



BELCONNEN BOWLING CLUB INCORPORATED

51st ANNUAL REPORT

October 2022





NOTICE
2022 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 19 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 9 November 2022** – closing date for **Special Business notifications**
- **Wednesday 9 November 2022** – 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 **Monday 14 November 2022**, 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 9th November 2022.

All Members are requested to attend.

Marty Garratt
Vice President
29 October 2022

PRESIDENT'S REPORT 2021-22

I would like to thank all members of the Belconnen for the past 12 months as it has been a pleasure and privilege to be President of our club.

Marty Garratt as Vice President has been an enormous help throughout the year.

I would like to thank the Belconnen Bowls Club Committee for all their work during the year.

Thank you to Tom for his continuing support in performing the role of Club Treasurer when no-one put their hand up to help with or assume those responsibilities.

Thank you to Jan and Jill for their support in undertaking the responsibility for the bookkeeping and administration roles. Both your contributions have been enormous and thank you.

Thank you, Will and Brooke who have taken on the role of Club Manager. Thank you also to our bar staff for their hard work behind the bar and the general duties of the club.

Throughout the past 12 months we have had some challenges in the club but worked through with I believe with great success.

- We have upgraded the security camera system within the club for security recognition.
- Our kitchen opened early in 2022 with success with quality food being served to patrons be it regular or new eating at our club.
- We welcomed the West Belconnen League Club into our club as we became Major sponsors for 2022 season with great success with 1st grade winning the ACT Premiership.

With this relationship this will hopefully bring more members and visitors to our club along with sustainability and recognition as a family and community club.

I would like to thank the bowls committee along with Bill Donovan and Dan Reavey.

Without our committees within our club, we will struggle to move forward not only with the input from our club members but the decisions that need to be made. Our committees are the voice of our club members. We are always looking for more people to become committee members and help with the progression of our club.

The Belconnen Bowls Club is a small club with a big heart, and we must keep moving forward and growing with the times.

Recruitment of new members is a must be it bowling or social memberships.

Thanks to all the members who volunteered their time to work in and around the club. Working Bees on and around the greens, from big to little jobs your efforts are very much appreciated.

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.

Thank you to Peter Watts and Ashley for the upkeep of our greens which can be sometimes testing especially with the strange weather conditions we are experiencing of late.

Again, our pennant Bowlers had another mixed year and congratulations to the number one men's pennant team in winning the No1 state pennant flag for 2022.

Congratulations to our state bowling representatives' this year with selection in both the sides and Australian Championships at Broadbeach QLD.

PRESIDENT'S REPORT 2021-22 (Continued)

Again, thank you to all our members being bowlers or social members.

Peter McInnes

TREASURER'S REPORT 2021-22

2020-21 Highlights

- The Club returned a full year profit for the fourth year in a row after losses in the previous few years.
- The club still maintained sustainable 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.
- A commercial kitchen in the club, substantially be funded by the ACT Government, has been completed and the kitchen opened

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) the maintenance of cash balances at a sustainable level.

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 \$124,668 this year - (a reduction of \$59,651 on the 2021 headline profit of \$184,319). This reduction was expected as the club once again was shutdown by the ACT Government because of Covid 19 concerns. This is the fourth 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.

This means 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 2021-22 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 \$12,266 in 2020-21.

The debt of \$4,562 in respect of the two of the replacement poker machines for those destroyed in the November/December 2019 break-ins fully repaid early in 2021-22.

TREASURER'S REPORT 2021-22 (Continued)

In addition repayments in respect of the purchase and implementation of the ticket-in/ticket-out (TITO) system to better manage the Club's poker machine activities \$18,043 were made in 2021-22.

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 19.4% 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. In light of the our current cash balances only \$10,000 was transferred to the asset replacement reserve this year.

Overall cash and cash equivalent balances declined by \$145,829 to \$325,917 during 2021-22. This reduction was largely anticipated as a result of the expenditure in 2021-22 of the Government's grant to install a commercial kitchen in the Club. 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 2021-22 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 2021-22, but not payable until 2022-23 (\$41,064).
- (d) meeting our debt service obligations to Aristocrat in 2022-23 (\$7,704).
- (e) a sinking fund, maintained in a separate bank account, to provide for staff cessation benefits (\$35,811).
- (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 (\$60,000).

