

Canberra Bowling Club Incorporated

ABN: 52 338 934 379

Financial Statements

For the Year Ended 30 June 2021

Canberra Bowling Club Incorporated

ABN: 52 338 934 379

Contents

For the Year Ended 30 June 2021

	Page
Financial Statements	
Committee's Report	1
Statement of Profit or Loss and Other Comprehensive Income	2
Statement of Financial Position	3
Statement of Changes in Equity	4
Statement of Cash Flows	5
Notes to the Financial Statements	6
Statement by Members of the Committee	20
Independent Audit Report	21

Canberra Bowling Club Incorporated

ABN: 52 338 934 379

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2021

	2021	2020
Note	\$	\$
Revenue from ordinary activities	4 377,235	347,150
Bank fees	(2,129)	(3,710)
Depreciation expense	9(a) (93,951)	(91,183)
Employee benefits expense	(65,115)	(91,727)
Insurance expenses	(11,147)	(11,709)
Other expenses	(125,430)	(111,309)
Raw materials and consumables used	(77,348)	(66,261)
Repairs and maintenance	(36,597)	(28,830)
(Loss) before income tax	(34,482)	(57,579)
Income tax expense	2(a) -	-
(Loss) for the year	(34,482)	(57,579)
Other comprehensive income		
Other comprehensive income for the year,	-	-
Total comprehensive income for the year	(34,482)	(57,579)

The accompanying notes form part of these financial statements.

Canberra Bowling Club Incorporated

ABN: 52 338 934 379

Committee's Report
For the Year Ended 30 June 2021

The Committee Members submit the financial report of the Association for the financial year ended 30 June 2021.

1. General information

Committee members

The names of Committee Members throughout the year and at the date of this report are:

Geoff McKay	President
Nathan Gabrielsen	Vice President Men
Heather Leonard	Vice President Women
Cliff Gilbert	Treasurer
William Wallis	Secretary
Robyn Moxon	Bowls Organiser Women
Alex Tonkin	Bowls Organiser Men

Principal activities

The principal activities of the Association during the financial year were the promotion and education of the game of lawn bowls and of members' activities.

Significant changes

No significant change in the nature of these activities occurred during the year.

2. Operating results and review of operations for the year

Operating result

The loss of the Association for the financial year after providing for income tax amounted to \$ (34,482)(2020: loss \$ (57,579)).

Signed in accordance with a resolution of the Members of the Committee:

Committee member W Wallis

Committee member: G McKay

Dated this 19 day of November 2021

Canberra Bowling Club Incorporated

ABN: 52 338 934 379

Statement of Financial Position

As At 30 June 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	167,702	366,981
Trade and other receivables	6	204	-
Inventories	7	10,823	10,754
Other financial assets	8	200,000	-
Other assets	10	13,527	-
TOTAL CURRENT ASSETS		392,256	377,735
NON-CURRENT ASSETS			
Property, plant and equipment	9	1,019,328	1,076,269
TOTAL NON-CURRENT ASSETS		1,019,328	1,076,269
TOTAL ASSETS		1,411,584	1,454,004
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	25,058	15,944
Borrowings	14	5,365	6,725
Employee benefits	12	1,426	17,513
Other financial liabilities	13	5,455	5,136
TOTAL CURRENT LIABILITIES		37,304	45,318
NON-CURRENT LIABILITIES			
Employee benefits	12	76	-
TOTAL NON-CURRENT LIABILITIES		76	-
TOTAL LIABILITIES		37,380	45,318
NET ASSETS		1,374,204	1,408,686
EQUITY			
Reserves		12,562	12,562
Retained earnings		1,361,642	1,396,124
TOTAL EQUITY		1,374,204	1,408,686

The accompanying notes form part of these financial statements.

