subsequently, the assets were accounted for in accordance with the accounting policy applicable to the asset.

Assets held under other leases were classified as operating leases and were not recognised in the Company's lease statement of financial position. Payments made under operating leases were recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives received were recognised as an integral part of the total expense, over the term of the lease.

(ii) *As a Lessor*

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not then it is an operating lease. As part of this assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

Notes to the Financial Statements

For the year ended 30 June 2020 *CONTINUED...*

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Group applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, the Company applies AASB 15 to allocate the consideration in the contract.

The Company recognises lease payments received under operating lease as income on a straight-line basis over the lease term as part of 'rental income'.

The accounting policies applicable to the Company as a lessor in the comparative period were not different from AASB 16.

(l) Finance income and finance costs

Finance income on funds invested is recognised as it accrues in profit or loss, using the effective interest method. Finance costs on loans and borrowings is recognised in profit or loss using the effective interest method.

(m) Income tax

The Australian Tax Office (ATO) has previously advised that the Club is exempt from income tax as a sporting club in accordance with Section 50-45 of the Income Tax Assessment Act 1997. Accordingly, no provision for income tax is required.

(n) Goods and services tax

Revenue, expenses and assets are recognised net of the amount of Goods and Services Tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

(o) Business Combinations

The Club accounts for business combinations using the acquisition method when control is transferred to the Club. The consideration transferred in the acquisition is generally measured at fair value, as are the identifiable net assets acquired. Any goodwill that arises is tested annually for impairment. Any gain on a bargain purchase is recognised in profit or loss immediately. Transaction costs are expensed as incurred, except if related to the issue of debt or equity securities.

The consideration transferred does not include amounts related to the settlement of pre-existing relationships. Such amounts are generally recognised in profit or loss. Any contingent consideration payable is measured at fair value at the acquisition date. If the contingent consideration is classified as equity, then it is not remeasured and settlement is accounted for within equity. Otherwise, subsequent changes in the fair value of the contingent consideration are recognised in profit or loss.

(p) Amalgamation reserve

An amalgamation reserve in members' funds 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.

(r) Note on comparatives

The Company has consistently applied its accounting policies to all periods presented in this financial report. Certain comparative amounts in the statement of profit or loss and other comprehensive income and the statement of financial position have been reclassified or re-presented to confirm to changes in current period presentation.

Notes to the Financial Statements

For the year ended 30 June 2020 *CONTINUED...*

4 Revenue

In AUD

	2020	2019
Sale of goods	9,008,596	10,261,677
Commissions	346,102	442,453
Poker machine revenue	31,656,072	37,672,116
Accommodation revenue	484,538	609,992
Membership subscriptions	347,202	215,937
Investment property rentals	207,439	207,072
Other revenue	1,395,287	1,207,591
	43,445,236	50,616,838

5 Other income

In AUD

	2020	2019
Net gain on disposal of property, plant and equipment	105,514	77,072
	105,514	77,072

Increase in fair value of investment property is recognised as other income and represents an unrealised gain. Note 11 contains more detail on the investment property valuation.

6 Personnel expenses

In AUD

	2020	2019
Wages and salaries	8,519,029	10,184,469
Contribution to defined contribution plans	863,918	938,943
Other associated employee expenses	1,588,665	1,624,138
	10,971,612	12,747,550

7 Finance income and finance costs

In AUD

	2020	2019
Interest income	68,511	79,464
Interest expense	(823)	(823)
Net finance costs	67,688	78,641

Notes to the Financial Statements

For the year ended 30 June 2020 *CONTINUED...*

8 Cash and cash equivalents

In AUD

	2020	2019
Cash on hand	1,511,386	1,526,020
Cash at bank	7,245,687	6,876,276
Cash and cash equivalents	8,757,073	8,402,296

9 Other receivables

In AUD

	2020	2019
Other receivables	1,253,846	631,186
	1,253,846	631,186

10 Inventories

In AUD

	2020	2019
Stock on hand - bar - at cost	165,620	171,857
Stock on hand - catering - at cost	107,006	97,564
	272,626	269,421

11 Investment property

In AUD

	2020	2019
Balance at 1 July 2019	10,200,001	10,027,729
Additions	-	14,753
Fair value increase	850,000	157,519
Balance at 30 June 2020	11,050,001	10,200,001

The fair value model is applied to all investment properties. The latest independent valuation of the Club's investment properties was carried out as at 30 June 2020 by Nicholas Brady Valuations (Registered Valuer No. AM 3609). The market value for these properties at the time of valuation was at \$11,050,001 (including assets transferred from property, plant and equipment) and an increase in fair value of \$850,000 (2019: \$157,519) has been recognised as profit and included in other income.