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.

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.

TREASURER'S REPORT 2021-22 (Continued)

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 improve the Club's 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.

Nevertheless, our wages and salaries expenses will need to be monitored extremely closely. Only a year or so ago, our net payroll was running at about \$3,500 per week but in recent months it has been in excess of \$5,000.

Last year we 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. While 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, it was considered that, to maintain a prudent level of cash balances, only \$10,000 be transferred to this account this 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

As a result of the efforts of Peter McInnes, the club was finally able to obtain buildings and contents insurance after a hiatus of about three years so the Club is once again fully insured.

TREASURER'S REPORT 2021-22 (Continued)

In conclusion, after five years in the position - the first year co-opted and elected by members for the following three years and assuming the role again in the past year, I feel, with the support of the Committee over the past five 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.

At the same time, over that period, some significant enhancements have been made to the facilities offered to members and guests, including at long last opening fully commercial kitchen facilities.

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 \$1.7 million an increase of about \$125,000 on the position at the end of 2021.

That said, over the past five years I have become more than tired and, with what has been achieved to date, I no longer have the time or energy to undertake this role after the AGM. In that regard unless members are prepared to step forward and undertake the roles performed for many years by myself and Jan Eriksen, amongst other things:

- no moneys received through trading and poker machine activities will be accounted for and banked;
- no bills to suppliers will be paid;
- no staff will be paid;

At that time the club will have no option but to close its doors.

TOM WILSON

For

PETER MCINNES

TREASURER 2022

GREENS REPORT 2021-22

The wet and cold weather continue, growth on the greens has been very slow to almost non-existent so far, considering there was snow on the mountains a few days ago this would make sense. Mother nature is showing us she is the boss and we just need to continue to change strategies and plans on a weekly basis.

Green number 1 has been air rated shaved with a machine (Winston shuttle) we hired from the Bowls ACT association at a cost of \$500, if we out sourced this job to some one else it would of cost approximately \$3500. I am very happy how it has turned out and would like to thank the volunteers that showed up last minute to help with the clean-up, with around 250-wheel barrows of grass being removed it was a massive job. The green was then double scarified and levelled and fertilised just before another large amount of rain hit. We had planned to do this weeks ago but we needed a dry surface for the Winston shuttle to work properly. Although we are behind schedule the cold weather has prevented any growth and we would be in the same situation we are in now. All we need now is summer to arrive.

GREENS REPORT 2021-22 (Continued)

Green number 2 is holding up fantastically considering it is used for most of the bowls. It has been air rated already but with all the traffic and the huge amounts of rain I have concerns about the compaction levels as we see it go under water before any of the other greens. We will continue to move rinks and the direction of play as often as possible until it gets its chance for a good renovation to try to minimise any more compaction and wear. Renovating this green will again depend on how long number 1 takes to get back to having a playable surface.

Green number 3 is still playing well although it is showing signs of thinning out in some areas, once the warmer weather arrives and the grass starts to grow, I'm expecting these areas will crack up and get a bit rough before it gets a chance for a renovation. We have now put the croquet on this green and they seem very happy with it. We are still learning about what the croquet will do to the surface of the grass but I believe that as long as we move the hoops regularly, I don't see too much damage to the surface.

Overall, I am very happy with the state of the greens considering what the weather has been doing over the last couple of years, cold and wet. Last season was the first time we didn't have time to renovate all three greens and that is why number 1 green has been shaved with the hopes it can get back to being an excellent green. Ashleigh is close to being a second-year apprentice and has proved to be very reliable and capable part of the greens staff.

PETER WATTS GREENKEEPER 2022

BOWLS REPORT 2021-22

The highlight of the year was undoubtedly the win in the No 1 ACT Open pennant competition. Not only was it won in our 50th year but it is the first championship of the new era. The Club had only managed to win one No 1 Men's Pennant competition in all that time. Congratulations to all who played in that team over the year, to the manager's, selectors and supporters all of whom contributed to the success.

