



BELCONNEN BOWLING CLUB INCORPORATED

50th ANNUAL REPORT

October 2021





NOTICE 2021 ANNUAL GENERAL MEETING

Notice is hereby given to all members that the **Annual General Meeting** of the *Belconnen Bowling Club Incorporated* is to be held at **10.00 am on Saturday 27 November 2021** on the Club premises. The Annual General Meeting will be followed by a **General Meeting**.

The business of the **Annual General Meeting** will be:

- consideration of the Annual Report and of the Financial Statement
- election of Patron, Office Bearers and Committee members
- special business for which ten days (10) days' notice in writing of the subject has been given to the Secretary and posted by him on the Notice Board.

Critical dates for the **Annual General Meeting** are as follows:

- **Wednesday 18 November 2021** – closing date for Special Business notifications
- **Wednesday 18 November 2021** – closing date for Nominations for Patron, Office Bearers and Committee Members.

The **Annual Report, Financial Statement and Agenda** for the Meeting will be provided to members by **Wednesday 18 November 2021**, following the closing date for the acceptance of Nominations and submission of Special Business notifications.

Note: Members requesting specific information at the meeting are requested to submit their question in writing one week prior to the meeting. Inquiries at the meeting will only be answered if the information is readily available, otherwise the committee will respond at a later date.

General Meeting

The Agenda for the General Meeting, which follows the Annual General Meeting, is:

1. Apologies
2. Minutes of previous Meeting
3. Business arising
4. Business of which notice has been given
5. General Business

Notice of any business to be raised at the General Meeting by a member under **Item 4. Business of which notice has been given**, shall be provided to the Secretary, in writing, by Wednesday 18th November 2021.

All Members are requested to attend.

Derek Byars
Secretary
29 October 2021

PRESIDENT'S REPORT 2020-21

As I have mentioned in previous Presidents Reports, there is always a lot going on within the club and this year is no different. The club has been successful in obtaining grants from the ACT government for a kitchen upgrade and live music. Many thanks are owed to Robin Anderson and Terrill Strahan for their efforts and expertise in successfully applying for these grants.

At the time of writing this report, Covid 19 has seen the club lockdown since 12 August 2021 and this has somewhat delayed but not stopped work on the kitchen and led to a suspension of the live music program at the Club.

Following on from last year's election the committee has continued to work well together with regular meetings. I would like to thank all of the committee members for their efforts throughout the year.

David Lalor (Men's Vice President)
Terrill Strahan (Ladies Vice President)
Lois Knight (Ladies Vice President)
Derek Byars (Secretary)
Tom Wilson (Treasurer)
Jan Eriksen (Director Administration and Assistant Treasurer)
Charlie Orr (Grounds & Greens)
Ken McDonald (Director House)

BBC Ladies Day and Bowls Carnival

We had a very successful Mixed Sports Day this year at our club raising a considerable amount of money. Great day where bowlers from all over Canberra/NSW participate and have a lot of fun.

Many thanks to all the ladies in the Club for ensuring the day was so successful.

With a break between Covid 19 lockdowns, the club was able to conduct its annual triples carnival after a hiatus of a year that was a real success in both bowling and financial terms.

Organising such a professionally run carnival takes a huge effort so once again thanks to all the volunteers for this event.

Volunteers

This year, like previous years, members have come forward when needed and I thank them all for their ongoing support of the club. Without this continued support the club would struggle to survive.

Staff

The Director House (Ken McDonald) and his team led by Jenny Huntington (Bar Manager), casual staff and our volunteer bar staff have worked non-stop all year. I would like to thank them all on behalf of the committee.

Bowls Coordinators

Without members putting their hands up to coordinate bowls we would not have any organised bowls at the club. I would like to thank Dan Reavey, John Bice, Bill Donovan and Peter Barton and any other member that may have assisted throughout the year.

LEON CORNISH PRESIDENT 2021

CLUB REFURBISHMENTS 2020-21

This year has seen further significant work towards improving our Licensed Club's amenities.

Much needed replacement of the Flat Roofed Back Section of the Club and the Front Entrance Patio were completed in early August by ReACT Metal Roofing Division. The Committee is very satisfied with the quality and finish of these works (which come with a seven 7 year warranty) and is pleased to finally see the elimination of the wet weather penetration at the entrance to the Club as well as in the Toilet and Kitchen areas which has been experienced in recent years.

With the aid a grant from the ACT Government's Diversification and Sustainability Support Fund work has commenced on upgrading the Club's Kitchen to commercial grade standards, thus allowing to Club to serve food to patrons.

A small Sub-Committee was established to oversee the management of the Kitchen Upgrade. The objective is to provide a good quality commercial grade and health safety compliant facility which will enhance the prospects of the Club attracting potential catering operators on a full or part - time basis.

Despite the intervening Covid 19 lockdown substantial progress has been made towards the design and delivery of a quality product which will hopefully be completed by the original target date of end November 2021.

At the time writing, a design had been agreed by the Sub-Committee, demolition of the old Kitchen had been completed, an emergency exit door installed in the kitchen and the plumbers are finished their internal and external plumbing and Liquid Trade Waste/Grease Trap installation, including restoring the concrete sub-floor — leaving only the installation of internal plumbing fittings to be completed to complete all plumbing work for the kitchen. Also completed are gyprocking, plastering and painting the kitchen and the installation of suitable compliant floor surfacing. Compliant kitchen exhaust systems have been fabricated and installed. All gas and electrical appliances have also been selected and purchased. Other works finalise the electricals and the fabrication and installation of kitchen benchtops, cabinetry and appliances are also well advanced. There are also a myriad of minor works which will occur concurrently. The current expectation is that the Club will have a fully functional commercial kitchen by the end of November 2021.

The Sub - Committee also continues to liaise with DSSF Secretariat, ACT Health Protection Services to ensure that the purposes of the grant are fulfilled and all ACT food and health safety requirements are met.

My appreciation is extended to the work of the Sub - Committee and the considerable amount of volunteer work that had already been undertaken to ensure that this project is delivered both on time and within Budget.

DAVID LALOR MEN'S VICE PRESIDENT 2021

TREASURER'S REPORT 2020-21 2020-21 Highlights

- The Club returned a full year profit for the third year in a row after losses in the previous few years.
- The club continued to rebuild its cash balances.
- The Club's net asset position continued to improve.
- The club has been able to establish reserves to both meet staff entitlement liabilities and to provide for future asset replacement.
- The roofs over the rear of the club and the front verandah have been replaced, eliminating the leaks we have had for some years.
- Work well under way to install a commercial kitchen in the club to be funded by the ACT Government

TREASURER'S REPORT 2020-21 (Continued)

After recovering from the first stages of the Covid 19 pandemic and the installation of new poker machines, to replace those destroyed a couple of break-ins in November/December 2019, 2020-21 saw a return to more normal operations for the Club. Indeed 2020-21 saw the Club hit its three primary financial targets.

