

Platinum Sponsor:



BOWRAL BOWLING CLUB LIMITED

Annual Reports & Financial Accounts

for the year ended 30th April 2021





BOWRAL BOWLING CLUB LIMITED
A.B.N 85 001 066 495

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 APRIL 2021**



BOWRAL BOWLING CLUB LIMITED

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BOWRAL BOWLING CLUB LIMITED
ACN 001 066 495

NOTICE OF ANNUAL GENERAL MEETING

For the year ended 30 April 2021

NOTICE is hereby given of the Annual General Meeting of **BOWRAL BOWLING CLUB LIMITED** to be held on Sunday 29th August 2021 commencing at the hour of 11am, at the premises of the Club, **40 Shepherd Street, Bowral, NSW.**

BUSINESS

The business of the meeting shall be as follows:

1. Apologies.
2. Minute silence for deceased members.
3. To confirm the Minutes of the previous Annual General Meeting held 25th October 2020.
4. To receive and consider the reports of the Board of Directors
5. To receive and consider Annual Reports and Financial Statements for the year ended 30th April 2021.
6. Notice of and voting on Resolutions of which due notice has been received.
7. Declaration of election results.
8. Elect a Patron.
9. To deal with business of which due notice has been given.

NOTE TO MEMBERS

Any financial member of the Club attending the Annual General Meeting who requires clarification of the financial statements or who submits any recommendations to the Board of Directors to be dealt with in General Business must direct their matters and provide them in writing to the General Manager no later than 1pm on the 8th August 2021.

The Club has opted to distribute its Annual Reports in hard copy. As soon as it is available from the Auditors, a copy of the Annual Report can be obtained by contacting the Club's Office (either in person or telephone 02 4861 1320).

PRE-POLL VOTING / ELECTION VOTING TIMES

Pre-poll voting (if required) will be conducted at 40 Shepherd Street, Bowral in the week prior to the Annual General Meeting. All voting times, as established by the Returning Officer will be posted on the Notice Board.

Dated: 16th June 2021

By direction of the Board

Tony Dunn.
General Manager

Bowral Bowling Club Limited

ABN: 85 001 066 495

NOTICE OF RESOLUTIONS FOR ANNUAL GENERAL MEETING

For the Year Ended 30 April 2021

NOTICE is hereby given that at the Annual General Meeting of **BOWRAL BOWLING CLUB LIMITED** to be held on Sunday 29th August 2021 commencing at the hour of 11am at the premises of the Club, 40 Shepherd Street, Bowral, New South Wales, the members will be asked to consider and if thought fit pass the following resolutions which are proposed as Ordinary Resolutions.

FIRST ORDINARY RESOLUTION

The honorarium for the Board of Directors and Bowls Secretary of Bowral Bowling Club Ltd be as follows: -

Chairperson	(\$2,400 per annum)
Directors X 8	(\$1,000 per annum)

NOTES TO MEMBERS

Under the Registered Clubs Act, the Club is required to obtain approval before paying an honorarium to any person in respect of his or her services as a member of the Board or of any committee. This Ordinary Resolution is to have the members approve the payment of honoraria. **The proposed honorariums have been reviewed and are the same amount approved by members at the previous Annual General Meeting.**

SECOND ORDINARY RESOLUTION

"That pursuant to the Registered Clubs Act the Members hereby approve and agree to Members of the Board of Directors during the period preceding the 2021 Annual Meeting receiving the following benefits and the Members further acknowledge that the benefits outlined in sub-paragraphs (a) to (g) are not available to Members generally but only to those Members who are elected Directors of the Club."

- (a) A reasonable refreshment to be associated with each Board or Committee Meeting of the Club as approved by the Board.
- (b) The reasonable cost of Directors attending other Registered Clubs and similar venue for the purpose of viewing and assessing their facilities and the methods of operation provided such attendances are approved by the Board as being necessary for the betterment of the Club.
- (c) The reasonable cost of Directors attending the Clubs NSW Association's Annual General Meeting and activities directly associated therewith.
- (d) The reasonable cost of membership of Clubs NSW Directors Institute and attending seminars, lectures, trade displays and other similar events as may be determined by the Board from time to time.
- (e) The reasonable cost of Directors and partners attending Board dinners, Club entertainment and other similar events as may be determined by the Board from time to time.
- (f) The reasonable cost of Directors to entertain visiting VIP guests as may be determined and approved by the Board from time to time.
- (g) The cost of any uniforms provided to Directors.

Bowral Bowling Club Limited

ABN: 85 001 066 495

NOTICE OF RESOLUTIONS FOR ANNUAL GENERAL MEETING

For the Year Ended 30 April 2021

NOTES TO MEMBERS

Under the Registered Clubs Act, the Club is required to offer benefits equally to all members unless the members pass a resolution to approve different benefits for certain members. This Ordinary Resolution is to have members approve the reasonable expenditure by the Club (until the next Annual General Meeting) in relation to Club-related activities of Directors and the professional education and development of Directors. In certain instances, members of the Club other than Directors would also receive benefits specified in the resolution.

In particular, the purpose of the Club's expenditure on professional development and education of directors and other members (paragraphs (c) to (f) above) is to assist the Board keeping up to date with current trends, legislation and developments that could affect how the Club conducts its business in the future.

The Club's expenditure on Director benefits will be recorded in the Club's accounts.

The Board of the Club recommends the Ordinary Resolutions to members.

Dated: 01 July 2021

By direction of the Board

Tony Dunn

General Manager

Chairperson's Report

For the year ended 30 April 2021

To borrow a quote from Hamilton, The Musical – 'look at where we are, look at where we started. The fact that we're alive is a miracle.' I am pleased to report a summary of actions and improvements within Bowral Bowling Club Limited over the past year. Many people will only look at the financial result of a profit of \$320,900 including depreciation, a significant improvement of the losses of \$155,508 in 2019 and \$150,034 in 2020. The 2021 result includes being closed for the first 6 weeks of the financial year with COVID restrictions, but it also includes support payments for small businesses and JobKeeper payments and whilst these have been well earned and managed, a proportion of them should be considered "one-off" events and are unlikely to recur. The result should also be seen as a product of implementing our business plan, growing our membership, our services on offer, increasing patronage and the monitoring and control of expenditure. I wish to report on our Business Plan implementation progress.