As a direct consequence of the Covid crisis and our members getting older the turnout at regular bowls has declined. Saturday's have become our biggest day with Tuesday mixed the next most popular. Since Thursday afternoon numbers had become almost non-existent, we have been experimenting with Thursday mornings for a 2 hour session and we have a reasonable number of people playing in this. There has been a small number of new bowlers joining the club but that has been far exceeded by those who have left or no longer play in competitions. There is a need for a recruitment campaign in 2023. One bright spot has been the Wednesday Night Owls, summer evenings tournament run by Peter Barton, that increased the number of teams and participants over the 2021 numbers. That competition will be run on Thursdays in 2023 because the clubhouse is available to players after the event. It remains to be seen if this has any effect of those playing in the Thursday morning's competition.

The Club championships, run by Dan Reavey have been very successful with large numbers in many events. The only low is the Ladies events that have attracted poor numbers and in some cases have been cancelled. It is perhaps time to consider more open events to follow the open mixed handicapped pairs that attracts good numbers. Congratulations to all the Club champions of 2022 and to those who have represented the club in ACT competitions and ACT teams.

For various reasons we did not run a Club tournament this year but plan to run an Autumn Triples Tournament in May 2023. Currently we are looking at attracting sponsorship for this event and for the club generally. The Club President Peter McInness and the Men's Vice President Matty Garratt are spearheading that effort.

BOWLS REPORT 2021-22 (Continued)

On the social front we are looking at reintroducing special fund raising one day tournaments, with the first being a Prawn and Chicken day in aid of Pegasus to be run by Ray Marsden. We hope to run more such events in 2023.

Could I thank all those members who serve on the Bowls Sub-Committee and to those who work as Bowls Organisers, it is you who make running bowls efficient and enjoyable for members.

BILL DONOVAN
BOWLS SECRETARY

BELCONNEN BOWLING CLUB

Office Bearers for the year ended 30 June 2022

Listed below are office bearers at 30 June 2022

Patron: Yvette Berry

President: Peter McInnes

Deputy President Women: Vacant

Deputy President Men: Matty Garrett

Secretary: Matt Barry

Treasurer: Vacant

Director Club: Ken McDonald

Director Greens/Grounds: Vacant

Director Administration: Vacant

Current Occupants of other elected positions

Selectors: Peter Watts, John Bice, Leon Cornish, Ken McDonald, Jill Cornish, Joan Trounce and Jan Eriksen

Championship Director: Dan Reavey

Chairperson of Umpires: Jenny Van Vucht

Senior Staff

Turf Manager: Peter Watts

Senior Bar Staff: Brooke Stanley

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:

Erna Bolte, Geoffrey Delaney, Fred Goodhew, Don Gordon, Max Heath, Margaret Pereira and Darrell (Dasha) Sebbens.

State Events

- Winner: State Triples (Will Penny, Peter McInnes and Matt Sargeant)
- Winner ACT Champion of Champions Men's Triples (Will Penny, Peter McInnes and Matt Sargeant)
- Winner ACT Champion of Champion of Champions Men's Singles (Peter Watts)
- Winner ACT Champion of Champions Men's Pairs (Rod Tonkin and Darren Fitzpatrick)

Men's Championships

Men's Events	Winner	Runner Up
MAJOR SINGLES	Peter Watts	Paul Totterdell
MAJOR PAIRS	Darren Fitzpatrick Rod Tonkin	James Maloney Peter Watts
TRIPLES	Will Penny Peter McInnes Matt Sargeant	Bill Donovan Gerry Lenaghan Peter Fahey
Fours	Alex Horsburgh Matt Barrie Darren Fitzpatrick Rod Tonkin	Pedro Martinez Peter Barton Pat Canny Nick Harrison
MINOR SINGLES	Not Played	
MINOR PAIRS	Not Played	
OPEN HANDICAP SINGLES	Not Played	
OPEN HANDICAP PAIRS	Nick Harrison Steve Richards	Alan Jurgens
		Nigel Davies
MIXED PAIRS	Not Played	
MIXED FOURS	Not Played	