- (a) a profit for the year as a whole under any measurement basis; and
- (b) an increase in our fixed assets over the previous year
- (c) a further build up in our cash balances.

Profit and Loss

With the endeavours by the Committee to maintain a vigilant watch on our cash flows and to avoid any non-essential expenditure throughout the year, the Club returned a headline profit of \$184,319 this year - (an improvement of \$32,673 on the 2020 headline profit of \$151,646). This is the third year in a row that the Club has been in surplus at the end of the year, compared to accumulated deficits of \$129,258 in the preceding three years.

However, in assessing the longer term sustainability of the Club the headline surplus figure for 2020-21 needs to be viewed with a deal of caution as it includes some significant one-off revenues that are not part of the ordinary activities of the Club and are unlikely to be repeated in coming years.

Perhaps a better measure of the longer term sustainability of the Belconnen Bowling Club is the underlying outcome from ordinary activities in 2020-21 - a profit of \$103,527.

That figure of the underlying profit is derived by discounting the headline profit by the amounts of:

- (a) the Covid 19 business support and Jobkeeper payments the Club was entitled to even after it re-opened in 2020 (\$44,115);
- (b) the donation associated with special discounts offered the Club by Aristocrat and the debt waiver in respect of part of our outstanding debt in relation to our old poker machines (\$33,968; and
- (c) the residual insurance payout in respect of the revenue losses associated with the loss of poker machine revenue machines following the November/December break-ins (\$2,709).

This is an improvement of \$88,230 in the Club's underlying outcome from ordinary activities in 2020-21 - a profit of \$15,297. That improvement in the fiscal outcome is almost wholly attributable to increased returns on our poker machines following installation of new machines and upgrades in July 2020.

This is the third year in a row that the Club has managed to return a profit meaning there is more than a little light at the end of the tunnel so long as we continue to manage our finances carefully.

Balance Sheet

At the same time during 2020-21 the Club faced the challenge of financing :

- debt servicing obligations that had been incurred in previous years to finance the replacement of broken gaming machines (after a break-in a previous year); and
- debt service obligations entered into in July 2020 to finance the acquisition of:
 - two of the replacement poker machines for those destroyed in the November/December 2019 break-ins
 - the implementation of the ticket-in/ticket-out (TITO) system to better manage the Club's poker machine activity.

Our repayment on these borrowings amounted to \$69,286 in 2020-21.

This is an improvement of \$88,230 in the Club's underlying outcome from ordinary activities in 2020-21 - a profit of \$15,297. That improvement in the fiscal outcome is almost wholly attributable to increased returns on our poker machines following installation of new machines and upgrades in July 2020.

TREASURER'S REPORT 2020-21 (Continued)

The debt of \$12,042 in respect of the previous replacement of the poker machines destroyed in prior years was fully repaid early in 2020-21. However, in large part reflecting the uncertain impact the ongoing Covid 19 pandemic could have had on the Club's operations as well as the time value of money, the Club accepted Aristocrat's offer of interest financing as follows:

- (a) the purchase and implementation of the ticket-in/ticket-out (TITO) system to better manage the Club's poker machine activities (\$7,704) payable in 36 equal monthly instalments, concluding in July 2023; and
- (b) the purchase of two poker machines to replace some of those destroyed in the break-ins in November/December 2019 (\$54,744) payable in 12 equal monthly instalments, concluding in July 2021.

In addition to the acquisition of two poker machines financed by borrowings, the Club also purchased another two new poker machines financed from or cash reserves

The Club has net current assets of \$232,112 as of 30 June 2021 (2020: net current assets of \$152,889). The major contributor in improvement of \$79,223 in net current assets was the the profit in 2021, offset by the purchase of capital equipment in 2020-21 (\$96,086). In addition, there were outflows of \$69,286 in respect of repayments of borrowings in relation to the acquisition of two of our new poker machines as well as the TITO System in the current year (2020: \$48,762).

Cash Balances

For the past couple of years, in part to give staff confidence that the Club has specifically set aside moneys to cover their long service and annual leave entitlements, the Club has had a sinking fund, maintained in a separate bank account, to cover those obligations. Against the background of:

- (a) the ageing of our Club, Plant, Equipment and Fittings and Greenkeepers Equipment assets; and
- (b) the extent to which those assets have been depreciated - with the Green Keepers Equipment only having an undepreciated value less than 5.1% of their initial cost,

it is clear that the time is rapidly approaching that some of these assets are approaching the end of their economic life and will require replacement.

Accordingly during the year the Club established an additional sinking fund, maintained in a separate bank account, to finance the replacement of capital assets as they reach the end of their useful life. My recommendation would be to increase the money set aside in our asset replacement reserve by an amount no less than the amount of depreciation expenses in each year on both Club, Plant Equipment and Fittings and Greenkeepers Equipment.

Overall cash and cash equivalent balances increased by \$273,350 to \$471,746 during 2020-21. While these cash balances are now substantial, it needs to be remembered that a significant proportion of those balances are pre-committed for payments we are obligated to make during 2020-21 or set aside in a sinking fund for future specific purposes, including for:

- (a) Club operating floats (Petty Cash \$1,000, Bar Till float \$1,000 and Poker Machine float \$7,000).
- (b) Payments of expenses incurred in 2020-21, but not payable until 2021-22 (\$85,519).
- (c) Funding provided by the ACT Government for the refurbishment of the Club's kitchen facilities to bring them up to commercial standards that is held in a separate bank account to provided demonstrable transparency expected the donor (\$155,003).
- (d) meeting our debt service obligations to Aristocrat in 2021-22 (\$12,266).
- (e) a sinking fund, maintained in a separate bank account, to provide for staff cessation benefits (\$25,011).
- (f) a separate sinking fund established this year, and held in a separate bank account, to make provision for the future replacement of capital assets (\$50,000).

TREASURER'S REPORT 2020-21 (Continued)

Looking Forward

As a result of actions taken to improve our finances in the past few years, the Committee Members believe that there are reasonable grounds to believe that the Club will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report. The financial report does not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the Club does not continue as a going concern.

Despite the somewhat rosy picture painted by even the underlying trading profit of \$103,527, the Club is still faces challenges. Costs are increasing and bowling membership is decreasing each year, so to remain viable, we have to get more money out of fewer people just to maintain the status quo.

The amount of work time and skills required to undertake the business, regulatory and administrative side of the licenced club (not including bowls administration) is becoming increasingly difficult for volunteer staff to manage. In that regard, many of our members have already indicated that they are either unwilling or unable to commit any additional time to club

The obvious solution would be to employ a paid business manager for perhaps 2 days per week, to undertake all of the regulatory type tasks. In addition the role of the bar manager position could be restructured to undertake all of the associated tasks, including stock control, publicity etc. However, both of these options would come at a substantial cost.

Judicious management of our finances, along with a government monetary assistance during COVID 19 has enabled the Club to stay afloat and build cash reserves. But with the subsidies having come to an end, we will have to find other methods to either increase our income or reduce our over-heads.