12 Property, plant and equipment

<i>In AUD</i>	Freehold land and buildings	Bowling greens	Capital works in progress	Plant and equipment	Motor vehicles	Total
Cost						
Balance at 1 July 2019	79,593,772	996,511	1,809,407	33,693,979	366,419	116,460,088
Additions	332,684	6,230	5,977,572	3,556,859	58,698	9,932,043
Disposals	-	-	-	(1,364,194)	(42,158)	(1,406,352)
Transfers	305,866	-	(897,448)	591,582	-	-
Balance at 30 June 2020	80,232,322	1,002,741	6,889,531	36,478,226	382,959	124,985,779
Depreciation and impairment losses						
Balance at 1 July 2019	11,693,397	253,689	-	20,414,629	213,757	32,575,472
Depreciation for the year	2,334,199	25,606	-	4,072,063	52,765	6,484,633
Disposals	-	-	-	(1,121,963)	(18,268)	(1,140,231)
Balance at 30 June 2020	14,027,596	279,295	-	23,364,729	248,254	37,919,874
Carrying amounts						
At 30 June 2019	67,900,375	742,822	1,809,407	13,279,350	152,662	83,884,616
At 30 June 2020	66,204,726	723,446	6,889,531	13,113,497	134,705	87,065,905

Valuation of freehold land and buildings

The latest independent valuations of the Club's freehold land and buildings were carried out as at 26 May 2019 by Nicholas Brady Valuations (Registered Valuer No. AM 3609) on the basis of depreciated replacement cost for building improvements and direct comparison for land. Tuncurry Beach Motel which has previously been disclosed in a separate asset category is now grouped with freehold land and buildings and is included in the aforementioned valuation.

The latest valuation of \$75,970,000 excludes amounts capitalised in work in progress of \$1,809,407. These amounts are expected to be reflected in an equivalent increase in the recoverable amount of the Club's freehold land and buildings.

Notes to the Financial Statements

For the year ended 30 June 2020 *CONTINUED...*

13 Core and non-core properties

Pursuant to Section 41J of the Registered Clubs Amendment Act 2006, the Club defines property as follows:

In AUD

	2020	2019
Core property	66,928,172	68,643,197
Non-core property	11,050,001	10,200,001
	<u>77,978,173</u>	<u>78,843,198</u>

Core property:

Land and buildings situated at 93 Edensor Road, St Johns Park NSW;

Land and buildings situated at 21 Parkes Street, Tuncurry NSW;

Land and buildings situated at 1 Roma Avenue, Wallacia NSW; and

Land and buildings situated at 57 Manning Street, Tuncurry NSW.

Non-core property:

26 Taubman Drive, Horningsea Park

13/69a Buranda Crescent, St Johns Park

14/69a Buranda Crescent, St Johns Park

40 Gumdale Avenue, St Johns Park

42 Gumdale Avenue, St Johns Park

25 McCredie Crescent, Horningsea Park

31 Mallacoota Close, Prestons

33 Taubman Drive, Horningsea Park

10 Hawke Street, Tuncurry

38 Wharf Street, Tuncurry

650 Camden Valley Way, Gledswood Hills

14 Intangible assets

Poker machine entitlements at cost

In AUD

	2020	2019
Balance at 1 July 2019	2,278,571	1,758,571
Additions during the year	-	520,000
Acquisition through amalgamation	621,000	-
Balance at 30 June 2020	2,899,571	2,278,571

The Club has a total of 539 poker machine entitlements (2019: 512). During the year 27 entitlements were transferred to the Club as part of the amalgamation with Wallacia Country Club. Further during previous financial period 24 entitlements were transferred to the Club as part of the amalgamation with Wallacia Bowling Club and remain at the venue. A further 16 were acquired in prior years. 39 were previously acquired in a market transaction and 434 of the Club's poker machine entitlements were granted for no cost and recognised at \$Nil as there is no active market.

Poker machine entitlements are stated at cost less accumulated impairment losses. Poker machine entitlements have an indefinite useful life given they have no expiry date, and accordingly are not amortised but are to be assessed annually for impairment.

As at 30 June 2020, the Club estimated the value in use amount exceeds the carrying amount of poker machine entitlements.

15 Trade and other payables

In AUD

	2020	2019
Current		
Trade payables		
Trade payables	1,784,839	862,899
Other payables and accrued expenses	4,920,939	2,176,022
Deposits	39,319	42,392
	6,745,097	3,081,313

Notes to the Financial Statements

For the year ended 30 June 2020 *CONTINUED...*

16 Loans and borrowings

The Club has access to the following lines of credit:

<i>In AUD</i>	2020	2019
Bank guarantee	50,000	50,000
	50,000	50,000
Facilities utilised at reporting date		
Bank guarantee	25,000	25,000
	25,000	25,000
Facilities not utilised at reporting date		
Bank guarantee	25,000	25,000
	25,000	25,000

Security

The carrying amounts of non-current assets pledged as security are:

First mortgage over:

<i>In AUD</i>	2020	2019
Freehold land and buildings	2,400,000	2,400,000
Bowling greens	580,869	602,029
Buildings	47,944,398	49,359,365
Plant and equipment	10,867,962	11,821,227
	61,793,229	64,182,621

The bank loans were secured over property at 93 Edensor Road, St Johns Park and plant and equipment therein and the benefit of any licences attached to the property including poker machine licences and rental income therefrom.