Canberra Bowling Club Incorporated

ABN: 52 338 934 379

Statement of Changes in Equity
For the Year Ended 30 June 2021

2021

	Retained Earnings	Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 July 2020	1,396,124	12,562	1,408,686
Loss attributable to the Association	(34,482)	-	(34,482)
Balance at 30 June 2021	1,361,642	12,562	1,374,204

2020

	Retained Earnings	Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 July 2019	1,453,703	12,562	1,466,265
Loss attributable to the Association	(57,579)	-	(57,579)
Balance at 30 June 2020	1,396,124	12,562	1,408,686

The accompanying notes form part of these financial statements.

Canberra Bowling Club Incorporated

ABN: 52 338 934 379

Statement of Cash Flows
For the Year Ended 30 June 2021

	2021	2020
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	394,425	365,920
Payments to suppliers and employees	(372,025)	(362,915)
Interest received	691	3,688
Net cash provided by operating activities	<u>23,091</u>	<u>6,693</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of plant and equipment	16,000	-
Purchase of property, plant and equipment	9(a) (37,010)	(2,950)
Purchase of term deposits	(200,000)	-
Net (used in) investing activities	<u>(221,010)</u>	<u>(2,950)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of borrowings	(1,360)	-
Net cash (used in) financing activities	<u>(1,360)</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents held	(199,279)	3,743
Cash and cash equivalents at beginning of year	<u>366,981</u>	<u>363,238</u>
Cash and cash equivalents at end of financial year	5 <u>167,702</u>	<u>366,981</u>

The accompanying notes form part of these financial statements.

Canberra Bowling Club Incorporated

ABN: 62 338 934 379

Notes to the Financial Statements

For the Year Ended 30 June 2021

The financial statements cover Canberra Bowling Club Incorporated as an individual entity. Canberra Bowling Club Incorporated is a not-for-profit Association incorporated in the Australian Capital Territory under the *Associations Incorporation Act (ACT) 1991* ('the Act').

The functional and presentation currency of Canberra Bowling Club Incorporated is Australian dollars.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the *Associations Incorporation Act (ACT) 1991*. The Association 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 accrual 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.

2 Summary of Significant Accounting Policies

(a) Income Tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(b) Leases

At inception of a contract, the Association assesses whether a lease exists - i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset - this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The Association has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The Association has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.

At the lease commencement, the Association recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Association believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

Canberra Bowling Club Incorporated

ABN: 52 338 934 379

Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies

(b) Leases

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Association's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Association's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

(c) Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Association expects to receive in exchange for those goods or services. 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 the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

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 Association have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Canberra Bowling Club Incorporated

ABN: 52 338 934 379

Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies

(c) Revenue and other income

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Association are:

Sale of goods

Revenue from sale of goods such as Bar sales is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Rendering of services

Revenue from rendering of services such as club house hire has one performance obligation which is essentially providing the club house on hire. The customer simultaneously consume and receive the benefits as and when they use the Club house for the agreed duration and therefore revenue is recognised over time on a time proportionate basis over the period of the hire.

Membership subscriptions

The Association has concluded that the revenue from the provision of membership subscriptions include one performance obligation which is essentially to provide bowling club amenity to its members. The members simultaneously consume and receive the benefits as and when the services are provided by the Association and therefore revenue is recognised over time on a proportionate basis over the period of the membership as the Association's efforts or inputs are expended evenly throughout the performance period.

The terms of the Association's membership agreements either require that the members pay the fixed amount in instalments over the contract duration or payment in full upfront.

Where payment is made upfront, subscriptions received in advance is recognised as a liability upon receipt of the payment and recognised as revenue as the services are provided.

Grants and donations income

Grants and donations where there is an enforceable contract with a customer with sufficiently specific performance obligations are accounted for under AASB 15, where by income is recognised as and when the performance obligations are satisfied.

Grants and donations that are not enforceable or where the performance obligations are not sufficiently specific, are accounted for under AASB 1058 - where by income is recognised immediately on receipt.

Interest revenue

Interest is recognised using the effective interest method.