However, it is only a start and we continue to face challenges as we move forward to return to profitability and continue to rebuild our cash balances so we have moneys set aside to meet emerging costs associated with our asset base and improve club facilities. To this end it will be imperative that expenditure continues to be tightly constrained over coming months, meaning **no** unnecessary expenditure, and a pro-active monitoring of our cash flows.

As a small club, there are limits to the actions that the Committee or members more generally can do to return the Club to profitability.

On the revenue side, while revenues from poker machines after the installation of new machines in July 2020 has returned to about the same level as it was three years ago, the percentage return on Poker Machines is set by legislation by government and, in terms of responsible gambling legislation we cannot be seen to be encouraging members and guests to increase their playing of our machines so our scope for further revenues from that source is highly constrained. As far as bar sales are concerned, any increase in our margin on bar sales is likely to be counter-productive as our prices are already at the mid-range of comparable clubs. However, actions to increase patronage at the Club through new or additional attractions for members and guests, including regular music days, an evening bowls competition and trivia nights has the potential to increase bar, poker machine and greens revenues.

Accordingly, our only other viable option to increase revenues is on our charges for membership, green fees or venue hire. While the Committee has the authority to adjust our fees for green fees or venue hire, any further action on that front would need to be viewed against the potential impact on the numbers likely to play bowls at Belconnen Bowling Club. Similarly, any action to increase venue hire charges would need to be considered against the possible transfer of functions to other venues.

On the expenditure side, our capacity is similarly constrained as wages are set by agreement and can only be reduced as a result of action to reduce the hours worked by paid staff by reducing opening hours and/or an increasing commitment by volunteers to take bar shifts on an ongoing basis. While neither option is off the table, it should be noted that asking members to undertake even more bar rosters on a regular basis is a huge ask given the commitment that would imply for a very small group of volunteers.

TREASURER'S REPORT 2020-21 (Continued)

The primary option for reducing our expenditures is for members to undertake functions currently being undertaken on a paid basis by those outside the Club. To this end a couple of our members have continued to undertake the bookkeeping function for the Belconnen Bowling Club. In addition to a full year saving of about \$25,000 on current prices, the assumption of that role by members have also ensured more timely financial data will be available for decision making as well as for the information of members.

During the year, we have used our increasing cash balances to establish a sinking fund, maintained in a separate bank account to finance the replacement of capital assets as they reach the end of their useful life. My recommendation would be to increase the money set aside in our asset replacement reserve by an amount no less than the amount of depreciation expenses each year.

Notwithstanding those challenges, the Committee believes that the Club will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report. The financial report does not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the Club does not continue as a going concern.

Insurance

At the time of preparing this report, despite it being almost two years since our last break-in, the board still has not been able to secure insurance cover for the Club buildings and contents. This includes cover for fire, storm, general and malicious damage, equipment breakdown and the like.

It was obvious that with our record of claims against burglaries/break-in's over the last 5 or 6 years, the cost of insurance cover was going to increase significantly, but neither we or our broker had any idea that we would not be able to secure even basic cover. The general comment from all insurers continues to be that our building was too old, not constructed of modern materials (i.e. brick or metal and concrete), and not secure enough. This is despite the extra security measures undertaken (new camera system, enhanced internal and external locking, security grill and removal of cash from EGM's nightly).

To date, no Australian company would even offer terms. The one offer that we obtained was through Lloyds of London at a cost of approximately \$80,000 for the year, but even if we were able to afford such an exorbitant sum, we could not comply with terms underpinning that offer about no cash being retained on the premises overnight.

In order to assist our broker put a revised case to the companies, we have undertaken a complete independent assessment of the Club's buildings, security features, fire safety etc. and have received a written report, which appears to all concerned to show the Club as a medium to low level risk. There were a few minor recommendations made to increase our internal security (which have already been put in into effect), as well as a recommendation to have a Thermal Imaging Scan of our electrical switchboards to detect any power issues. This Thermal Imaging Scan shows that there are no faults or overloads evident in our system.

On risk management grounds, it will be imperative that the new board to continues to liaise with the broker to obtain a suitable outcome as soon as possible.

In conclusion, after four years in the position - the first year co-opted and elected by members for the following three years, I feel, with the support of the Committee over the past four years, that we have achieved my primary objectives as we have:

- Repaid the all debt associated with the installation of solar panels and the acquisition of new poker machines following an earlier break-in;
- Returned the Club to profitability following many years of the Club running at a loss;☐
- ☐ Rebuilt our cash balances to a more acceptable level, hopefully avoiding returning to the situation we faced when I first came on board where the Club had to juggle payments to competing commitments to creditors simply to allow the Club to continue to operate;
- Established a sinking fund to cover staff annual and long service leave entitlements; and
- Established a sinking fund to provide funds for future asset replacement - a significant issue given the very small residual value on our greenkeeper's equipment as well as the extent of accrued depreciation of the Club's plant and equipment.

TREASURER'S REPORT 2020-21 (Continued)

At the same time, over that period, some significant enhancements have been made to the facilities offered to members and guests.

Conclusion

In summary, while the Club continues to face significant challenges for the next year or so, we are not broke and we are not facing imminent closure. Our assets now exceed liabilities by more than \$1.5 million an increase of about \$184,000 on the position at the end of 2020.

That said, over the past four years I have become quite tired and, with what has been achieved to date, I feel the time is right for me to hand the reins over to someone else.

In saying goodbye to the administration of the Club, it would be remiss of me not to take the opportunity to thank the Club Committees for their support over the past four years and especially Tony Holmes and Jan Eriksen whose generous assistance and guidance over the past four years has been invaluable to me.

As my workload declines following a suitable handover period, I hope to be able to bowl a little more often in an endeavour to improve my current crappy bowls as was my intention when I first joined the Club.

TOM WILSON TREASURER 2021

GREENS REPORT 2020-21

First, I would like to thank Charlie, Roz and Jenny for all the hard work they have put into the gardens over this past year. Together they have filled in a lot of bare areas in the gardens around the greens. I'm sure the gardens will look the best they have for a very long time.

As far as greens are concerned, they have held up well over the winter period with good grass cover and seem to be playing true into what we hope will be a lot better growing season. Last year was the worst growing season I have ever been part of with a very cold and all almost non-existent summer it was a real struggle to complete renovations on all three greens before they turned dormant and get to the high standard I would expect and that our members deserve. A big thank you to Marty Garratt for all his help and hard work in keeping the surrounds looking great and helping on the greens and inside the club with any task that was given to him. Again, we came in well under budget for the year and will try too continually do so if possible. I am also excited about the prospect of bringing Croquet to our club, if this means more people enjoying our clubs' facilities than we should be financially rewarded and really make this Belconnen Bowling Club the great community club we can be.

PETER WATTS GREENKEEPER 2021

MEN'S AND WOMEN'S PENNANT REPORT REPORT 2020-21

Men's Pennants

We believe we were very competitive again this year of pennants competing in grades One, Two and Five.