17 Employee benefits

<i>In AUD</i>	2020	2019
Current		
Liability for long-service leave	431,290	390,968
Liability for annual leave	927,715	849,166
	1,359,005	1,240,134
Non-current		
Liability for long-service leave	386,689	374,968
	386,689	374,968

18 Other current liabilities

In AUD

Membership fees paid in advance

	2020	2019
Membership fees paid in advance	247,797	252,370
	<u>247,797</u>	<u>252,370</u>

19 Members' funds

The Club is a company limited by guarantee and without share capital. In accordance with the constitution of the Club, every member of the Club undertakes to contribute an amount limited to \$5 per member in the event of the winding up of the Club during the time he or she is a member or within one year thereafter.

The number of members as at 30 June 2020 was 50,892 (2019: 47,140). The total amount that members of the Club are liable to contribute if the Club is wound up is \$254,460 (2019: \$235,700).

20 Capital commitments

Property, plant and equipment

In AUD

Contracted but not provided for and payable:

Within one year

One year or later and no later than five years

	2020	2019
Contracted but not provided for and payable:		
Within one year	443,306	-
One year or later and no later than five years	-	-
	<u>443,306</u>	<u>-</u>

In 2020, the capital commitments relevant to current Bowlers facility and Administration facility.

Notes to the Financial Statements

For the year ended 30 June 2020 *CONTINUED...*

21 Related parties

Key management personnel compensation

The key management personnel compensation comprised:

<i>In AUD</i>	2020	2019
Short-term employee benefits	1,698,952	1,514,828
Other long-term benefits	167,441	146,668
Post-employment benefits	111,018	105,602
	<u>1,977,411</u>	<u>1,767,098</u>

Key management personnel transactions with the Club

The Club provides rental residential property to some Board members at a discounted rate compared to the market rate. The concessional rent received or receivable for the year ended 30 June 2020 was \$ 2,609 (2019: \$2,142). This concessional rate is also available to the other bowling members of the Club.

During the year, lawn services in the amount of \$2,945 (2019: Nil) and supply, installation of cool room & freezer costs of \$11,820 (2019: \$7,880) were undertaken by an entity controlled by close family member of a key management personnel, at normal commercial terms and conditions.

All other transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Apart from the details disclosed in this note, no other key management personnel has transacted with the Club since the end of the previous financial year and there were no outstanding balances involving key management personnel's interests existing at year-end.

22 Amalgamation with Wallacia Country Club

In July 2019, the Club amalgamated with Wallacia Country Club in accordance with the provisions of the Corporations Act, Liquor Act and Registered Clubs Act. All existing assets were transferred to the Club and existing members of Wallacia Country Club have transferred as members of St Johns Park Bowling Club.

The acquisition was funded through cash resources. The company measured the identifiable assets and liabilities at their acquisition-date fair values.

Fair value of assets and liabilities assumed through the acquisition	\$
Inventories	18,800
Property, plant and equipment	80,200
Poker machine entitlements	621,000
Considerations paid/payable	(720,000)
Gain/(loss) on amalgamation	-

23 Subsequent events

In July 2020, the Club amalgamated with Balmain Bowling Club Limited in accordance with the provisions of the Corporations Act, Liquor Act and Registered Clubs Act. All assets except Land Titles were transferred from Balmain Bowling Club on the 1 July 2020 as part of the Amalgamation. Land Titles are in the process of being transferred now.

Other than the matter above, 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.

24 Impact of COVID-19

Since January 2020, the world has become aware of COVID-19 as it has spread out around the globe. The significance of the economic and financial impacts from the downturn in trade and the related quarantine and isolation practices resulting from COVID-19 that entities are facing is unprecedented. Further on 23rd March 2020, registered clubs in NSW were forced to close by order of the Federal Government and subsequently legislation has been made which gives effect to the club industry's reopening on 1 June 2020, subject to social distancing rules. It is not possible to accurately determine the nature or extent of the impacts or the time over which the Company will be impacted, however it's possible that it will be material to the Company as the effects and consequences are outside the Company's control and far reaching globally. Based on the current available information, the Directors believe that the Company will remain a going concern.