Improved Corporate Governance Structures: The Constitution was amended to increase the Board to 9 with two social members being able to become Directors. Greg Mackay and Carl Peterson have brought fresh thinking to the club operations and risk management. The approval of 3-year terms for Directors has provided stability on the Board and allowed us to concentrate on long term planning and development. The By-Laws have been updated to reflect the position of Activities Coordinator and the operations of the Bowral Bowling Club to have the autonomy that the Women's club have.

Improved Services for Families and Children: We have completed a children's play area outside and applied and won a grant to create a dedicated indoor play space. We have implemented special family days with face painting, music inside and outside sports events. We have assumed the catering contract to implement price benefits for members.

Improve Social Media Engagement: Our Instagram followers have increased from 100 to 800 and Facebook followers now number 1500 from 800. Our average Google review in the previous 12 months was 4.5 stars up from 3.6 in previous years. We have implemented a monthly newsletter for our members and are active on Facebook and supporting our business partners and we have implemented a welcome email to our new members.

Open New Markets with Community: We have become the new home for the Bowral Farmers Market, we are the main live music venue in the Southern Highlands showcasing local and international artists in an intimate and COVID safe space which the performers and audience love. Our event management team are broadening the services we provide to include weddings and post wedding parties, birthdays and wakes. We have commenced exercise classes, pinot and painting and meeting places for our community service clubs. We became an approved Dine and Discover venue. Our bowling members have increased by 24%, we now have 47 croquet members.

Club Refurbishment and Replacement: We have completed projects such as car park resealing, purchasing the solar panels, new outdoor furniture, outdoor heating, LED lighting and actively pursue club grants for upgrading our sound equipment and bathroom upgrades. We have plans to repair our damaged synthetic green in early 2022.

All of this work saw us awarded the 2ST Southern Highlands Club of the Year and be recognised as a finalist in the Clubs NSW Club of the Year.

I would like to congratulate all of the winners of our bowls events and the Presidents, Executives and Bowls Coordinators of the bowling clubs for their hard work and skill in the running of the game and introducing it to new bowlers.

I extend the deepest sympathy to our members who have lost a friend or a family member and to all families and friends of our members who have passed away this year; with a special mention of Dan Ticehurst, our indefatigable Bowls Secretary. I am glad he was able to present the trophy of the inaugural Ticehurst Triples to the 2020 winners.

These outstanding results can only have occurred with our adherence to our business plan, the right manager in Tony Dunn and staff that understand the culture of customer service and hard work; the Board examining our existing contracts and expenditure and improving on them; actively seeking out sponsorship opportunities and new markets. We have taken on risk when it comes to catering and the activities coordinator and these are showing a return on our investments. The constitutional changes have modernized our governance structure and will provide stability over future years. We are building an inclusive club which matches our Board and our community to reach our vision to be the best community and sporting club.

Thank you to all of our members for their patience, understanding, support and adherence to the health guidelines during a turbulent and challenging year.

Stephen Della-Fiorentina

Chairman

General Manager's Report

For the year ended 30 April 2021

Dear members,

Well, what a ride this year has been, some downs, some highs and some bumps along the way, glad to say we have come out on the other side.

My tenure thus far has been exhilarating to say the least, starting with COVID, then floods, storm damage and another closure (clerical error), more flooding, loss of caterer (again) and the challenges of taking kitchen back into the Club's control and revenue. I can say if we survived this then we are doing ok.

I am fortunate and thankful to the members who have allowed me and my team to bring back the vibrancy to the Club. With introduction of multiple community activities whilst increasing our bowling demographic and the inclusion of the croquet group, I can honestly say we are a force to be reckoned with.

We started this year operating as a bottle shop, and I am thankful to both our suppliers (local wineries) and our members that were supporting us during this lockdown. I would also like to thank my staff and the members for their patience whilst we navigated through this ongoing restriction process - the way that we humans are able to adapt does nothing more than amaze me.

We have achieved this year what some businesses would not be able to do in two or three years - successful grant applications, new corporate sponsors, addition of the markets, upgraded and amended show nights, moving of coffee machine, buying out of solar panels, newly created 'beer garden', ongoing kid's areas, plans for upgrading the Club's interior – to say the least. This has only been achievable by strong governance, strong financial control and smart planning. My thanks to everyone for their support with all these endeavours.

There have been a lot of firm Nos (the board would agree) from me in these last 12 months but I hope you'll all agree that this has definitely put us in a position to upgrade, maintain and invest in our club.

The increasing numbers of patrons and new faces have blended well with our back bone of existing and long-standing members and I thank you again for your loyalty and your open arms to these changes and new faces.

I would like to acknowledge Raj, our caterer and thank him for being a part of turning the kitchen around, Terry for his long service and help throughout the years, Izzy our duty manager/chef/all-rounder for just getting the job done. I would also like to thank my wife Kate for all her support, her insight and her design skills, she has been a key part of where we are in the community and also in creating our brand identity.

Lastly, I would like to thank the Board for their strategic plan, their strong governance, the smart restructuring of the Board by implementing a three-year term, plus the addition of the social directors, as well as the reliability and help they have provided me during this year. They have supported me with my decisions in operating and utilising the venue to maximise the potential. I would like to thank Kay our bookkeeper for working tirelessly in implementing new reporting systems, navigating COVID subsidies and managing the membership renewals; a job well done.

Finally, I would like to pay my respect to Dan Ticehurst for the loyalty, hard work and friendship he has given me in this last year. He will always be dearly remembered within the walls of this Club.

We invite you all to attend our AGM which will be held on Sunday 29th August at 11am.

Tony Dunn

General Manager

President's Report

For the year ended 30 April 2021

Dear Members,

The last year at our Bowlo has been a challenging year. The country has battled the COVID-19 virus and the impacts of the virus with varying levels of success. Our club was closed for part of 2020, which threw out our schedule of events for the rest of the year. There was also impact on many Zone and State events.

Speaking of Zone events, our 2020 Pairs champions, Stephen Della and Kevin Stafford, went on to win the Zone5 Champion of Champions Pairs final, then represented Bowral at the State championships. These championships were delayed until March 2021 because of COVID-19. Terrific effort from Stephen and Kevin – something we can all aspire to.