Other income

Other income is recognised on an accruals basis when the Association is entitled to it.

Canberra Bowling Club Incorporated

ABN: 52 338 934 379

Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies

(d) Goods and services tax (GST)

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 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 component of cash flows arising from investing and 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..

(e) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(f) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

(g) Property, plant and equipment

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

Buildings

Buildings are measured using the revaluation model.

Plant and equipment

Plant and equipment is measured on the basis of cost less depreciation and impairment losses. The carrying amount of plant and equipment is reviewed annually by the Committee to ensure it is not in excess of the recoverable amount from these assets.

The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Canberra Bowling Club Incorporated

ABN: 52 338 934 379

Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies

(g) Property, plant and equipment

Plant and equipment

Plant and equipment that has been contributed at no cost or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding leasehold land, is depreciated on a straight line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings	2.5%
Leasehold improvements	2.5% - 5%
Plant & Equipment - Greens	5% - 15%
Plant & Equipment - Clubhouse	5% - 37.5%
Poker Machines	5% - 10%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. Each asset class's carrying amount is written down immediately to its recoverable amount if the asset class's carrying amount is greater than its estimated recoverable amount.

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

(h) Financial instruments

Financial instruments are recognised initially on the date that the Association becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Association classifies its financial assets into the following categories, those measured at:

Canberra Bowling Club Incorporated

ABN: 52 338 934 379

Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies

(h) Financial instruments

Financial assets

- amortised cost
- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - equity instrument (FVOCI - equity)

Financial assets are not reclassified subsequent to their initial recognition unless the Association changes its business model for managing financial assets.

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Association's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Fair value through other comprehensive income

Equity instruments

The Association has no investments in listed and unlisted entities over which are they have significant influence nor control.

Financial assets through profit or loss

The Association does not hold any assets that fall under this category.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost

Canberra Bowling Club Incorporated

ABN: 52 338 934 379

Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies

(h) Financial instruments

Financial assets

When determining whether the credit risk of a financial assets has increased significantly since initial recognition and when estimating ECL, the Association considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Association's historical experience and informed credit assessment and including forward looking information.

The Association uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Association uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Association in full, without recourse to the Association to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Association in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Association has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Association renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

The Association measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

Canberra Bowling Club Incorporated

ABN: 52 338 934 379

Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies

(h) **Financial instruments**

Financial liabilities

The financial liabilities of the Association comprise of trade and payables.

(i) **Employee benefits**

Provision is made for the Association'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 wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period 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 satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

(j) **Trade and other payables**

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

(k) **New Accounting Standards and Interpretations**

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Association has decided not to early adopt these Standards. The following table summarises those future requirements, and their impact on the Association where the standard is relevant:

Standard Name	Effective date for entity	Requirements	Impact
AASB 2020- Amendments to Australian Accounting Standards - Classifications of Liabilities as Current or Non-Current	1 July 2022	This Standard amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. For example, the amendments clarify that a liability is classified as non-current if an entity has the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period. The meaning of settlement is also clarified.	Little impact expected but entities should consider the appropriate classification of liabilities as current or non-current.

Canberra Bowling Club Incorporated

ABN: 52 338 934 379

Notes to the Financial Statements

For the Year Ended 30 June 2021

3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - impairment of property, plant and equipment

The Association assesses impairment at the end of each reporting period by evaluating conditions specific to the Association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Key estimates - inventory

Each item on inventory is reviewed on an annual basis to determine whether it is being carried at higher than its net realisable value.

Key judgments - useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets.