Our Ones got off to a slow start but came home with a wet sail, having lost 3 matches by only one shot during the year we still managed to finish in the top four and compete in the semi finals in which we played QBN in a very close game but couldn't pull off the win.

MEN'S AND WOMEN'S PENNANT REPORT 2020-21 (Continued)

Our Twos were also very competitive through out the year, we made the semi finals and played Western Creek in an epic game that came down to the last end, unfortunately it didn't go our way.

Our Fives were also in with a chance to make the finals finishing the year with the same number of wins as Fourth place but unfortunately just pipped by 3 points by the number of rinks won.

We are a very competitive club but I believe that our approach can be a lot better and more professional. We will be pushing to change this upcoming year with some early preparation for pennants which will include more practice days including drills and games on a regular basis. This should help get us off to a much better start to the competition but also improve everyone who attends with better skills and overall consistency.

Regards and thanks from your selectors

PETER WATTS, JOHN BICE AND KEN MCDONALD

Women's Pennants

Weekend Pennant

Belconnen wasn't able to enter a team at the beginning of the season due to lack of numbers. However, after Yass withdrew from the competition we were approached by Canberra Bowling Club to join them in a combined team. (Yass originally formed part of their team). Together, we managed to reach the semi finals which I think was a pretty good effort.

Midweek Pennants

Midweek pennants were due to start when the most recent Covid 19 lockdown caused its suspension. Due to Covid lockdown, I doubt it will now go ahead this year.

JILL CORNISH FOR AND ON BEHALF OF THE SELECTORS.

HOUSE DIRECTOR REPORT 2020-21

During this term, as part of the House Direction, we have made a few changes to the Club House. These changes are the re roofing of the front porch, which will be better for the Band days, and the re roofing of the back roof and upgrading of the kitchen. The demolition of the old kitchen has placed a lot of work on the volunteers which they handled well. However, we need to put a call out for more volunteers for kitchen work – sandwiches and BBQ work.

Band days and Trivia nights are going well though we need a little more support from members.

I would like to thank all volunteers, and particularly Peter Northey, for their great work and commitment to the food and bar work at the Club which is a welcome support to me as House Director.

I would also like to thank Jenny Huntington for all her sterling work.

Finally I would like to thank the membership for their vigilance and their willingness to accommodate the changes during this hard time.

I feel proud of the accomplishments we have achieved during this term.

KEN MCDONALD HOUSE DIRECTOR 2021

BELCONNEN BOWLING CLUB

OfficeBearers for the year ended 30 June 2021

Listed below are office bearers at 30 June 2021

Patron: Yvette Berry

President: Leon Cornish

Deputy President Women: Vacant

Deputy President Men: Dave Lalor

Secretary: Derek Byers

Treasurer: Tom Wilson

Director Club: Ken McDonald

Director Greens/Grounds: Vacant

Director Administration: Jan Eriksen

Current Occupants of other elected positions

Selectors Women: Jill Cornish, Jenny Van Vucht

Selectors Men: Peter Watts, John Bice, Ken McDonald

Championship Director: Steve Young

Chairperson of Umpires: Jenny Van Vucht

Senior Staff

Turf Manager: Peter Watts

Senior Bar Staff: Jennifer Huntington

Life Members resident in the ACT (in alphabetical order)

G. Arneil, J Bice, I. Cameron, L. Collier, J Collier, H. Desmet, B. Donovan, D. Gordon, H. Hird, I. McPhee, J. O'Neill, M. Periera, W. Watts, P. Wilson

In Memoriam

The President, Committee of Management and Members extend their sympathy to the families of Members and ex-Members who have died in the past year including:

Edward (Eddie) Cvecic, Heather Desmet, Lance Foxen, Doug Kelly, John Maggs and Brian Montgomery.

State Events

- Winner: State Fours (Matt Barrie, Rod Tonkin, Darren Fitzpatrick and Peter Watts)

The Covid 19 shutdown dramatically impacted on the Club's capacity to conduct its 'normal' schedule of bowls championships, with some scheduled but postponed and others not able to be scheduled. Results of those championships played so far this year are as shown in the following table.

Men's Championships

Men's Events	Winner	Runner Up
MAJOR SINGLES	Peter Watts	Gary McCarthy
MAJOR PAIRS	Peter McInnes Shane Murton	Ollie McGready Will Penny

Women's Championships

Women's Events	Winner	Runner Up
MAJOR PAIRS	Val McDonald Helena Megee	Lois Knights Jill Cornish
TRIPLES	Lois Knights Val McDonald Helena Megee	Judy Tokley Chris Taylor Margaret-Anne Salmon

BELCONNEN BOWLING CLUB INCORPORATED

FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2021

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BELCONNEN BOWLING CLUB INCORPORATED ABN 17 103 400 705

BELCONNEN BOWLING CLUB

Your Committee Members submit the financial report of the Belconnen Bowling Club Incorporated for the financial year ended 30 June 2021

- (i) The names of the members of the Committee Members of the Association during the year up to the 31 October 2020 were:

Name	Responsibilities	Date	Date Retired
Leon Cornish	President	26/10/2019	31/10/2020
Nicolas Pitsonis	Deputy President (Men)	26/10/2019	31/10/2020
Terrill Strahan	Deputy President (Women)	26/10/2019	31/10/2020
Anthony Holmes	Secretary	26/10/2019	31/10/2020
Tom Wilson	Treasurer	26/10/2019	31/10/2020
Robin Anderson	Assistant Secretary	26/10/2019	31/10/2020
Nick Harrison	Director Club	26/10/2019	31/10/2020
Dave Lalor	Director Greens & Grounds	26/10/2019	31/10/2020
Jan Eriksen	Director Administration	26/10/2019	31/10/2020

- (ii) The names of the members of the Committee Members of the Association during the year from the 31 October 2020 to the date of this report are:

Name	Responsibilities	Date Appointed	Date Retired
Leon Cornish	President	31/10/2020	In Office
Dave Lalor	Deputy President (Men)	31/10/2020	In Office
Terrill Strahan	Deputy President (Women)	31/10/2020	16/03/2020
Derek Byars	Secretary	31/10/2020	In Office
Tom Wilson	Treasurer	31/10/2020	In Office
	Assistant Secretary	Vacant	
Ken MacDonald	Director Club	31/10/2020	In Office
Charlie Orr	Director Greens & Grounds	31/10/2020	12/04/2021
Jan Eriksen	Director Administration	31/10/2020	In Office

- (iii) The principal activity of the Association during the year ended 30 June 2021 was to promote the sport of lawn bowls and there was no significant change in the nature of this activity that occurred during the year.
- (iv) The net profit of the Association for the year ended 30 June 2021 was \$184,319 (2020 - a profit of \$151,646).
- (v) While no matters or circumstances have arisen since the end of the financial year which significantly affects the operations of the Association, or the state of affairs of the Association in subsequent years, after a special general meeting of members a sub-committee was established to investigate the opportunities of a partnership or amalgamation with a larger club. Expressions of interest have been called from interested parties and the work of that sub-committee is ongoing.