Women's Championships

Women's Events	Winner	Runner Up
MAJOR SINGLES	Not Played	
MAJOR PAIRS	Not Played	
TRIPLES	Jill Fisher Joan Trounce Margaret-Anne Salmon	Judith Tokley Sandra Miller Nicole Mengel
Fours	Not Played	
MINOR SINGLES	Not Played	
MINOR PAIRS	Not Played	

BELCONNEN BOWLING CLUB INCORPORATED

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2022**

CONTENTS

Committee's Reports

Independent Auditor's Report

Statement of Financial Position

Statement of Profit or Loss and Other Comprehensive Income

Statement of Changes in Equity

Community Purpose Contribution Statement

Notes on the Financial Statements

Auditor's Disclaimer

Detailed Income Statement

BELCONNEN BOWLING CLUB INCORPORATED

ABN 17 103 400 705

BELCONNEN BOWLING CLUB

Your Committee Members submit the financial report of the Belconnen Bowling Club Incorporate for the financial year ended 30 June 2022

- (i) The names of the members of the Committee Members of the Association during the year up to the 27 November 2021 were:

Name	Responsibilities	Date	Date Retired
Leon Cornish	President	31/10/2020	27/11/2021
Dave Lalor	Deputy President (Men)	31/10/2020	27/11/2021
Terrill Strahan	Deputy President (Women)	31/10/2020	27/11/2021
Derek Byars	Secretary	31/10/2020	27/11/2021
Tom Wilson	Treasurer	31/10/2020	27/11/2021
	Assistant Secretary	Vacant	
Ken MacDonald	Director Club	31/10/2020	27/11/2021
Charlie Orr	Director Greens & Grounds	Vacant	
Jan Eriksen	Director Administration	31/10/2020	27/11/2021

- (ii) The names of the members of the Committee Members of the Association during the year from the 27 November 2021 to the date of this report are:

Name	Responsibilities	Date Appointed	Date Retired
Peter McInnes	President	27/11/2021	In Office
Matty Garrett	Deputy President (Men)	27/11/2021	In Office
	Deputy President (Women)	Vacant	
Matt Barry	Secretary	27/11/2021	In Office
	Treasurer	Vacant	
	Assistant Secretary	Vacant	
Ken MacDonald	Director Club	27/11/2021	In Office
	Director Greens & Grounds	Vacant	
	Director Administration	Vacant	

- (iii) The principal activity of the Association during the year ended 30 June 2022 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 2022 was \$124,668 (2021 - a profit of \$184,319).
- (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 2022 and its performance for the year ended on that date in accordance with Australian Accounting Standards - Simplified Disclosures, 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 11TH day of November 2022 in accordance with a resolution of the members of the Committee.



Peter McInnes
President

RSM Australia Pty Ltd

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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 2022, 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 2022 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Simplified Disclosures and the *Associations Incorporation Act (ACT) 1991*.

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 2022, 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 – Simplified Disclosures 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.

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 a/lf Birdanco Practice Trust ABN 65 319 382 479 trading as RSM

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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 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.

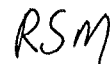
Report on Other Legal and Regulatory Requirements

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.

A handwritten signature in black ink that reads 'RSM'.

RSM AUSTRALIA PTY LTD

A handwritten signature in black ink that reads 'G Stenhouse'.