Canberra Bowling Club Incorporated

ABN: 52 338 934 379

Notes to the Financial Statements For the Year Ended 30 June 2021

4 Revenue and Other Income

	2021	2020
	\$	\$
- ACT Government Grant	-	11,726
- ATO Cash Flow Boost	10,000	4,230
- Bar Trading	181,729	143,531
- Competition and Green Fees	44,245	44,829
- Donations and Sponsorships	10,019	3,607
- Function, Catering and Clubhouse Hire	38,447	69,856
- Gain on sale of plant and equipment	16,000	-
- Interest Received	691	3,688
- Jobkeeper Subsidy	10,500	6,000
- Membership Subscriptions	16,941	15,953
- Other Income	9,161	12,466
- Poker Machines	38,371	29,913
- Raffle and Fundraising	1,131	1,350
Total Revenue	377,235	347,149

5 Cash and Cash Equivalents

	2021	2020
	\$	\$
Cash Float	8,934	10,561
ANZ Bank Cheque Account	47,030	110,760
ANZ Online Saver Account	111,738	141,706
Short-term deposits	-	103,954
Total Cash and Cash Equivalents	167,702	366,981

6 Trade and other receivables

	2021	2020
	\$	\$
CURRENT		
GST receivable	204	-
Total current trade and other receivables	204	-

7 Inventories

	2021	2020
	\$	\$
CURRENT		
Stock	10,823	10,754
Total Inventories	10,823	10,754

Canberra Bowling Club Incorporated

ABN: 52 338 934 379

Notes to the Financial Statements For the Year Ended 30 June 2021

8 Other Financial Assets

	2021	2020
	\$	\$
CURRENT		
Term deposits	200,000	-
	<u>200,000</u>	<u>-</u>

9 Property, plant and equipment

	2021	2020
	\$	\$
Buildings		
At cost	950,000	950,000
Accumulated depreciation	(611,099)	(587,349)
	<u>338,901</u>	<u>362,651</u>
Land and Leasehold Improvements		
At cost	1,031,489	1,031,489
Accumulated depreciation	(669,164)	(643,377)
	<u>362,325</u>	<u>388,112</u>
Greens Plant and Equipment		
At cost	429,601	429,601
Accumulated depreciation	(226,012)	(204,532)
	<u>203,589</u>	<u>225,069</u>
Clubhouse Plant and Equipment		
At cost	123,858	122,068
Accumulated depreciation	(98,827)	(86,484)
	<u>25,031</u>	<u>35,584</u>
Poker Machines		
At cost	156,782	137,562
Accumulated depreciation	(110,140)	(118,191)
	<u>46,642</u>	<u>19,371</u>
Solar Panels		
At cost	52,837	52,837
Accumulated depreciation	(9,997)	(7,355)
	<u>42,840</u>	<u>45,482</u>
Total property, plant and equipment	<u>1,019,328</u>	<u>1,076,269</u>

Canberra Bowling Club Incorporated

ABN: 52 338 934 379

Notes to the Financial Statements
For the Year Ended 30 June 2021

9 Property, plant and equipment

(a) Movements in carrying amounts of property, plant and equipment

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

	Buildings	Leasehold Improvements	Greens Plant & Equipment	Clubhouse Plant & Equipment	Poker Machines	Solar Panels	Total
	\$	\$	\$	\$	\$	\$	\$
Year ended 30 June 2021							
Balance at the beginning of year	362,651	388,112	225,069	35,584	19,371	45,482	1,076,269
Additions	-	-	-	1,790	35,220	-	37,010
Depreciation expense	(23,750)	(25,787)	(21,480)	(12,343)	(7,949)	(2,642)	(93,951)
Balance at the end of the year	338,901	362,325	203,589	25,031	46,642	42,840	1,019,328

	Buildings	Leasehold Improvements	Greens Plant & Equipment	Clubhouse Plant & Equipment	Poker Machines	Solar Panels	Total
	\$	\$	\$	\$	\$	\$	\$
Year ended 30 June 2020							
Balance at the beginning of year	386,401	414,115	254,205	36,435	25,222	48,125	1,164,503
Additions	-	-	-	2,950	-	-	2,950
Depreciation expense	(23,750)	(26,003)	(29,136)	(3,801)	(5,851)	(2,643)	(91,184)
Balance at the end of the year	362,651	388,112	225,069	35,584	19,371	45,482	1,076,269