Our membership has increased a little, and our Pennants teams were bolstered by the inclusion of some great lady players for the first time this year. We managed to get a full Pennants season in this year in spite of the dreaded virus. Unfortunately, none of our sides (in Grades 2, 6 and 7) were close to winning their grade this year. So, a year of consolidation and building. We have plans for an earlier start to our Pennants preparation for next year's competition, including coaching clinics, internal trials, and at least 3 external trials, which we will hopefully be able to host.

As a club we voted on the unification of the administration section of the state bowls organisations for men and women, and I'm pleased to report that we voted unanimously in favour of the amalgamation. This is the first step towards fully integrated bowls, which I wholeheartedly support.

Our synthetic green is scheduled to be replaced in February/March 2022 and will undergo a minor renovation to eliminate the current bumps and hollows in July/August. The Springett green has come back in this year in great condition. Apparently, it will come out for maintenance again at the end of November, which will impact the scheduling of some of our trials, but we'll cope and plan around that.

We lost a great contributor to our club this year in Dan Ticehurst. I will always remember Dan with great respect and fondness because of the time we spent as President and Secretary during a very difficult time for the club. We also lost Dave Noble, who joined us as a new member this year and won the 2021 Minor Singles before passing away only a short time later. We will miss Dan and Dave very much.

We've seen a great increase in the amount of sponsorship that we've attracted as a Bowls club. Financially we're in a solid position and we have plans to grow both membership and sponsorship further still.

Over the next year I'd like to improve the planning of our calendar for future years so that we can eventually get to the position where we can publish a calendar of events prior to the start of each new year. I'd like to see us continue to grow and expand, both as a social bowling club and as a competitive club. I'd like to see us implement a junior program and attract junior members (and hopefully their mums and dads too). We need to honour and respect our past, and also grow into our future. We need to make sure that bowls stays alive as a great sport in our area.

CHAMPIONSHIP RESULTS 2020

	Winner	R/up
Club Championship Singles	Stephen Della	Bob Crowley
Club championship Pairs	Stephen Della Kevin Stafford	Tom DeGreenlaw David Coltman
Club Championship Triples	Mick Sponge Josh Woodcock Paul Leverett	Noel Fraser Jim Neely Nathan Boyers
Club Championship Fours	Noel Fraser Jim Neely Carl Spilker Dugald Braithwaite	David Coltman Alistair McGhee Gordan Lewis OAM Ashley Lewis
Senior Singles	Robin Staples	Mike Holmewood
Mixed pairs	Gail Fraser Jim Neely	Elaine Jones Bob Edwards
Minor singles	Not Played due to COVID	
Minor Pairs	Not Played due to COVID	
Handicap singles & Pairs	Not played due to COVID	
Consistency Singles	Not Played due to COVID	

Activity Coordinator's Report

For the year ended 30 April 2021

Dear Valued Members,

With 2020 being a difficult year for all licensed venues due to Covid-19, it seems it has been a blessing in disguise for Bowral Bowling Club including its lawn bowls aspect.

Since taking on the Bowls Secretary position from the late Dan Ticehurst in September 2020, I have strived to increase participation in all aspects of lawn bowls at your Club. Our Social Bowls attendance on Wednesdays has increased significantly with our Saturday social showing a slight increase in attendance. Recently, I have introduced a strategy to increase our Social Bowling numbers on a Saturday that encourages all levels of bowling abilities to play together. This has seen a slight increase in attendance however weather has been a contributing factor in numbers.

The introduction of three new annual bowling events has been implemented to increase participation in Major and Minor events. These events are yet to be played and I am eager to see results. We saw record entries (for some time) in both Major Singles and Major Pairs events in 2021. Our Major Triples and Major Fours are yet to be played and I anticipate we will see increased nominations for both events.

Total bowling attendance from October 2020 to July 2021 is 2,379. This is an increase for the same period last year however COVID shut down for 3 months had a major influence on these figures.

Barefoot Bowls saw a record number of attendees. A total of 1323 unique people played Barefoot Bowls from September 2020 to April 2021. Bowral Bowling Club has never seen attendance like this. Bowral Bowling Club has been the preferred bowling club in the region for barefoot bowls and we believe next season will be better again.

2020 and 2021 daylight saving time period we introduced Walk Soccer on our Synthetic green (The North Green) with an overwhelming response. A number of players from various age groups attended and enjoyed a surprisingly challenging twist to the sport of soccer. During the 5-month period 68 different people played with a regular group all ways attending each Wednesday afternoon. Again, this will commence mid October 2021 and operate until mid-March 2022.

Overall, the 20/21 lawn bowls season has shown excellent growth. With the introduction of a Junior Development program that will focus on representation and a new strategy used in seeking junior bowlers, we believe 21/22 season will be bigger and better again from the previous year.

Carl Spilker.

Activities Coordinator

Bowral Women's Bowling Club President's Report

For the year ended 30 April 2021

Hello all

As this is my last report as President, I would like to thank you all for your support and friendship on and off the bowling green and a big thank you to those who work behind the scenes to keep this wonderful Club going.

Our main charity is Can Assist SH and is well supported by all, thank you.

The Ladies Club has 53 registered members. Playing days are Tuesday and Thursday. All bowlers are welcome, male and female.

Unfortunately, Southern Tablelands District W.B.A. has only 2 clubs, Bowral and Picton. Now that unification has taken place at state level, we are waiting to see what will happen to our District.

Club and District Championships were strongly contested with mixed results. Congratulations to all players. Some Regional playoffs still on hold because of health restrictions.

We are hoping to hold our Tulip Time Carnival 2021 as we already have a full entry list with 28 teams.

I wish all incoming Executives and Committees every success.

Stay healthy and happy bowling to you all.

Thank you.

Nancy Pope

Life Member

Bowral Women's Bowling Club Secretary's Report

For the year ended 30 April 2021

This year has been the complete opposite to 2020. We have had problems with rain which caused closure of the green for a period of time disrupting our programme, but our Match Committee has been able to complete the competitions.

We are pleased to welcome to our Club, 10 new members and 4 ladies who transferred from Goulburn. Our current membership registered with NSW at 30th June 2021 is 59. Sadly, we mourned the passing of Life Member Fay Jones. She will be missed.