In the opinion of the Committee Members, the accompanying financial report presents fairly the financial position of Belconnen Bowling Club Incorporated as at 30 June 2021 and its performance for the year ended on that date in accordance with Australian Accounting Standards - Reduced Disclosure Requirements, mandatory professional reporting standards and other authoritative pronouncements of the Australian Accounting Standards Board.

In the opinion of the Committee Members, at the date of this statement, there are reasonable grounds to believe that Belconnen Bowling Club Incorporated will be able to pay its debts as and when they fall due.

Signed this 3RD day of November 2021 in accordance with a resolution of the members of the Committee.



Leon Cornish
President

INDEPENDENT AUDITOR'S REPORT

To the Members of Belconnen Bowling Club Incorporated

Opinion

We have audited the financial report of Belconnen Bowling Club Incorporated (the Club), which comprises the statement of financial position as at 30 June 2021, the statement 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 committee member's declaration.

In our opinion, the accompanying financial report of the Club is in accordance with the *Associations Incorporation Act (ACT) 1991*, including:

- (i) giving a true and fair view of the Club's financial position as at 30 June 2021 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards- Reduced Disclosure Requirements and the *Associations Incorporation Act (ACT) 1991*.

Emphasis of Matter – Insurance

We draw attention to the disclosure in Note 1(a) in the Summary of Significant Accounting policies, which notes that the Belconnen Bowling Club is in the process of renewing its insurance arrangements, and that this has not been completed at the date of signing of the financial report. Our opinion is not modified in respect of this matter.

Other Information

Those charged with governance are responsible for the other information. The other information comprises the information included in Club's annual report for the year ended 30 June 2021, but does not include the financial report and the 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 Management and Those Charged with Governance for the Financial Report

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

In preparing the financial report, management is responsible for assessing Club'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 Club or to cease operations, or has no realistic alternative but to do so.

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

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 - Reduced Disclosure Requirements 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.

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

Report on Other Legal and Regulatory Requirements

Opinion on the Community Purpose Contribution Statement

In our opinion the financial information presented in the Community Purpose Contribution Statement on page 27 of the annual report complies with section 172 of the Gaming Machine Act 2004.

Responsibilities

Management is responsible for the preparation and presentation of the Community Purpose Contribution Statement, in accordance with the section 172 of the Gaming Machine Act 2004. Our responsibility is to express an opinion on the Community Purpose Contribution Statement, based on our audit conducted in accordance with Australian Auditing Standards.



RSM AUSTRALIA PTY LTD



GED STENHOUSE
Director

Canberra, Australian Capital Territory
Dated: 12 November 2021

BELCONNEN BOWLING CLUB INCORPORATED ABN 17 103 400 705

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

	Note	2021 \$	2020 \$
CURRENT ASSETS			
Cash and cash equivalents	4	471,746	198,396
Receivables	5	19,502	14,239
Inventories	6	12,268	16,114
Prepayments		27,540	-
TOTAL CURRENT ASSETS		<u>531,056</u>	<u>228,749</u>
NON CURRENT ASSETS			
Property, plant and equipment	7	<u>1,323,562</u>	<u>1,210,121</u>
TOTAL NON CURRENT ASSETS		<u>1,323,562</u>	<u>1,210,121</u>
TOTAL ASSETS		<u>1,854,618</u>	<u>1,438,870</u>
CURRENT LIABILITIES			
Payables	8	85,519	42,258
Provisions	9	25,815	21,560
Other (including Financial) Liabilities	10	<u>187,610</u>	<u>12,042</u>
TOTAL CURRENT LIABILITIES		<u>298,944</u>	<u>75,860</u>
NON CURRENT LIABILITIES			
Financial Liabilities	10	<u>8,346</u>	<u>-</u>
TOTAL NON CURRENT LIABILITIES		<u>8,346</u>	<u>-</u>
TOTAL LIABILITIES		<u>307,290</u>	<u>75,860</u>
NET ASSETS		<u>1,547,328</u>	<u>1,363,010</u>
EQUITY			
Retained Surplus		652,023	467,705
Reserves		<u>895,305</u>	<u>895,305</u>
TOTAL EQUITY		<u>1,547,328</u>	<u>1,363,010</u>

The accompanying notes form part of these financial statements

BELCONNEN BOWLING CLUB INCORPORATED ABN 17 103 400 705

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Revenue from ordinary activities	2	1,316,674	890,511
Other revenue	2	144	175,929
Total Revenue		<u>1,316,818</u>	<u>1,066,440</u>
Poker machine expenses		363,508	304,276
Bar expenses		383,665	231,744
Administration		63,880	99,427
Property expense		117,872	90,979
Greens expense		143,367	142,447
Function and entertainment cost		4,388	5,796
Members amenities		55,475	39,961
Donations, fundraising and sponsorship		344	164
Total Expenses		<u>1,132,499</u>	<u>914,794</u>
Net surplus from ordinary activities		<u>184,319</u>	<u>151,646</u>
TOTAL COMPREHENSIVE INCOME		<u>184,319</u>	<u>151,646</u>

Note:

As a consequence of the implementation of the ticket-in/ticket-out (TITO) system in 2020-21, the figures for "Revenue from ordinary activities" and "Poker machine expenses" are now shown in gross terms.

Under the former system prevailing in 2019-20 and previous years, because of data limitations poker machine revenues were recorded as net figures (i.e. total revenues less any payouts effected by the poker machine) while poker machine payout expenses only included the amount of any payouts in excess of \$1500 that were effected by means of a cheque.

Accordingly, the comparative comparative figures previously published in 2019-20 have been adjusted to put them on the same basis as those for 2020-21.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2021

	Retained Surplus \$	Asset Valuation Reserve \$	Total \$
Balance at 1 July 2019	316,059	895,305	1,211,364
Net surplus for the year	<u>151,646</u>	<u>-</u>	<u>151,646</u>
Balance at 30 June 2020	<u>467,705</u>	<u>895,305</u>	<u>1,363,010</u>
Net surplus for the year	184,319	-	184,319
Rounding	<u>(1)</u>	<u>-</u>	<u>(1)</u>
Balance at 30 June 2021	<u>652,023</u>	<u>895,305</u>	<u>1,547,328</u>

The accompanying notes form part of these financial statements

BELCONNEN BOWLING CLUB INCORPORATED ABN 17 103 400 705

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
OPERATING ACTIVITIES			
Receipts from customers		1,384,038	1,111,876
Payments to suppliers and employees		(959,336)	(899,429)
Interest received		144	122
Interest paid		-	(19)
Net cash provided from operating activities		<u>424,846</u>	<u>212,550</u>
INVESTING ACTIVITIES			
Payments for property, plant and equipment		<u>(160,066)</u>	<u>(20,880)</u>
Net cash used in investing activities		<u>(160,066)</u>	<u>(20,880)</u>
FINANCING ACTIVITIES			
Repayment of borrowings		(69,286)	(47,709)
Proceeds from borrowings		<u>77,855</u>	-
Net cash provided from / (used in) financing activities		<u>8,569</u>	<u>(47,709)</u>
Net movement in cash and cash equivalents		273,350	143,961
Cash and cash equivalents at beginning of year		<u>198,396</u>	<u>54,435</u>
Cash and cash equivalents at end of year	4	<u><u>471,746</u></u>	<u><u>198,396</u></u>

The accompanying notes form part of these financial statements

BELCONNEN BOWLING CLUB INCORPORATED

ABN 17 103 400 705

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note 1: Summary of Significant Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The club has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB'), the *Associations Incorporation Act (ACT) 1991* and associated regulations, as appropriate for not-for-profit oriented entities.