Canberra Bowling Club Incorporated

ABN: 52 338 934 379

Notes to the Financial Statements For the Year Ended 30 June 2021

10 Other Assets

	2021	2020
	\$	\$
CURRENT		
Prepayments	13,527	-
	<u>13,527</u>	<u>-</u>

11 Trade and Other Payables

	2021	2020
	\$	\$
CURRENT		
Trade payables	13,162	7,147
GST payable	-	540
Accrued expenses	7,992	3,465
PAYG liabilities	3,031	3,058
Superannuation	56	1,479
Payroll liabilities	817	255
Total Trade and Other Payables	<u>25,058</u>	<u>15,944</u>

12 Employee Benefits

	2021	2020
	\$	\$
CURRENT		
Provision for long service leave	-	11,049
Provision for annual leave	1,426	6,464
	<u>1,426</u>	<u>17,513</u>
NON-CURRENT		
Long service leave	76	-
	<u>76</u>	<u>-</u>

13 Other Liabilities

	2021	2020
	\$	\$
CURRENT		
Income in advance	5,455	5,136
Total Other Liabilities	<u>5,455</u>	<u>5,136</u>

Canberra Bowling Club Incorporated

ABN: 52 338 934 379

Notes to the Financial Statements

For the Year Ended 30 June 2021

14 Other Financial Liabilities

	2021	2020
	\$	\$
CURRENT		
Poker Machine HP liability	5,365	6,725
Total Financial Liabilities	5,365	6,725

15 Key Management Personnel Remuneration

The total remuneration paid to key management personnel of the Association is \$ 60,653 (2020: \$ 64,775).

Honarium has been paid to Committee Members every year. Total honorarium paid to Committee Members of the Association for the 2021 financial year was \$0.

16 Contingencies

In the opinion of the Committee of Management, the Association did not have any contingencies at 30 June 2021 (30 June 2020:None).

17 Events after the end of the Reporting Period

The financial report was authorised for issue on _____ by the Committee of Management.

COVID-19 and Misappropriation of Bar Takings

For the second year in a row, COVID-19 restrictions have impacted on the revenue of the Club, mainly due to the closure of the club which resulted in no bar or green fees income during that time. Another impact on the Club was the misappropriation of funds from the bar takings, and because of the dismissal of the barman during this time, the Club was not able to continue to receive JobKeeper with the appointment of new staff member.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

18 Statutory Information

The principal place of business is:
Canberra Bowling Club Incorporated
25 Hobart Avenue
Forrest
Canberra ACT 2603

Canberra Bowling Club Incorporated

ABN: 52 338 934 379

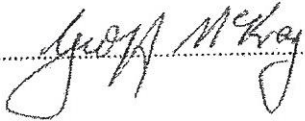
Statement by Members of the Committee

In the opinion of the committee the financial report as set out on pages 2 to 19:

1. Present fairly the financial position of Canberra Bowling Club Incorporated as at 30 June 2021 and its performance for the year ended on that date in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that Canberra Bowling Club Incorporated will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

President



Treasurer



Dated

19 November 2021

Canberra Bowling Club Incorporated

Independent Audit Report to the members of Canberra Bowling Club Incorporated

Auditor's Responsibilities for the Audit of the Financial Report

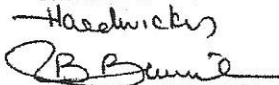
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's 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 Association'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 reporter, 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 Association 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 management 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.

Hardwickes
Chartered Accountants



Bhaumik Bumia CA
Partner

Canberra

19 NOVEMBER 2021

Canberra Bowling Club Incorporated

Independent Audit Report to the members of Canberra Bowling Club Incorporated

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Canberra Bowling Club Incorporated (the Association), which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by members of the committee.