New Members: Jeanette Bunker, Judi Ford, Beverley Foster, Maria French, Barbara Horne, Alexandra Lamb, Alice Moore, Christina Philp, Sue Pritchard, and Elizabeth Shepherd.
From Goulburn: Maxeene Thompson, Christine Croker, Jennifer Pearce and Margaret Lawless.

Thank you, Gail, for your encouragement given to these ladies.

Unfortunately, our Annual Fashion Parade and our Tulip Time Tournament were cancelled due to COVID-19. Hopefully we will be able to hold these events during 2021-2022. Our Christmas Lunch and Fun Bowls was held with members enjoying the day and a small Christmas gift. The Christmas Hamper in aid of Can Assist was a success. We also had our Easter and Mother's Day Hampers for Can Assist. Our donations were greatly accepted.

President, and Life Member Nancy Pope, is finishing her term as President this year. Nancy has been associated with our club since 1975 during which time she has also served on the District Committee and was State President for a term. Thank you, Nancy, for your guidance over the years. Vice President Susan Jackson will also step down this year. Sue transferred from Bundanoon and has been a great asset for our club. Life Member, Janet Hendrie has stepped down as Patron of our club due to ill health. We thank her for her service and wish her well.

The club entered a Grade 2 and a Grade 4 Pennant team this year. They both were successful going on to the Regional Play Off. We were not winners but represented our club well.

Our Club Champions for 2020-2021:

Club Singles	Irene Gilbert	R/up Lynne Boshier
Club Pairs	Pam Christensen/Enid Brown	R/up Elizabeth Hall/Gail Fraser
Club Triples	Lorna Lewis/Marian Scriven/ Sylvia Handley	R/up Pam Christensen/ Ann Brenning/Enid Brown

Club Fours	Irene Gilbert/Elizabeth Hall/ Alison Pryce/Sylvia Handley	R/up Ervy Richetti/Pam Christensen/Christie Williams/ Marian Scriven
Consistency	Sue Jackson	R/up Gail Fraser
Minor Singles	Sarah Fahey	R/up Irene Gilbert

Thankyou Gail for organising our bowling programs.

A special thanks to our committee for all their assistance during the year, it has been greatly appreciated.

Elizabeth Hall

Hon. Secretary

BOWRAL BOWLING CLUB LIMITED

DIRECTORS' REPORT

For the year ended 30 April 2021

Your directors present this report on the company for the financial year ended 30 April 2021.

Directors

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

Name	Position	Appointed/Resigned
Stephen Della-Fiorentina	Chairperson	
Elaine Jones	Deputy Chair	
Harold Wall	Deputy Chair	Appointed 25th October 2020
Harold Wall	Director	Resigned 25th October 2020
Joshua Woodcock	Deputy Chair	Resigned 25th October 2020
Joshua Woodcock	Director	Appointed 25th October 2020
Lynne Boshier	Director	Appointed 25th October 2020
Robert Crowley	Director	Resigned 25th October 2020
Greg Mackay	Director	Appointed 25th October 2020
Anthony Oakes	Director	Appointed 25th October 2020
Carl Peterson	Director	Appointed 25th October 2020
Alison Pryce	Director	
Carl Spliker	Director	Resigned 1st September 2020

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

Principal Activities

The principal activity of Bowral Bowling Club Ltd during the financial year was that of a registered club. No significant changes in the nature of the Company's activity occurred during the financial year.

Short-term and Long-term Activities

The company's short term objectives are to:

- Trade profitably as a licensed club
- Maintain the club's current working capital
- Achieve the strongest financial position as possible within a competitive industry

The company's long term objectives are to:

- Maintain and, where possible, update club facilities
- Protect the members assets
- Continue to rationalise our core business as to provide bowling on the Southern Highlands for generations to come

Strategies

To achieve its stated objectives, the company has adopted the following strategies:

- Monitoring monthly results
- Further developing operating and capital expenditure budgets
- Developing and following a long term strategic plan/business plan

Key Performance Measures

The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short-term and long-term objectives are being achieved. The following measure is used within the company to monitor performance:

- Operating budget in conjunction with industry gaming and POS software

BOWRAL BOWLING CLUB LIMITED

DIRECTORS' REPORT

For the year ended 30 April 2021

Information on Directors

Elaine Jones

Qualifications Retired Company Director
Experience 9 years

Joshua Woodcock

Qualifications Company Director
Experience 5 years

Stephen Della-Fiorentina

Qualifications Medical Oncologist
Experience 3 year

Robert Crowley

Qualifications Retired Store Manager
Experience 2 year

Alison Pryce

Qualifications Retired Pharmacist
Experience 4 years

Harold Wall

Qualifications Retired Company Secretary / Director
Experience 3 years

Carl Peterson

Qualifications Civil Engineer
Experience 6 months

Carl Spilker

Qualifications Small Business Owner
Experience 1 year

Lynne Boshier

Qualifications Retired Public Servant
Experience 6 months

Greg Mackay

Qualifications Small Business Owner
Experience 6 Months

Anthony Oakes

Qualifications Electrical contractor/Director
Experience 6 months

BOWRAL BOWLING CLUB LIMITED

DIRECTORS' REPORT

For the year ended 30 April 2021

Meetings of Directors

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

Name	Directors' Meetings	
	Number eligible to attend	Number attended
Stephen Della-Fiorentina	12	12
Elaine Jones	12	12
Harold Wall	12	12
Joshua Woodcock	12	11
Lynne Boshier	7	7
Robert Crowley	5	0
Greg Mackay	7	7
Anythony Oakes	7	4
Carl Peterson	7	7
Alison Pryce	12	12
Carl Spilker	5	0

Members' Guarantee

Bowral Bowling Club Ltd, incorporated under the *Corporations Act 2001*, is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$5 for members that are corporations and \$5 for all other members, subject to the provisions of the company's constitution. At 30 April 2021 the number of members was 848.

COVID-19

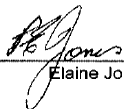
In March 2020 the World Health Organisation declared the Covid-19 a pandemic. It is noted that this is an ongoing situation with regards to restrictions and emerging economic impacts. Therefore, it is not possible at this time to estimate any impacts that may arise on future performance from the development of the situation.