The financial report of the club was authorised for issue on the date of signing of the attached Committee's Report by the committee members.

(a) Insurance

The Club does not currently hold insurance over its property, plant and equipment. The directors are currently reviewing insurance options to determine whether a suitable insurance policy can be obtained at a reasonable price, and expect to conclude the process within the next few months.

(b) Income Tax

The Club is a not-for-profit Club formed with the aim of encouraging and promoting the sport of lawn bowls. Cash and cash equivalents include cash on hand and deposits held at call with banks or financial institutions.

(d) Cash flows

For the purposes of the statement of cash flows, cash includes cash on hand, cash at bank and bank bills maturing

(e) Property, Plant and Equipment

Each class of plant and equipment is measured on the cost basis less depreciation and impairment losses.

The carrying amount of property, plant and equipment is reviewed annually by management for impairment to

The depreciation amount of all assets are depreciated on a diminishing value over the useful lives of the assets to

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

<i>Class of fixed assets</i>	<i>Depreciation rate</i>
Buildings	2.5 - 4%
Leasehold improvements	7.5 - 30%
Greenkeepers equipment	7.5 - 40%
Other plant and equipment	18 - 50%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance date.

BELCONNEN BOWLING CLUB INCORPORATED

ABN 17 103 400 705

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note 1: Summary of Significant Accounting Policies - Continued

(f) Employee Benefits

Reflecting the number of years of service, since 2018 all employee benefits have been classified as current provisions within aggregate liabilities. These benefits fall into two main categories as follows.

Short-term employee benefits

Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Club's obligations for short-term employee benefits such as wages and salaries are recognised as a part of current provisions in the statement of financial position.

Other long-term employee benefits

The Club classifies employees' long service leave as other long-term employee benefits as, while they would be payable on cessation of employment, they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the Club's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on corporate bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligations is recognised in Statement of profit and loss classified under employee benefits expense.

Defined contribution superannuation benefits

All employees of the Club receive defined contribution superannuation entitlements, for which the Club pays the fixed superannuation guarantee contribution (currently 9.5% of the employee's average ordinary salary) to the employee's superannuation fund of choice. All contributions in respect of employee's defined contributions entitlements are recognised as an expense when they become payable. The Club's obligation with respect to employees' defined contribution entitlements is limited to its obligation for any unpaid superannuation guarantee contributions at the end of the reporting period. All obligations for unpaid superannuation guarantee contributions are measured at the (undiscounted) amounts expected to be paid when the obligation is settled and are presented as current liabilities in the Club's statement of financial position.

(g) Inventories

Inventories consist of stock on hand and uniforms and are measured at the lower of cost and net replacement value less impairment losses. Costs include direct costs.

(h) Revenue recognition

Poker machine revenue is recognised inclusive of GST.

Bar sales are recognised when sales are made at the bar.

(i) Comparative figures

Where necessary, comparative figures have been adjusted to conform to changes in presentation in this financial report.

BELCONNEN BOWLING CLUB INCORPORATED

ABN 17 103 400 705

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note 1: Summary of Significant Accounting Policies - Continued

(j) Goods and Services Tax

All revenue and expenses are stated net of the amount of goods and services tax, except where in the amount of goods and services tax incurred is not recoverable from the Australian Taxation Office. In these circumstances the goods and services tax is recognised as part of the cost acquisition of the asset or as part of an item of the expense. Receivables and payables in statement of financial position are shown inclusive of goods and services tax.

(k) Impairment

At each reporting date, the Club reviews the carrying values of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is recognised as an expense in the statement of comprehensive income.

(l) Critical accounting estimates and judgements

Management and the Committee evaluates estimates and judgements incorporated into the financial report 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 Club.

Key estimates - Impairment

The Club assesses impairment at each reporting date by evaluating conditions specific to the Club that may lead to impairment of assets. Should an impairment indicator exist, the determination of the recoverable amount of the asset may require incorporation of a number of key estimates.

(m) Financial Liabilities

The financial liabilities of the Club represent the outstanding balances on finance provided by Aristocrat related to the acquisition of two replacement poker machines, as well as the acquisition of software and hardware to permit the implementation of a ticket in-ticket/ticket out (TITO) system for all poker machines. The last instalment on the poker machine acquisition was made in July 2021 and the club anticipates that all commitments in respect of the liabilities for the TITO system will be met as they fall due and the final payment will be made in July 2022.

Instalments due in the next 12 months are classified as current liabilities, while payments in following financial years are classified as non-current liabilities.

BELCONNEN BOWLING CLUB INCORPORATED ABN 17 103 400 705

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
Note 2: Revenue from Ordinary Activities		
<i>Operating activities:</i>		
Trading Income - Bar sales	580,971	337,179
Trading income - Poker machines	476,984	295,108
Bar Sales - Miscellaneous	598	433
Bottle Refunds	1,367	1,468
Club hire and catering	22,768	17,082
Championship and entry fees	7,268	6,050
Commissions received	2,305	722
Covid 19 Grants/Funds	44,115	54,146
Donations	33,968	20,120
Green fees	87,942	63,779
Insurance Proceeds	2,709	38,336
Membership receipts	12,541	24,710
Other income	1,586	4,353
Raffles	32,143	24,998
Sponsorship	9,409	2,027
	<u>1,316,674</u>	<u>890,511</u>
Note:		
The figures for "Trading Income - Poker Machines" for 2019-20 have been adjusted to align with the treatment of poker machine revenues following the introduction of the TITO system in 2020-21, where those revenues are now recorded and reported in gross terms.		
<i>Other revenue:</i>		
Interest received	144	122
Insurance payouts in respect of poker machines destroyed or rendered inoperable in robberies in November and December 2019	-	175,807
	<u>144</u>	<u>175,929</u>
Note 3: Expenses From Ordinary Activities		
Cost of sales	747,173	536,020
Depreciation	46,624	36,011
Write off of equipment - current year	-	39,458
	<u>793,797</u>	<u>611,489</u>
Note:		
The figures for "Cost of Sales" for 2019-20 have been adjusted to align with the treatment of poker machine payouts following the introduction of the TITO system in 2020-21, where those expenses are now recorded and reported in gross terms.		
Note 4: Cash and cash equivalents		
Cash on hand	13,057	2,310
Cash at bank and on deposit	458,689	196,086
	<u>471,746</u>	<u>198,396</u>
Note 5: Receivables		
Trade debtors	19,502	1,100
Accrued Income	-	13,139
	<u>19,502</u>	<u>14,239</u>