In our opinion, the accompanying financial report presents fairly, in all material respects, including:

- (i) giving a true and fair view of the Association's financial position as at 30 June 2021 and of its financial performance and its cash flows for the year ended; and
- (ii) complying with the Associations Incorporation Act (ACT) 1991.

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 Association in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with the Associations Incorporation Act (ACT) 1991, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.



CANBERRA BOWLING CLUB

Community Contributions 2020 – 2021

Charitable and Social Welfare:

ProBus Canberra	\$600
A.S.A. Canberra	\$1600
Total Contributions	\$2200
GGMR	\$42339




**COMMUNITY CONTRIBUTIONS INFORMATION
FINANCIAL REPORT BY A CLUB**
(Pursuant to section 166 of the *Gaming Machine Act 2004*)

Applicable Financial Year	2020-2021		
Name of Licensee	Canberra Bowling Club		
Name of Venue	Canberra Bowling Club	4500860	
Postal Address	PO Box 3350 Manuka ACT		
Contact Name	William Wallis	Title/Position:	Secretary
Contact Details	Phone: 62952508	Fax:	Non
		Email:	canberra bowlingclub@gmail.com

DECLARATION BY CHIEF FINANCIAL OFFICER (OR EQUIVALENT)

I, as the Chief Financial Officer (or equivalent) of the above named Licensee, declare:

- that the information provided in this community contributions report is true and correct; and
- that I have read Part 12 of the *Gaming Machine Act 2004* and Part 9 of the *Gaming Machine Regulation 2004*; and
- that this report does not include contributions that are ineligible under section 164(3) of the *Gaming Machine Act 2004* and section 63 of the *Gaming Machine Regulation 2004* such as expenditure by the venue on GST, alcohol, commercial activities, activities promoting the Licensee, on members' social activities and entertainment, activities related to gambling, subsidised or free meals and beverages for patrons, capital payments, provisions, business associations, registered parties, associated entities, trade unions and does not include contributions made from donations collected from fundraising activities or contributions that cannot be substantiated from the venue's records or contributions that are duplicated claims.

Signed:  Name: CLIFF GILBERT Date: 28/11/2021

A.	GROSS GAMING MACHINE REVENUE (GGMR) [Total after deducting players' winnings (excluding linked jackpots) and any amount set aside under a linked-jackpot arrangement for the payment of jackpot payouts]	\$42,339
B.	24% OF GGMR	\$10,161
C.	GAMING MACHINE TAX LIABILITY (tax payable under section 159 of the Act)	\$0
D.	TOTAL NET GAMING MACHINE REVENUE (NGMR) [A-B-C]	\$32,178
E.	VALUE OF PROBLEM GAMBLING ASSISTANCE FUND PAYMENTS IN FIN-YEAR	\$0
F.	VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS OTHER THAN AT (E)	\$2,200
G.	TOTAL VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS [E+F]	\$2,200
H.	CLAIMED COMMUNITY CONTRIBUTIONS AS A % OF NGMR [G/D x 100]	6.84%
I.	REQUIRED COMMUNITY CONTRIBUTIONS [D x 0.08]	\$2,574
J.	EXCESS/(DEFICIT) OF CLAIMED COMMUNITY CONTRIBUTIONS COMPARED TO REQUIRED CONTRIBUTIONS [G-I]	(\$374)
K.	VALUE OF CONTRIBUTIONS TO REGISTERED POLITICAL PARTIES AND THEIR ASSOCIATED POLITICAL ENTITIES	\$0

CANBERRA BOWLING CLUB INC.