Auditor's Independence Declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 April 2021 has been received and is attached in the financial report.

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

Director:


Elaine Jones

Director:


Stephen Della-Fiorentina

Dated this 2nd day of July 2021

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE *CORPORATIONS ACT 2001***

To the Directors of the Bowral Bowling Club Ltd

I declare that, to the best of my knowledge and belief, during the year ended 30 April 2021 there has been:

- a) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit, and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.

Kelly Partners (South West Sydney) Partnership



Daniel Kuchta

Registered Auditor Number 335565
Campbelltown

Dated this 2nd day of July 2021

BOWRAL BOWLING CLUB LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPRHENSIVE INCOME
For the year ended 30 April 2021

	Note	2021 \$	2020 \$
Sale of goods and services	2	1,509,727	1,292,002
Other income	2	194,746	23,661
		<u>1,704,473</u>	<u>1,315,662</u>
Cost of goods sold		(246,194)	(258,157)
Bar expenses		(265,195)	(229,639)
House expenses		(273,639)	(354,211)
Bowls expenses		(31,382)	(23,458)
Gaming expenses		(36,357)	(47,792)
Greens and grounds expenses		(60,837)	(75,707)
Adminstration expense		(324,254)	(321,471)
Surplus/(deficit) before depreciation and income tax		466,615	5,228
Income tax expense		-	-
Depreciation	3	(145,715)	(155,262)
Net surplus/(deficit) after depreciation and income tax		<u>320,900</u>	<u>(150,034)</u>
Comprehensive income			
Other comprehensive income		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		320,900	(150,034)
Total comprehensive income attributable to members of the entity		<u>320,900</u>	<u>(150,034)</u>

The accompanying notes form part of these financial statements.

BOWRAL BOWLING CLUB LIMITED
STATEMENT OF FINANCIAL POSITION

As at 30 April 2021

	Note	2021 \$	2020 \$
CURRENT ASSETS			
Cash and cash equivalents	4	558,742	198,531
Trade and other receivables	5	15,663	7,190
Inventories	6	23,601	21,707
Other assets	7	39,752	44,214
Total current assets		<u>637,758</u>	<u>271,642</u>
NON CURRENT ASSETS			
Other financial assets	9	750	750
Property, plant and equipment	9	2,099,722	2,187,694
Total non current assets		<u>2,100,472</u>	<u>2,188,444</u>
Total assets		<u>2,738,230</u>	<u>2,460,086</u>
CURRENT LIABILITIES			
Trade and other payables	10	165,871	116,245
Borrowings	11	5,912	101,888
Provisions	12	12,352	7,830
Total current liabilities		<u>184,135</u>	<u>225,963</u>
NON CURRENT LIABILITIES			
Borrowings	11	1,602	5,317
Provisions	12	8,145	5,358
Total non current liabilities		<u>9,747</u>	<u>10,675</u>
Total liabilities		<u>193,882</u>	<u>236,638</u>
Net assets		<u>2,544,348</u>	<u>2,223,448</u>
Represented by			
EQUITY			
Reserves	13	717,219	717,219
Retained surplus		1,827,129	1,506,229
Total equity		<u>2,544,348</u>	<u>2,223,448</u>

The accompanying notes form part of these financial statements.

BOWRAL BOWLING CLUB LIMITED
STATEMENT OF CHANGES IN EQUITY

For the year ended 30 April 2021

	Retained Surplus	Asset Revaluation Surplus	Total Equity
	\$	\$	\$
Balance as at 1 May 2019	1,656,263	717,219	2,373,482
Surplus/(deficit) attributable to members	(150,034)	-	(150,034)
Balance as at 30 April 2020	<u>1,506,229</u>	<u>717,219</u>	<u>2,223,448</u>
Surplus/(deficit) attributable to members	320,900	-	320,900
Balance as at 30 April 2021	<u>1,827,129</u>	<u>717,219</u>	<u>2,544,348</u>

The accompanying notes form part of these financial statements.

BOWRAL BOWLING CLUB LIMITED
STATEMENT OF CASH FLOWS

For the year ended 30 April 2021

	Note	2021	2020
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and grants		1,846,573	1,422,049
Payments to suppliers and employees		(1,327,976)	(1,200,831)
Interest received		400	7,661
Interest paid		<u>(1,351)</u>	<u>(15,980)</u>
Net cash provided by operating activities	14(b)	<u>517,645</u>	<u>212,899</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		-	16,000
Purchase of property, plant and equipment		<u>(57,743)</u>	<u>(82,463)</u>
Net cash used in investing activities		<u>(57,743)</u>	<u>(66,463)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		-	-
Repayment of borrowings		<u>(65,758)</u>	<u>(85,329)</u>
Net cash used in financing activities		<u>(65,758)</u>	<u>(85,329)</u>
Net increase in cash and cash equivalents held		394,144	61,107
Cash and cash equivalents at beginning of financial year		<u>164,598</u>	<u>103,491</u>
Cash and cash equivalents at end of financial year	14(a)	<u>558,742</u>	<u>164,598</u>

The accompanying notes form part of these financial statements.

BOWRAL BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENT

For the year ended 30 April 2021

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis for Preparation

Bowral Bowling Club Limited applies Australian Accounting Standards - Reduced Disclosure Requirements as set out in AASB 1053: *Application of Tiers of Australian Accounting Standards*.

The financial statements are general purpose financial statements that has been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) Revenue

Revenues are recognised at fair value of the consideration received or receivable net of the amount of goods and services tax (GST) payable to the taxation authority. Transfer of goods or services of the same nature and value without any cash consideration are not recognised as revenues.

Revenue from the sale of goods comprises of revenue earned from the provision of food, beverage and other goods and is recognised (net of rebates, returns, discounts and other allowances) at a point in time when the performance obligation is satisfied that is on delivery of goods to the customer.

Revenue from rendering services comprises revenue from gaming facilities together with other services to members and other patrons of the club and is recognised at a point in time when the services are provided.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument.

The gain or loss on disposal of property, plant and equipment is calculated as the difference between the carrying amount of the asset at the time of disposal and the net proceeds on disposal (including incidental costs) and is recognised as other income at the date control of the asset passes to the buyer.