GED STENHOUSE

Director

Canberra, Australian Capital Territory

Dated: 11 November 2022

BELCONNEN BOWLING CLUB INCORPORATED
ABN 17 103 400 705

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Note	2022 \$	2021 \$
CURRENT ASSETS			
Cash and cash equivalents	4	325,917	471,746
Receivables	5	-	19,502
Inventories	6	20,888	12,268
Prepayments		-	27,540
TOTAL CURRENT ASSETS		<u>346,805</u>	<u>531,056</u>
NON CURRENT ASSETS			
Property, plant and equipment	7	<u>1,410,377</u>	<u>1,323,562</u>
TOTAL NON CURRENT ASSETS		<u>1,410,377</u>	<u>1,323,562</u>
TOTAL ASSETS		<u>1,757,182</u>	<u>1,854,618</u>
CURRENT LIABILITIES			
Payables	8	41,088	85,519
Provisions	9	35,753	25,815
Other (including Financial) Liabilities	10	7,704	187,610
TOTAL CURRENT LIABILITIES		<u>84,545</u>	<u>298,944</u>
NON CURRENT LIABILITIES			
Financial Liabilities	10	<u>642</u>	<u>8,346</u>
TOTAL NON CURRENT LIABILITIES		<u>642</u>	<u>8,346</u>
TOTAL LIABILITIES		<u>85,187</u>	<u>307,290</u>
NET ASSETS		<u>1,671,995</u>	<u>1,547,328</u>
EQUITY			
Retained Surplus		776,690	652,023
Reserves		<u>895,305</u>	<u>895,305</u>
TOTAL EQUITY		<u>1,671,995</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 COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
Revenue from ordinary activities	2	1,362,432	1,316,674
Other revenue	2	7	144
Total Revenue		<u>1,362,439</u>	<u>1,316,818</u>
Poker machine expenses		349,014	363,508
Bar expenses		403,850	383,665
Administration		104,454	63,880
Property expense		160,359	117,872
Greens expense		130,461	143,367
Function and entertainment cost		5,379	4,388
Sponsorship		8,200	-
Members amenities		72,757	55,475
Donations and fundraising		3,297	344
Total Expenses		<u>1,237,771</u>	<u>1,132,499</u>
Net surplus from ordinary activities		<u>124,668</u>	<u>184,319</u>
TOTAL COMPREHENSIVE INCOME		<u><u>124,668</u></u>	<u><u>184,319</u></u>

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2022

	Retained Surplus \$	Asset Valuation Reserve \$	Total \$
Balance at 1 July 2020	467,704	895,305	1,363,009
Net surplus for the year	<u>184,319</u>	<u>-</u>	<u>184,319</u>
Balance at 30 June 2021	<u><u>652,023</u></u>	<u><u>895,305</u></u>	<u><u>1,547,328</u></u>
Net surplus for the year	<u>124,667</u>	<u>-</u>	<u>124,667</u>
Balance at 30 June 2022	<u><u>776,690</u></u>	<u><u>895,305</u></u>	<u><u>1,671,995</u></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 2022

	Note	2022 \$	2021 \$
OPERATING ACTIVITIES			
Receipts from customers		1,537,097	1,384,038
Payments to suppliers and employees		(1,514,056)	(959,336)
Interest received		7	144
Net cash provided from operating activities		<u>23,048</u>	<u>424,846</u>
INVESTING ACTIVITIES			
Payments for property, plant and equipment		<u>(156,612)</u>	<u>(160,066)</u>
Net cash used in investing activities		<u>(156,612)</u>	<u>(160,066)</u>
FINANCING ACTIVITIES			
Repayment of borrowings		(12,266)	(69,286)
Proceeds from borrowings		-	77,855
Net cash provided from / (used in) financing activities		<u>(12,266)</u>	<u>8,569</u>
Net movement in cash and cash equivalents		(145,829)	273,350
Cash and cash equivalents at beginning of year		<u>471,746</u>	<u>198,396</u>
Cash and cash equivalents at end of year	4	<u><u>325,917</u></u>	<u><u>471,746</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 2022

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.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the club.

The following Accounting Standards and Interpretations are most relevant to the Club:

Conceptual Framework for Financial Reporting (Conceptual Framework)

The club has adopted the revised Conceptual Framework from 1 July 2021. The Conceptual Framework contains new definition and recognition criteria as well as new guidance on measurement that affects several Accounting Standards, but it has not had a material impact on the company's financial statements.

AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities

The club has adopted AASB 1060 from 1 July 2021. The standard provides a new Tier 2 reporting framework with simplified disclosures that are based on the requirements of IFRS for SMEs. As a result, there is increased disclosure in these financial statements for key management personnel and related parties.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures 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) 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.

(b) Cash flows

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

BELCONNEN BOWLING CLUB INCORPORATED

ABN 17 103 400 705

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Note 1: Summary of Significant Accounting Policies - Continued

(c) 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.

(d) 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)

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.

BELCONNEN BOWLING CLUB INCORPORATED

ABN 17 103 400 705

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Note 1: Summary of Significant Accounting Policies - Continued

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 10% 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.