BELCONNEN BOWLING CLUB INCORPORATED ABN 17 103 400 705

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
Note 6: Inventories		
Stock on hand at cost	9,808	13,894
Uniforms on hand at cost	2,460	2,220
	<u>12,268</u>	<u>16,114</u>
No impairment indicators were present in respect of inventories at 30 June 2021.		
Note 7: Property, Plant and Equipment		
Buildings at fair value	1,020,000	1,020,000
Accumulated depreciation	(51,000)	(25,500)
Land at fair value	85,000	85,000
	<u>1,054,000</u>	<u>1,079,500</u>
Club plant, equipment and fittings- at cost	358,519	277,537
Accumulated depreciation	(90,449)	(148,564)
	<u>268,070</u>	<u>128,973</u>
Greenkeeper equipment - at cost	29,448	118,577
Accumulated depreciation	(27,956)	(116,929)
	<u>1,492</u>	<u>1,648</u>
Total property, plant and equipment	<u>1,323,562</u>	<u>1,210,121</u>

(a) Movements in carrying amounts

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

	Land and Buildings \$	Club plant, equipment and fittings \$	Greenkeepers equipment \$	Total \$
Balance as at 30 June 2020	1,079,500	128,973	1,648	1,210,121
Less Depreciation expenses	(25,500)	(20,969)	(155)	(46,624)
Less Rounding		-	(1)	(1)
Plus New asset acquisitions	-	160,066	-	160,066
Balance as at 30 June 2021	<u>1,054,000</u>	<u>268,070</u>	<u>1,492</u>	<u>1,323,562</u>

A revaluation of the land lease for the BBC was last undertaken by Opteon Solutions in June 2019. On the basis of the of the concessional nature of the lease and its restricted purpose clause, that revaluation, of \$85,000 compared to the former \$5,350 was based upon the present value of the lease's current market rental.

The revaluation of the Club buildings was also last undertaken by Opteon Solutions in June 2019. This valuation was undertaken by Opteon on a depreciated replacement cost basis and revalued those buildings at an amount of \$1,020,000 compared to the value of \$671,603 previously recorded in the financial accounts of the BBC.

BELCONNEN BOWLING CLUB INCORPORATED ABN 17 103 400 705

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
Note 8: Payables		
Trade creditors	63,437	23,314
GST Payable	18,640	16,650
PAYG Withholding	3,442	2,294
	<u>85,519</u>	<u>42,258</u>

Note 9: Provisions

Provision for annual leave	9,369	6,569
Provision for long service leave	16,446	14,991
	<u>25,815</u>	<u>21,560</u>

(a) Provision for employee benefits

Provision for employee benefits represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the

These provisions includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave vesting is based upon historical data. The measurement and recognition criteria for employee benefits have been discussed in Note 1(f)

Note 10: Other Liabilities

CURRENT

Advance Payments

ACT Government Grants	170,730	-
Membership Fees Paid in Advance	4,614	-
	<u>175,344</u>	<u>-</u>
Finance liability	12,266	12,042
	<u>187,610</u>	<u>12,042</u>

NON CURRENT

Finance liability

	<u>8,346</u>	<u>-</u>
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Note 11: Related Party Disclosures

Committee members received reimbursement of out-of-pocket expenses incurred on behalf of the Club. No other remuneration was received by members of the Committee in connection with the management of the Club.

Note 12: Compensation of Key Management Personnel

Key management provide their time on an honorary basis.

Note 13: Association Details

The Club operates wholly within Australia and is involved in promoting the sport of lawn bowls.

The Club is incorporated under the Clubs Incorporation Act 1991 of the Australian Capital Territory. Its principal place of business and registered office is 1 Beetaloo St Hawker ACT 2614.

BELCONNEN BOWLING CLUB INCORPORATED ABN 17 103 400 705

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
Note 14: Commitments for Expenditure		
<u>Financing commitments</u>		
Payable:		
- not later than 1 year	12,266	12,042
- later than 1 year but not later than 5 years	8,346	-
	<u>20,612</u>	<u>12,042</u>
Net Liability	<u>20,612</u>	<u>12,042</u>

In 2020-21, the Club had entered into the following interest free financing arrangements:

- a three-year financing arrangement for the acquisition and installation of ticket-in/ticket-out (TITO) system for managing the operations of the club's poker machines. The final instalment of this financing is due in July 2023.
- a twelve month financing arrangement for the acquisition of two new poker machines to replace some of those destroyed in the robberies in November/December 2019. The final instalment on this financing was made in July 2021.

Note 15: Subsequent Events

The impact of the Coronavirus (COVID-19) pandemic is ongoing and while overall it has been financially positive for the club up to 30 June 2021, it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as vaccination rates, border closures, maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

Apart from the mandatory closure of all clubs in the ACT from 12 August 2021, no other matter or circumstance has arisen since 30 June 2021 that has significantly affected, or may significantly affect the incorporated association's operations, the results of those operations, or the incorporated association's state of affairs in future financial years.

BELCONNEN BOWLING CLUB INCORPORATED ABN 17 103 400 705

Club Audited Community Purpose Contribution Statement

CLUB REVENUE	2020-21
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)	123,516
24% OF GGMR	29,644
Gaming Machine Tax Liability (tax payable under section 159 of the Act)	-
Total Net Gaming Machine Revenue (NGMR)	93,872
Value Of payments To The Gambling Harm Prevention And Mitigation Fund (GHMPF) (0.75% Of NGMR)	704
COMMUNITY PURPOSE CONTRIBUTION (CPC)	
Value of claimed CPC's other than contribution of 0.75% of GGMR to the GHMPF	27,654
Total value of claimed community purpose contributions	28,358
Claimed monetary community purpose contributions as a % of NGMR	12.97%
Claimed community purpose contributions as a % of NGMR	29.46%
Required community purpose contributions (8 % Of NGMR)	7,510
Excess/deficit of claimed community purpose contributions compared to required contributions	20,848
Value of contributions to registered political parties and their associated political entities	-

COMMUNITY ENGAGEMENT

The Belconnen Bowling Club engages with the local community in a variety of ways, namely:

- Signage both at and adjacent to the club premises and also at local shopping centres;
- Social Media, via our Website and Facebook Pages;
- Notices of special events on community bulletin boards and letterbox drops; and
- Word of mouth via our members.

RSM Australia Pty Ltd

Equinox Building 4, Level 2, 70 Kent Street Deakin ACT 2600
GPO Box 200 Canberra ACT 2601

T +61(0)2 6217 0300

F +61(0)2 6217 0401

www.rsm.com.au

AUDITOR'S DISCLAIMER

The additional financial data presented in the following pages is in accordance with the books and records of the Belconnen Bowling Club Incorporated which have been subjected to the auditing procedures applied in our audit of the Belconnen Bowling Club Incorporated for the year ended 30 June 2021. It will be appreciated that our audit did 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. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person, (other than to the Belconnen Bowling Club Incorporated), in respect of such data, including any errors or omissions therein however caused.