Club Phone. (02) 6295-2508
 Club Fax . (02) 6232-7575

P.O. BOX 3350
 MANUKA A.C.T. 2603

Email
 canberrabowlingclub@gmail.com

(A B N) 52 338 934 379

Formed in 1926

TAX INVOICE

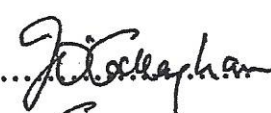
INVOICE NO: 4/21
 DATE : 29 June 2021

Mr John O Callaghan
 ASA

Hire of Club House for meetings of ASA for 20/21 4 Hirings in total at \$400 per meeting.	\$ 1600
--	---------

GST is NOT included in this invoice

IN-KIND Community Contribution
 Payment NOT required.



 Convenor

SUB-TOTAL	\$ 1600
LESS DEPOSIT PAID	
AMOUNT PAYABLE	\$ 1600

METHODS OF PAYMENT: CASH, CHEQUE, DIRECT CREDIT TO ANZ BANK, MANUKA
 BSB 012984 A/C NO 2336 52595.

Subject: Re: Probus meetings 2020-21

From: Derek Child <derek.child [REDACTED]>

Date: 9/07/2021, 6:28 pm

To: Canberra Bowling Club <canberrabowlingclub@gmail.com>



Secretary CBC

Dear Bill,

Unfortunately Covid restrictions and care of our aged members left us with only 2 meetings at your Club facilities during the period 1 July 2020 - 30 June 2021.

Those dates were: 10 May 2021 and 7 June 2021.

We are hoping that given that an increasing number of members have received the Covid vaccination we can get back on track with our meetings.

Kind regards. Derek Child

Secretary - Probus Club of Canberra Inc

W. W. A. Child

2100	AMOUNT PAYABLE
	DEPOSIT PAID
	LESS
	NET PAYABLE

[Handwritten signature]

METHODS OF PAYMENT: CASH, CHEQUE, DIRECT CREDIT TO A/N BANK MANDATE

CANBERRA BOWLING CLUB INC.



Club Phone. (02) 6295-2508
 Club Fax . (02) 6232-7575

Email
 canberrabowlingclub@gmail.com

P.O. BOX 3350
 MANUKA A.C.T. 2603

(A B N) 52 338 934 379

Formed in 1926

TAX INVOICE

INVOICE NO: 3/21
 DATE : 29 June 2021

Secretary
 Probus Club Canberra

Hire of Club House for meetings of Canberra Probus Club For period: 1 July 2020 to 9 March 2021 2 Hirings in total at \$400 per meeting less \$200 donation.	\$800 - \$200
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GST is NOT included in this invoice

IN-KIND Community Contribution Payment NOT required. 	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">SUB-TOTAL</td> <td style="text-align: right;">\$ 600</td> </tr> <tr> <td>LESS DEPOSIT PAID</td> <td></td> </tr> <tr> <td>AMOUNT PAYABLE</td> <td style="text-align: right;">\$ 600</td> </tr> </table>	SUB-TOTAL	\$ 600	LESS DEPOSIT PAID		AMOUNT PAYABLE	\$ 600
SUB-TOTAL	\$ 600						
LESS DEPOSIT PAID							
AMOUNT PAYABLE	\$ 600						

METHODS OF PAYMENT: CASH, CHEQUE, DIRECT CREDIT TO ANZ BANK, MANUKA
 BSB 012984 A/C NO 2336 52595.

**COMMUNITY CONTRIBUTIONS INFORMATION
RECORD OF CONTRIBUTIONS BY A CLUB PURSUANT TO S.165 OF THE GAMING MACHINE ACT 2004
CHARITABLE AND SOCIAL WELFARE**

		TOTAL FOR CHARITABLE AND SOCIAL WELFARE	
		\$	2,200
		\$	2,200
		Sub Totals for Charitable and Social Welfare	
	Beneficiary	Purpose	Amount Monetary In-Kind
30/06/2021	Probus Club of Canberra	Club Hire x 2 @ \$400 and \$200 Donation	\$ - \$ 600.00
30/06/2021	ASA John O Callaghan	Club Hire x 4 @ \$400 per hire.	\$ - \$ 1,600.00