(e) 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.

(f) Revenue recognition

Poker machine revenue is recognised inclusive of GST.

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

(g) Comparative figures

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

(h) 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.

(i) 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.

(j) 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.

BELCONNEN BOWLING CLUB INCORPORATED

ABN 17 103 400 705

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Note 1: Summary of Significant Accounting Policies - Continued

(k) 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 liability 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 2022

	2022	2021
	\$	\$
Note 2: Revenue from Ordinary Activities		
<i>Operating activities:</i>		
Trading Income - Bar sales	537,018	580,971
Trading income - Poker machines	472,560	476,984
Bar Sales - Miscellaneous	195	598
Bottle Refunds	478	1,367
Club hire and catering	19,187	22,768
Championship and entry fees	1,600	7,268
Commissions received	1,129	2,305
Covid 19 Grants/Funds	50,000	44,115
Donations	-	33,968
Grant Funds	171,400	-
Green fees	51,175	87,942
Insurance Proceeds	-	2,709
Membership receipts	22,736	12,541
Other income	3,037	1,586
Raffles	27,553	32,143
Sponsorship	2,364	9,409
Staff Training	2,000	-
	<u>1,362,432</u>	<u>1,316,674</u>
Note:		
<i>Other revenue:</i>		
Interest received	<u>7</u>	<u>144</u>
	<u>7</u>	<u>144</u>
Note 3: Expenses From Ordinary Activities		
Cost of sales	752,864	747,173
Depreciation	56,494	46,624
	<u>809,358</u>	<u>793,797</u>
Note:		
Note 4: Cash and cash equivalents		
Cash on hand	15,609	13,057
Cash at bank and on deposit	310,308	458,689
	<u>325,917</u>	<u>471,746</u>
Note 5: Receivables		
Trade debtors	-	19,502
	<u>-</u>	<u>19,502</u>

BELCONNEN BOWLING CLUB INCORPORATED

ABN 17 103 400 705

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Note 6: Inventories		
Stock on hand at cost	17,603	9,808
Uniforms on hand at cost	3,285	2,460
	<u>20,888</u>	<u>12,268</u>
No impairment indicators were present in respect of inventories at 30 June 2022.		
Note 7: Property, Plant and Equipment		
Buildings at fair value	1,020,000	1,020,000
Accumulated depreciation	(76,500)	(51,000)
Land at fair value	85,000	85,000
	<u>1,028,500</u>	<u>1,054,000</u>
Club plant, equipment and fittings- at cost	493,815	358,519
Accumulated depreciation	(118,711)	(90,449)
	<u>375,104</u>	<u>268,070</u>
Greenkeeper equipment - at cost	34,903	29,448
Accumulated depreciation	(28,130)	(27,956)
	<u>6,773</u>	<u>1,492</u>
Total property, plant and equipment	<u>1,410,377</u>	<u>1,323,562</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 2021	1,054,000	268,070	1,492	1,323,562
Less Depreciation expenses	(25,500)	(30,820)	(174)	(56,494)
Less Write off of Plant & Equipment		(13,302)		(13,302)
Rounding		(1)		(1)
Plus New asset acquisitions	-	151,157	5,455	156,612
Balance as at 30 June 2022	<u>1,028,500</u>	<u>375,104</u>	<u>6,773</u>	<u>1,410,377</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 2022

	2022	2021
	\$	\$
Note 8: Payables		
Trade creditors	25,481	63,437
GST Payable	6,809	18,640
PAYG Withholding	8,798	3,442
	<u>41,088</u>	<u>85,519</u>
Note 9: Provisions		
Provision for annual leave	15,375	9,369
Provision for long service leave	20,378	16,446
	<u>35,753</u>	<u>25,815</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 amounts accrued for long service leave entitlements that have vested due to employees having completed 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(d)

Note 10: Other Liabilities

CURRENT

Advance Payments

ACT Government Grants - 170,730

Membership Fees Paid in Advance - 4,614

Finance liability

7,704 12,266

7,704 187,610

NON CURRENT

Finance liability

642 8,346

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.