A handwritten signature in black ink that reads 'RSM'.**RSM AUSTRALIA PTY LTD**A handwritten signature in black ink that reads 'GED STENHOUSE'.**GED STENHOUSE**

Director

Canberra, Australian Capital Territory

Dated: 12 November 2021

THE POWER OF BEING UNDERSTOOD**AUDIT | TAX | CONSULTING**

RSM Australia Pty Ltd is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Australia Pty Ltd ACN 009 321 377 atf Birdanco Practice Trust ABN 65 319 382 479 trading as RSM

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BELCONNEN BOWLING CLUB INCORPORATED ABN 17 103 400 705

DETAILED INCOME STATEMENT

	2021	2020
	\$	\$
<u>BAR TRADING ACCOUNT</u>		
TRADING INCOME		
Bar sales	580,971	337,179
Catering income	559	493
Total Trading income - Bar sales	<u>581,530</u>	<u>337,672</u>
COST OF SALES		
Opening stock	13,894	13,421
Bar purchases	235,519	145,695
Catering purchases	447	-
Award superannuation	12,588	6,412
Wages Bar	126,952	66,370
Bar consumables	(50)	162
Club consumables	434	67
Liquor license	208	3,285
Raffle prizes	-	18
Repairs & maintenance	4,783	2,939
Staff labour hire	-	4,484
Trading unders/overs and stock write off	(6,661)	(834)
Training	135	830
Trading Stock Write Off	-	(190)
Workers compensation insurance- Bar	5,224	2,979
Less: closing stock	(9,808)	(13,894)
	<u>383,665</u>	<u>231,744</u>
GROSS PROFIT FROM BAR TRADING	<u>197,865</u>	<u>105,928</u>
<u>POKER MACHINE TRADING ACCOUNT</u>		
TRADING INCOME		
Poker machines	476,984	295,108
Total Trading income - Poker Machines	<u>476,984</u>	<u>295,108</u>
COST OF SALES		
Freight	25	-
Gaming machine administration	1,806	3,012
Licences and fees	4,030	2,511
Maintenance	3,900	-
Office Supplies	135	-
Poker machine - payouts	353,468	298,753
Software Expense	144	-
	<u>363,508</u>	<u>304,276</u>
GROSS PROFIT FROM POKER MACHINE TRADING	<u>113,476</u>	<u>(9,168)</u>

BELCONNEN BOWLING CLUB INCORPORATED ABN 17 103 400 705

DETAILED INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2021

	\$	\$
<u>GREENS TRADING ACCOUNT</u>		
TRADING INCOME		
Green fees	87,942	63,779
Total Trading income - Greens	<u>87,942</u>	<u>63,779</u>
 GREENS EXPENSES		
Catering	-	52
Depreciation - Green equipment	155	568
Freight on purchases	275	292
Garden / Green supplies	12,801	11,252
Licences and fees	288	283
Motor vehicle expenses	834	927
Uniforms and workwear	118	-
Repairs-greens	5,327	760
Replacements - tools etc.	-	677
Salaries - greens	102,861	103,693
Superannuation	10,328	11,466
Training	250	-
Travel subsidy	1,425	-
Water and sewerage	4,472	7,902
Workers compensation insurance- Greens	4,233	4,575
	<u>143,367</u>	<u>142,447</u>
GROSS PROFIT FROM GREENS TRADING	<u>(55,425)</u>	<u>(78,668)</u>
	<u>255,916</u>	<u>18,092</u>
 <u>OTHER INCOME</u>		
Trading profit	255,916	18,092
Bar sales - miscellaneous	598	433
Bottle refunds	1,367	1,468
COVID-19 Grants/funds	44,115	54,146
Club hire and catering	22,209	16,589
Championship and entry fees	7,268	6,050
Commissions received	2,305	722
Donations	33,968	20,120
Insurance proceeds	2,709	38,336
Membership receipts	12,541	24,710
Other income	1,586	4,353
Raffles	32,143	24,998
Sponsorship	9,409	2,027
	<u>426,134</u>	<u>212,044</u>

BELCONNEN BOWLING CLUB INCORPORATED ABN 17 103 400 705

DETAILED INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
NON-OPERATING ACTIVITIES		
Interest received	144	122
Insurance payouts in respect of poker machines destroyed or rendered inoperable in robberies in November and December 2019	-	175,807
	<u>144</u>	<u>175,929</u>
TOTAL INCOME	<u>426,278</u>	<u>387,973</u>
ADMINISTRATION EXPENSES		
Affiliation fees	11,620	5,556
Championship fees	2,262	227
Bank fees and charges	4,626	2,447
Bar consumables	269	-
Bar purchases	-	728
Equipment and IT purchases	1,925	1,036
Freight	95	119
Garden / Green supplies	-	36
Greenkeepers Equipment Expense	-	334
Insurance	2,062	22,408
Interest	-	19
IT support	870	-
Kitchen Refurbishment	553	-
Licences and Fees	240	940
Motor vehicle expenses	1,184	1,260
Postage	252	201
Professional fees	22,246	16,851
Professional development	1,216	1,057
Printing and stationary	7,723	2,539
Office supplies	1,608	1,245
Software	953	886
Staff training	734	35
Sundry	425	630
Telephone and internet	3,408	4,063
Wages and salaries	-	(2,648)
Write off of disposed poker machines	-	39,458
	<u>63,880</u>	<u>99,427</u>

BELCONNEN BOWLING CLUB INCORPORATED ABN 17 103 400 705

DETAILED INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
PROPERTY COSTS		
Cleaning and rubbish removal	14,334	4,125
Depreciation - buildings	25,500	25,500
Depreciation - plant	20,969	9,943
Light and power	12,679	11,812
Pest control	2,093	2,112
Rates and land tax	15,025	16,030
Repairs - clubhouse, grounds and car park	12,869	7,328
Security	7,507	8,013
Water and sewerage	6,896	6,116
	117,872	90,979
FUNCTION & ENTERTAINMENT COSTS		
Catering expenses	4,388	5,796
	4,388	5,796
MEMBERS AMENITIES		
Club consumables	6,921	3,776
Club functions & entertainment	16,040	7,540
Club promotion	2,569	1,728
Club staff & volunteers	6,504	2,447
Club vouchers/promo	-	260
Members lucky badge draw	2,864	2,250
Raffles, jackpot and tournament prizes	20,577	21,960
	55,475	39,961
DONATIONS, FUNDRAISING AND SPONSORSHIP		
Donorship, sponsorship and fundraising	344	164
	344	164
TOTAL EXPENSES	241,959	236,327
Net surplus/(deficit) for the financial year	184,319	151,646