(b) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(c) Trade and Other Receivables

Trade debtors and other receivables represent the principal amounts due at balance date plus accrued interest and less, where applicable, any unearned income and provisions for doubtful accounts.

BOWRAL BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENT

For the year ended 30 April 2021

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) Trade and Other Receivables (cont'd)

Current trade and other receivables are non-interest-bearing loans and generally on 30-day terms. Current and non-current trade and term receivables are assessed for recoverability based on the underlying terms of the contract. A provision for impairment is recognised when there is objective evidence that an individual trade or term receivable is impaired. These amounts have been included in the other expenses item. There has been no movement in the provision for impairment in receivables during the financial year.

(d) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs have been assigned to inventory quantities on hand at balance date using the weighted average basis.

(e) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and any impairment losses.

Freehold property

Freehold land and buildings are shown at fair value based on periodic valuations by external independent valuers, less subsequent depreciation for buildings. In periods when the freehold land and buildings are not subject to an independent valuation, the directors conduct directors' valuations to ensure the carrying amount for the land and buildings is not materially different to the fair value.

Increase in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Plant & Equipment	7.5% - 22.5%
Furniture, Fixtures & Fittings	7.5% - 40%
Gaming machines	20% - 40%

BOWRAL BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENT

For the year ended 30 April 2021

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(e) Property, Plant and Equipment (cont.)

Depreciation (cont.)

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation relating to that asset are transferred to retained earnings.

Core Properties

All the Club's property at 40 Shepherd Street, Bowral.

Non-core Properties

There is no non-core property.

(f) Right-of-use Assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the consolidated entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

(d) Leases

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred. Lease liabilities are secured over the rights to the hire purchase assets recognised in the statement of financial position which will revert to the lessor if the company defaults.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

BOWRAL BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENT

For the year ended 30 April 2021

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(e) Impairment of Assets

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

(f) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy any vesting requirements. Those cash flows are discounted using market yields on corporate bonds with terms to maturity that match the expected timing of cash flows.

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

(g) Goods & Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(h) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(i) Intangible Assets

Poker Machine Entitlements

Poker machine entitlements are considered as intangible assets as per AASB 138 and any additional acquisitions of entitlements are to be accounted for at cost plus any related acquisition costs. They are considered to have an indefinite life and as such are not amortised.

The Club currently holds 24 poker machine entitlements. They were originally allocated for no consideration when the Club commenced.

BOWRAL BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENT

For the year ended 30 April 2021

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(j) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(k) Comparative Figures

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

(l) Trade and Other Payables

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

(m) Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

BOWRAL BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENT

For the year ended 30 April 2021

	2021	2020
	\$	\$
NOTE 2 REVENUE AND OTHER INCOME		
Sale of goods and services		
Bar revenue	550,566	531,238
Gaming revenue	731,047	592,013
Bowls income	66,157	49,130
Subscriptions	24,742	25,532
Commission received	1,139	1,372
Catering	18,427	4,365
Raffle income	34,246	46,247
Rebates received	10,476	7,154
Room hire	9,165	3,664
Sponsorship & advertising	19,919	5,400
Sundry income	43,843	25,887
	<u>1,509,727</u>	<u>1,292,002</u>
Other Income		
Profit/(loss) on disposal of assets	-	16,000
JobKeeper	78,000	-
Cash Flow Boost	73,596	-
Grants	42,750	-
Interest income	400	7,661
	<u>194,746</u>	<u>23,661</u>
NOTE 3 SURPLUS FROM ORDINARY ACTIVITIES		
Depreciation Expenses		
- Buildings	30,961	30,961
- Plant & equipment	39,527	35,180
- Furniture, fixtures & fittings	10,400	10,132
- Poker machines	64,827	78,989
	<u>145,715</u>	<u>155,262</u>
Employee benefits		
- Salaries and wages	382,294	343,133
- Superannuation	32,979	31,726
	<u>415,273</u>	<u>374,859</u>
NOTE 4 CASH AND CASH EQUIVALENTS		
Cash on hand	68,305	53,305
Cash at bank	490,437	145,226
	<u>558,742</u>	<u>198,531</u>
NOTE 5 TRADE AND OTHER RECEIVABLES		
Current		
Trade debtors	4,839	7,190
Other receivables	10,824	-
	<u>15,663</u>	<u>7,190</u>

BOWRAL BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENT

For the year ended 30 April 2021

	2021	2020
NOTE 6 INVENTORIES		
At cost:		
Stock on hand	23,601	21,707
	<u>23,601</u>	<u>21,707</u>
NOTE 7 OTHER ASSETS		
Term deposits	14,664	14,588
Prepayments	25,088	29,626
	<u>39,752</u>	<u>44,214</u>
NOTE 8 OTHER FINANCIAL ASSETS		
Available for sale financial assets	750	750
	<u>750</u>	<u>750</u>
NOTE 9 PROPERTY, PLANT & EQUIPMENT		
Land - at independent valuation	700,000	700,000
Land - at cost	1,026	1,026
	<u>701,026</u>	<u>701,026</u>
Buildings - at independent valuation	1,247,597	1,000,000
Buildings - at cost	4,865	252,462
Less Accumulated depreciation	(416,393)	(385,432)
	<u>836,069</u>	<u>867,030</u>
Total Land and buildings	<u>1,537,095</u>	<u>1,568,056</u>
Plant & equipment - at cost	818,062	769,279
Less Accumulated depreciation	(433,752)	(394,226)
	<u>384,310</u>	<u>375,053</u>
Furniture, fixtures & fittings - at cost	357,005	348,046
Less Accumulated depreciation	(302,800)	(292,400)
	<u>54,205</u>	<u>55,646</u>
Poker machines - at cost	648,715	648,715
Less Accumulated depreciation	(524,603)	(459,776)
	<u>124,112</u>	<u>188,939</u>
Total plant and equipment	<u>562,627</u>	<u>619,638</u>
Total property, plant and equipment	<u>2,099,722</u>	<u>2,187,694</u>

BOWRAL BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENT

For the year ended 30 April 2021

NOTE 9 PROPERTY, PLANT & EQUIPMENT (CONT.)