BELCONNEN BOWLING CLUB INCORPORATED

ABN 17 103 400 705

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Note 13: Remuneration of auditors		
During the financial year the following fees were paid or payable for services provided by RSM Australia Partners, the auditor of the club.		
Audit of the financial statements	16,200	14,750
	<u>16,200</u>	<u>14,750</u>

Note 14: 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.

Note 15: Commitments for Expenditure

Financing commitments

Payable:		
- not later than 1 year	7,704	12,266
- later than 1 year but not later than 5 years	642	8,346
	<u>8,346</u>	<u>20,612</u>
Net Liability	<u>8,346</u>	<u>20,612</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 16: Subsequent Events

The impact of the Coronavirus (COVID-19) pandemic is still ongoing and while overall it has been generally financially positive for the club up to 30 June 2022, 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 further economic stimulus that may be provided.

BELCONNEN BOWLING CLUB INCORPORATED

ABN 17 103 400 705

Club Audited Community Purpose Contribution Statement

	2021-22
CLUB REVENUE	
GROSS GAMING MACHINE REVENUE (GGMR)	129,400
(Total after deducting players' winnings (excluding linked jackpots) and any amount set aside under a linked-jackpot arrangement for the payment of jackpot payouts)	
24% OF GGMR	31,056
Gaming Machine Tax Liability (tax payable under section 159 of the Act)	-
Total Net Gaming Machine Revenue (NGMR)	98,344
Value Of payments To The Gambling Harm Prevention And Mitigation Fund (GHMPF) (0.75% Of NGMR)	738
COMMUNITY PURPOSE CONTRIBUTION (CPC)	
Value of claimed CPC's other than contribution of 0.75% of GGMR to the GHMPF	72,738
Total value of claimed community purpose contributions	73,476
Claimed monetary community purpose contributions as a % of NGMR	51.71%
Claimed community purpose contributions as a % of NGMR	73.96%
Required community purpose contributions (8 % Of NGMR)	7,868
Excess/deficit of claimed community purpose contributions compared to required contributions	65,608
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

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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 2022. 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.

RSM AUSTRALIA PTY LTD

GED STENHOUSE

Director

Canberra, Australian Capital Territory

Dated: 11 November 2022

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AUDIT | TAX | CONSULTING

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BELCONNEN BOWLING CLUB INCORPORATED

ABN 17 103 400 705

DETAILED INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2022

	2022 \$	2021 \$
<u>BAR TRADING ACCOUNT</u>		
TRADING INCOME		
Bar sales	537,018	580,971
Bar sales - miscellaneous	41	-
Catering income	-	559
Total Trading income - Bar sales	<u>537,059</u>	<u>581,530</u>
COST OF SALES		
Opening stock	9,808	13,894
Bar purchases	240,021	235,519
Catering purchases	1,002	447
Freight on purchases	42	-
Award superannuation	12,436	12,588
Wages Bar	140,016	126,952
Bar consumables	17	(50)
Club consumables	1,714	434
Liquor license	1,517	208
Printing & Advertising	285	-
Repairs & maintenance	9,179	4,783
Trading unders/overs and stock write off	(2,550)	(6,661)
Training	-	135
Venue Hire & Catering Expense	51	-
Workers compensation insurance- Bar	7,852	5,224
Workwear	63	-
Less: closing stock	(17,603)	(9,808)
GROSS PROFIT FROM BAR TRADING	<u>403,850</u>	<u>383,665</u>
	<u>133,209</u>	<u>197,865</u>
<u>POKER MACHINE TRADING ACCOUNT</u>		
TRADING INCOME		
Poker machines	472,560	476,984
Total Trading income - Poker Machines	<u>472,560</u>	<u>476,984</u>