Directors' Declaration

For the year ended 30 June 2020

In the opinion of the directors of St Johns Park Bowling Club Pty Ltd (the Club):

- (a) the Club is not publicly accountable;
- (b) the financial statements and notes, set out on pages 7 to 27, are in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the Club'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 Disclosures Requirements* and the *Corporations Regulations 2001*;
- (c) there are reasonable grounds to believe that the Club will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors.



Paul Norris
Chairman

Dated at Sydney this 16 September 2020.

Independent Audit Report

For the year ended 30 June 2020

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF ST JOHNS PARK BOWLING CLUB LTD

Report on the financial report

We have audited the accompanying financial report of St Johns Park Bowling Club Ltd (the Club), which comprises the statement of financial position as at 30 June 2020, and statement of profit and loss and other comprehensive income, statement of changes in members' funds and statement of cash flows for the year ended on that date, notes 1 to 22 comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

Directors' responsibility for the financial report

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

Auditor's responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We performed the procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Corporations Act 2001 and Australian Accounting Standards - Reduced Disclosure Requirements, a true and fair view which is consistent with our understanding of the Club's financial position and of its performance.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001.

Auditor's opinion

In our opinion the financial report of the St Johns Park Bowling Club Ltd is in accordance with the Corporations Act 2001, including:

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

KPMG



Cameron Roan

Partner

Sydney 16 September 2020



Giving back to the community is the reason Clubs exist!

The projects we support aim to make a positive difference to people's lives, something we are extremely passionate about. These projects, which are associated with welfare, health services, community development, social services, employment assistance, and sports, would not be possible without your local Club.

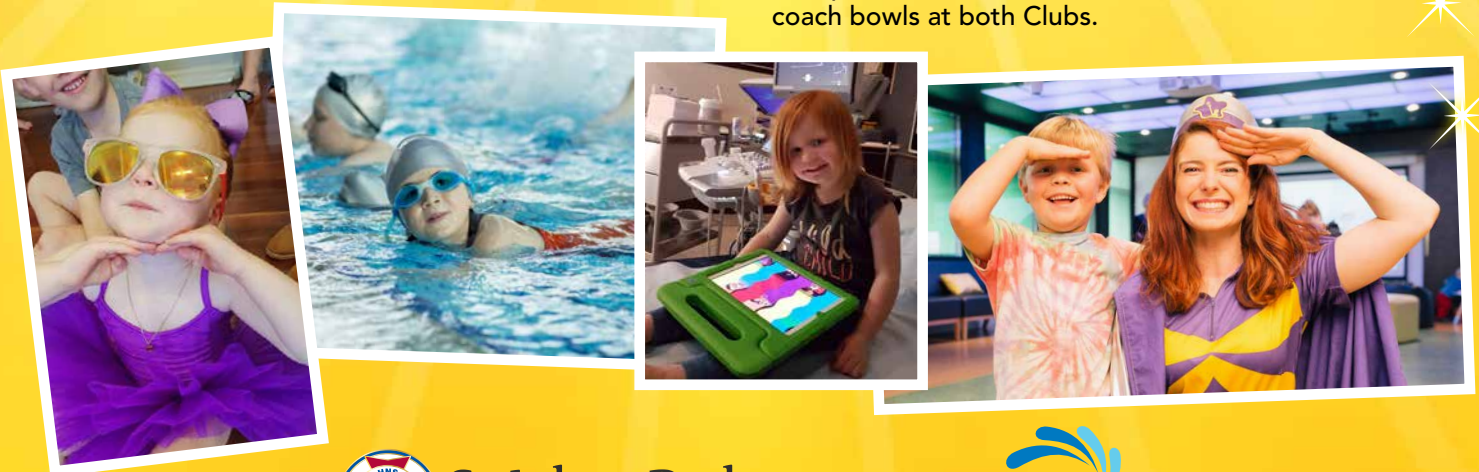
St Johns Park Bowling Club (SJPBC) ClubGRANTs Category 1 Recipients – Contribution OVER \$200,000

- Angkor Flowers & Crafts
- Iraqi Australian Christian Association
- Starlight Children's Foundation
- Bossley Park High School
- Autism Advisory & Support Service
- Youth Off The Streets Ltd – Fairfield Outreach
- The Royal Life Saving Society NSW
- Cabramatta Public School
- Prairiewood High School

Tuncurry Beach Bowling Club (TBBC) ClubGRANTs Category 1 Recipients – Contribution \$20,000

- Tuncurry Primary School
- Rainbow Warriors
- Black Head Surf Life Saving Club
- Great Lakes Pearl Dragons

SJPBC ClubGRANT's Category 2 amounted to \$675, 811 and TBBC ClubGRANTs Category 2 amounted to \$289,000, which was used to encourage then game of Lawn Bowls. These amounts covered the associated costs of maintaining bowling greens, along with providing staff and resources to coordinate and coach bowls at both Clubs.



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St Johns Park
Bowling Club
GROUP

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