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Plant & Furniture, fixtures					Total
	Land	Buildings	equipment	& fittings	Poker machines	
Opening Balance	701,026	867,030	375,053	55,646	188,939	2,187,694
Additions	-	-	48,784	8,959	-	57,743
Disposals	-	-	-	-	-	-
Depreciation	-	(30,961)	(39,527.23)	(10,400)	(64,827)	(145,715)
Revaluation	-	-	-	-	-	-
Closing Balance	<u>701,026</u>	<u>836,069</u>	<u>384,310</u>	<u>54,205</u>	<u>124,112</u>	<u>2,099,722</u>

The company's land and buildings were revalued at 30 April 2011 by independent valuers. The valuation was used to assist the directors in determining a valuation of land and buildings at 30 April 2011. Valuations were made using the price that would be received to sell the asset in an orderly transaction between market participants at the measurement date. The revaluation surplus net of applicable deferred income taxes was credited to an asset revaluation reserve in equity.

	2021	2020
NOTE 10 TRADE AND OTHER PAYABLES		
Current		
Trade payables	75,073	33,671
Accrued expenses	32,979	17,739
Subscriptions in advance	18,832	17,905
ATO liabilities	38,987	46,930
	<u>165,871</u>	<u>116,245</u>

NOTE 11 BORROWINGS

Current

Bank overdraft	-	33,933
Borrowings	5,912	67,955
	<u>5,912</u>	<u>101,888</u>

Non Current

Borrowings	1,602	5,317
	<u>1,602</u>	<u>5,317</u>

NOTE 12 PROVISIONS

Current

Provision for annual leave	12,352	7,830
	<u>12,352</u>	<u>7,830</u>

Non Current

Provision for long service leave	8,145	5,358
	<u>8,145</u>	<u>5,358</u>

BOWRAL BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENT

For the year ended 30 April 2021

	2021	2020
NOTE 13 RESERVES		
Asset revaluation surplus	717,219	717,219
	<u>717,219</u>	<u>717,219</u>

NOTE 14 CASH FLOW INFORMATION

(a) Reconciliation of Cash

	Note	2021	2020
Cash on hand	4	68,305	53,305
Cash at bank	4	490,437	145,226
Bank overdraft	11	-	(33,933)
		<u>558,742</u>	<u>164,598</u>

(b) Reconciliation of Cash Flow from Operations with Surplus/(Deficit)

Surplus/(deficit) after income tax	320,900	(150,034)
Non-cash flows		
Depreciation	145,715	155,262
(Profit)/loss on sale of assets	-	(16,000)
Changes in assets and liabilities		
(Increase)/decrease in receivables	(8,473)	847
(Increase)/decrease in inventories	(1,894)	(404)
(Increase)/decrease in other assets	4,462	253,814
(Decrease)/increase in payables	49,626	(21,130)
(Decrease)/increase in provisions	7,309	(9,456)
Cash flows generated by operating activities	<u>517,645</u>	<u>212,899</u>

NOTE 15 CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Bowral Bowling Club Limited has no contingent liabilities and contingent assets at balance date.

NOTE 16 CAPITAL AND LEASING COMMITMENTS

Lease liabilities

Payable		
Within twelve months	5,912	67,956
Between two & five years	2,631	10,274
Greater than five years	-	-
Minimum payments	8,543	78,230
Future finance charges	(1,029)	(4,957)
Total liability	<u>7,514</u>	<u>73,273</u>

NOTE 17 KEY MANAGEMENT PERSONNEL REMUNERATION

The total remuneration paid to key management personnel of the Company is \$87,777 (2020: \$106,479).

BOWRAL BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENT

For the year ended 30 April 2021

	2021	2020
NOTE 18 RELATED PARTY TRANSACTIONS		
Transactions between related parties are on normal commercial terms and conditions are no more favourable than those available to other persons unless otherwise stated. Related party transactions are as follows:		
The Directors named in the Directors' Report are paid honorariums	<u>7,117</u>	<u>6,947</u>
Leisure Green Care Pty Ltd, Director, Joshua Woodcock		
- Maintenance of greens and gardens	<u>48,337</u>	<u>68,916</u>
APL Southern Highlands, Director, Carl Spilker		
- Poker Tournament	<u>-</u>	<u>19,773</u>
McKenzie, Katherine, Wife of The Key Management Personnel		
- Marketing	<u>23,040</u>	<u>-</u>

NOTE 19 EVENTS AFTER BALANCE DATE

No matters or circumstances has arisen since 30 April 2021 that significantly affect, or may significant affect Bowral Bowling Club.

Bowral Bowling Club has an insurance claim being processed due to storm damage to the synthetic bowling green. Insurance monies received post year end total \$147,320. There is additional monies due to be received due to business interruption losses that is yet to be calculated.

NOTE 20 BANK GUARANTEE

At the request of the company, the bank is holding bank guarantees in favour of the Totalisator Agency Board of NSW to the value of \$5,000.

NOTE 21 COMPANY DETAILS

The registered office & principal place of business of the company is:

40 Shepherd Street
BOWRAL NSW 2576

BOWRAL BOWLING CLUB LIMITED

DIRECTORS' DECLARATION

For the year ended 30 April 2021

The directors of the company declare that:

1. The financial statements and notes are in accordance the *Corporations Act 2001*, and
 - a. comply with Accounting Standards - Reduced Disclosure Requirements; and
 - b. give a true and fair view of the financial position as at 30 April 2021 and of the performance for the year ended on that date of the company.
2. In the directors opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the board of directors.

Director:


Elaine Jones

Director:


Stephen Della-Fiorentina

Dated this 2nd day of July 2021

INDEPENDENT AUDIT REPORT

To the Members of Bowral Bowling Club Ltd,

Opinion

We have audited the financial report of Bowral Bowling Club Ltd, which comprises the statement of financial position as at 30 April 2021, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

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

- a) giving a true and fair view of the company's financial position as at 30 April 2021 and of its financial performance for the year then ended; and
- b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the directors' report for the year ended 30 April 2021, but does not include the financial report and our auditor's report thereon.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the

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Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

Kelly Partners (South West Sydney) Partnership



Daniel Kuchta

Registered Auditor Number 335565

Campbelltown

Dated this 2nd day of July 2021

DISCLAIMER

To the Members of Bowral Bowling Club Ltd

The attached additional financial data comprising of a detailed profit and loss is in accordance with the books and records of Bowral Bowling Club Ltd which have been subjected to the auditing procedures applied in our statutory audit of the company for the year ended 30 April 2021. It will be appreciated that our statutory audit will not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given.