BELCONNEN BOWLING CLUB INCORPORATED

ABN 17 103 400 705

DETAILED INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2022

	2022 \$	2021 \$
COST OF SALES		
Freight	20	25
Gaming machine administration	3,000	1,806
Licences and fees	2,699	4,030
Maintenance	-	3,900
Office Supplies	135	135
Poker machine - payouts	343,160	353,468
Software Expense	-	144
	349,014	363,508
GROSS PROFIT FROM POKER MACHINE TRADING	123,546	113,476
<u>GREENS TRADING ACCOUNT</u>		
TRADING INCOME		
Staff Training	2,000	-
Green fees	51,175	87,942
Total Trading income - Greens	53,175	87,942
GREENS EXPENSES		
Depreciation - Green equipment	174	155
Freight on purchases	275	275
Garden / Green supplies	12,978	12,801
Licences and fees	293	288
Motor vehicle expenses	1,764	834
Uniforms and workwear	263	118
Repairs-greens	5,419	5,327
Replacements - tools etc.	2,321	-
Salaries - greens	90,133	102,861
Software	70	-
Superannuation	9,104	10,328
Training	545	250
Travel subsidy	1,475	1,425
Water and sewerage	517	4,472
Workers compensation insurance- Greens	5,130	4,233
	130,461	143,367
GROSS PROFIT FROM GREENS TRADING	(77,286)	(55,425)
<u>GROSS TRADING PROFIT</u>	179,469	255,916

BELCONNEN BOWLING CLUB INCORPORATED

ABN 17 103 400 705

DETAILED INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2022

	2022 \$	2021 \$
OTHER INCOME		
Trading profit	179,469	255,916
Bar sales - miscellaneous	154	598
Bottle refunds	478	1,367
COVID-19 Grants/funds	50,000	44,115
Club hire and catering	19,187	22,209
Championship and entry fees	1,600	7,268
Commissions received	1,129	2,305
Donations	-	33,968
Grant Funds	171,400	-
Insurance proceeds	-	2,709
Membership receipts	22,736	12,541
Other income	3,037	1,586
Raffles	27,553	32,143
Sponsorship	2,364	9,409
	479,107	426,134
NON-OPERATING ACTIVITIES		
Interest received	7	144
	7	144
TOTAL INCOME	479,114	426,278

ADMINISTRATION EXPENSES

Affiliation fees	9,870	11,620
Championship fees	1,382	2,262
Bank fees and charges	3,893	4,626
Bar consumables	44	269
Bar purchases	579	-
Bowls uniform expense	1,734	-
Catering Purchases	277	-
Equipment and IT purchases	77	1,925
Freight	117	95
Insurance	14,858	2,062
IT support	1,852	870
Kitchen Refurbishment	-	553
Licences and Fees	457	240
Motor vehicle expenses	159	1,184
Postage	216	252
Professional fees	15,401	22,246
Professional development	1,000	1,216
Printing and stationary	14,002	7,723
Office supplies	1,139	1,608
Superannuation	1,161	-
Software	2,388	953
Staff training	74	734

BELCONNEN BOWLING CLUB INCORPORATED

ABN 17 103 400 705

DETAILED INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
ADMINISTRATION EXPENSES - <i>continued</i>		
Sundry	-	425
Telephone and internet	3,670	3,408
Trading unders/overs and stock write off	-	(391)
Trivia Voucher Prizes	3,333	-
Wages and salaries	12,356	-
Workwear	1,113	-
Write off of plant & equipment	13,302	-
	104,454	63,880
PROPERTY COSTS		
Cleaning and rubbish removal	14,073	14,334
Depreciation - buildings	25,500	25,500
Depreciation - plant	30,820	20,969
Light and power	16,208	12,679
Pest control	2,165	2,093
Rates and land tax	17,936	15,025
Repairs - clubhouse, grounds and car park	40,922	12,869
Security	7,494	7,507
Water and sewerage	5,241	6,896
	160,359	117,872
FUNCTION & ENTERTAINMENT COSTS		
Catering expenses	5,379	4,388
	5,379	4,388
MEMBERS AMENITIES		
Club consumables	7,286	6,921
Club functions & entertainment	29,861	16,040
Club promotion	12,822	2,569
Club staff & volunteers	6,825	6,504
Members lucky badge draw	1,682	2,864
Raffles, jackpot and tournament prizes	14,281	20,577
	72,757	55,475
DONATIONS, FUNDRAISING AND SPONSORSHIP		
Donorship and fundraising	3,297	344
Sponsorship	8,200	-
	11,497	344
TOTAL EXPENSES	354,446	241,959
Net surplus/(deficit) for the financial year	124,668	184,319