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

Kelly Partners (South West Sydney) Partnership



Daniel Kuchta

Registered Auditor Number 335565
Campbelltown

Dated this 2nd day of July 2021

Kelly Partners (South West Sydney) Partnership ABN 74 977 815 661
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BOWRAL BOWLING CLUB LIMITED

DETAILED TRADING ACCOUNT

For the year ended 30 April 2021

	2021	2020
	\$	\$
BAR		
Sales	538,957	528,238
Supplier rebates	11,609	3,000
Less: Cost of Sales		
Opening stock	21,707	21,303
Purchases	248,088	258,561
Closing stock	<u>(23,601)</u>	<u>(21,707)</u>
Cost of goods sold	<u>246,194</u>	<u>258,157</u>
Gross profit	<u>304,372</u>	<u>273,081</u>
Less: Direct expenses		
Depreciation	1,725	2,011
Gas	1,526	796
Repairs and maintenance	5,959	5,620
Replacements	7,879	2,641
Wages	<u>249,831</u>	<u>220,582</u>
Total direct expenses	<u>266,920</u>	<u>231,650</u>
Net profit/(loss)	<u><u>37,452</u></u>	<u><u>41,431</u></u>

This additional report does not form part of the audited financial statement and should be read in conjunction with the attached disclaimer.

BOWRAL BOWLING CLUB LIMITED
DETAILED TRADING ACCOUNT

For the year ended 30 April 2021

	2021	2020
	\$	\$
GAMING		
Income		
Keno commission	44,567	43,699
Net clearances	658,991	508,751
Rebates	17,180	17,180
TAB commissions	10,309	9,307
APL Income	-	13,076
	<u>731,047</u>	<u>592,013</u>
Less: Direct expenses		
Depreciation	64,827	78,989
Keno expenses	2,633	4,549
Monitoring fee	11,177	12,830
Repairs and maintenance	8,928	10,610
TAB expenses	13,619	19,803
	<u>101,184</u>	<u>126,780</u>
	<u>629,863</u>	<u>465,232</u>
Net profit/(loss)	<u>629,863</u>	<u>465,232</u>

This additional report does not form part of the audited financial statement and should be read in conjunction with the attached disclaimer.

BOWRAL BOWLING CLUB LIMITED

DETAILED PROFIT & LOSS

For the year ended 30 April 2021

	2021	2020
	\$	\$
Trading Income		
Net contribution from bar	37,452	41,431
Net contribution from gaming	629,863	465,232
Net profit from trading	667,315	506,663
Bowling Income		
Green fees	47,124	39,293
Other bowling income	19,033	9,837
Other Income		
Members' subscriptions	24,742	25,532
Commission received	1,139	1,372
Catering	18,427	4,365
Interest received	400	7,661
Profit/(loss) on disposal of assets	-	16,000
Raffle income	34,246	46,247
Rebates received	10,476	7,154
Room hire	9,165	3,664
Sponsorship & advertising	19,919	5,400
Sundry income	43,843	25,887
JobKeeper	78,000	-
Cash Flow Boost	73,596	-
Grants	42,750	-
Total other income	422,860	192,412
Total operating income	1,090,175	699,075
Expenditure		
Administration		
Advertising	399	1,794
Administration and accounting	13,910	14,750
Bad debts	-	-
Bank charges	3,218	4,288
Bookkeeping expenses	32,088	31,936
Computer expenses	9,657	9,606
Depreciation	68,510	64,323
Donations	3,584	3,792
Employee entitlements (recoupment)	7,310	(9,456)
General expenses	4,984	1,667
Honorariums	7,117	6,947

BOWRAL BOWLING CLUB LIMITED

DETAILED PROFIT & LOSS

For the year ended 30 April 2021

	2021	2020
	\$	\$
Legal costs	3,517	-
Insurance	53,238	48,502
Insurance - worker's compensation	9,726	8,732
Interest paid	10,432	15,980
Licences and fees	1,750	6,687
Postage	-	45
Printing and stationery	10,727	9,124
Security expenses	4,325	9,083
Subscriptions	7,661	6,787
Staff expenses	3,280	1,588
Superannuation contributions	32,979	31,726
Telephone and fax	3,977	3,728
Wages	100,375	114,166
Total administration expenses	<u>392,764</u>	<u>385,794</u>
Bowls		
Affiliation fees	9,265	12,227
Equipment	13,123	561
Pennant expenses	-	111
Tournament expenses	175	2,164
Travel expenses	795	2,057
Trophies	8,024	6,337
Total bowls expenses	<u>31,382</u>	<u>23,458</u>
Grounds		
Consumables	253	96
Contractors	43,943	62,651
Depreciation	6,844	7,096
Repairs & maintenance	16,641	12,961
Total ground expenses	<u>67,681</u>	<u>82,803</u>
House		
Advertising	14,961	25,393
Catering depreciation	3,809	2,843
Catering equipment and rentals	4,190	5,741
Catering function expense	20,485	10,715
Wages - catering	7,427	-
Cleaning materials & contractors	36,980	29,814
Complimentary food & drinks	189	1,320

BOWRAL BOWLING CLUB LIMITED

DETAILED PROFIT & LOSS

For the year ended 30 April 2021

	2021	2020
	\$	\$
Council & water rates	30,199	24,020
Electricity	27,624	34,546
Gas	3,828	4,816
Entertainment	52,206	160,697
Membership draw/rewards	6,547	6,406
Raffle expenses	3,500	3,942
Repairs & maintenance	56,022	29,946
Wages - cleaning	-	8,385
Waste disposal	9,481	8,469
Total house expenses	277,448	357,054
Total expenditure	769,275	849,108
Profit/(loss) for the year	320,900	(150,034)

This additional report does not form part of the audited financial statement and should be read in conjunction with the attached disclaimer.

BOWRAL BOWLING CLUB



BOWRAL BOWLING CLUB



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