

BOMADERRY BOWLING CLUB LIMITED
A.B.N. 93 000 952 705

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2020

BOMADERRY BOWLING CLUB LIMITED
A.B.N. 93 000 952 705

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BOMADERRY BOWLING CLUB LIMITED
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DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2020.

Principal Activities

The principal activities of the company during the financial year were:

Licensed Bowling Club.

Review of Operations

The Club was affected by a closure for over two months this year due to Covid19. During this time the Club managed funds conservatively, minimised expenses, and was able to access government incentives. At the writing of this report, there is further uncertainty about future potential shutdowns and the effect of social distancing in the Club industry. The directors are confident with appropriate plans in place about management of funds and access to borrowings (if necessary), that the Club will continue to meet its objectives into the future.

Objectives & Strategies

The short and long term objectives of the company are to provide club facilities to members and guests.

The strategy for achieving these objectives is to conservatively manage and monitor the company's financial position, and ensure that member facilities are kept at the highest of standards.

Performance Measurement

The company uses industry accepted financial and non-financial KPI's to monitor performance.

Membership

The number of members registered in the Register of Members at 30 June 2020 were as follows:

Bowling Members	268
Ordinary Members	9,550
Life Members	6
Golf Members	401
Junior Members	10
Total Members	<u>10,235</u>

The company is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the company is wound up, the Constitution states that each member is liable to contribute a maximum of \$2 each towards meeting any outstanding obligations of the entity. At 30 June 2020 the collective liability of members was \$20,470 (30 June 2019: \$19,016).

Directors

The names of the directors in office at any time during or since the end of the year are:

Peter Ingram

Chairman

Qualifications, experience, and special duties:

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DIRECTORS' REPORT

Professional Coach Driver.
Member of the Board of Directors over 30 years.

Robert Webster - OAM

Deputy Chairman

Qualifications, experience, and special duties:

Retired.

Member of the Board of Directors over 2 years.

Derek Raymond

Deputy Chairman

Qualifications, experience, and special duties:

Retired.

Member of the Board of Directors for 7 years.

Craig Jeffery

Treasurer

Qualifications, experience, and special duties:

Retired

Member of the Board of Directors for 5 years.

Judith Croft

Director

Qualifications, experience, and special duties:

Retired.

Member of the Board of Directors for 6 years.

Alan Kimpton

Director

Qualifications, experience, and special duties:

Retired.

Member of the Board of Directors for 14 years.

Carolyn Mitchell

Director

Qualifications, experience, and special duties:

Administration

Member of the Board of Directors since November 2018.

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

BOMADERRY BOWLING CLUB LIMITED
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DIRECTORS' REPORT

Summary of Meeting Attendances:

13 ordinary meetings and 4 special meetings were held during the year.

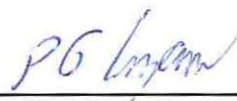
	<i>Number of Meetings Eligible To Attend</i>	<i>Number of Meetings Attended</i>
Peter Ingram	17	17
Robert Webster - OAM	17	16
Derek Raymond	17	16
Craig Jeffery	17	14
Judith Croft	17	16
Alan Kimpton	17	14
Carolyn Mitchell	17	16

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2020 has been received and can be found on page 6 of the financial report.

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

Director:



Peter Ingram

Dated 10 August 2020

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
BOMADERRY BOWLING CLUB LIMITED
A.B.N. 93 000 952 705**

Audit Opinion

We have audited the financial report of Bomaderry Bowling Club Limited (the company), which comprises the statement of financial position as at year ended 30 June 2020, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Bomaderry Bowling Club Limited is in accordance with the Corporations Act 2001, including:

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

Basis of Audit Opinion

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

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Other Information

The directors are responsible for the other information. The other information does not include the financial report and our auditor's report thereon, but comprises the Supplementary Information contained in the annual report, which we obtained prior to the date of this auditor's report, and the President's Report, Treasurer's Report etc, which are expected to be made available to us after the date of this auditor's report.

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.

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
BOMADERRY BOWLING CLUB LIMITED
A.B.N. 93 000 952 705**

Responsibilities of the Directors for the Financial Report

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

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/Home.aspx>. This description forms part of our auditor's report.

Matters Relating to the Electronic Presentation of the Audited Financial Report

The auditor's report relates to the financial report of Bomaderry Bowling Club Limited for the financial year ended 30 June 2020 included on the company's website. The directors are responsible for the integrity of the company's website. We have not been engaged to report on the integrity of the company's website. The auditor's report refers only to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on this website.

Booth Partners



Rebeka Schroeder, CA
52 Osborne Street, Nowra NSW 2541
Dated 10 August 2020

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
BOMADERRY BOWLING CLUB LIMITED
A.B.N. 93 000 952 705**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2020, there have been no contraventions of:

- i) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii) any applicable code of professional conduct in relation to the audit.

Booth Partners



Rebeka Schroeder, CA
52 Osborne Street, Nowra NSW 2541
Dated 10 August 2020

BOMADERRY BOWLING CLUB LIMITED
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STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
Revenue	2	10,493,470	13,179,552
Other income	2	931,310	48,644
Cost of sales		(1,716,011)	(2,251,897)
Bar Operating Expenses		(736,777)	(834,199)
Catering Operating Expenses		(1,263,736)	(1,483,413)
Depreciation Expenses		(1,113,878)	(1,161,351)
Golf Course Operating Expenses		(251,908)	(279,202)
Interest & Other Costs of Finance		(24,807)	(37,402)
Keno & T.A.B. Operating Expenses		(414,460)	(540,253)
Occupancy Expenses		(1,215,970)	(1,383,552)
Other Expenses		(386,028)	(507,186)
Other Wages & On Costs		(1,749,877)	(1,919,962)
Poker Machine Operating Expenses		(1,415,734)	(1,667,189)
Promotion & Entertainment Expenses		(945,370)	(1,071,570)
Sporting Subsidies & Donations		(199,927)	(279,184)
Loss before income tax		(9,703)	(188,164)
Income tax expense		-	-
Profit (loss) attributable to members of the company		(9,703)	(188,164)
Total comprehensive income (loss) attributable to members of the company		(9,703)	(188,164)

The accompanying notes form part of these financial statements.

BOMADERRY BOWLING CLUB LIMITED
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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

	Note	2020 \$	2019 \$
CURRENT ASSETS			
Cash and cash equivalents	3	1,462,400	1,317,693
Trade and other receivables	4	498,802	74,395
Inventories	5	318,764	376,956
Other current assets	6	189,388	206,505
TOTAL CURRENT ASSETS		<u>2,469,354</u>	<u>1,975,549</u>
NON-CURRENT ASSETS			
Financial assets	7	1,004	1,004
Property, plant and equipment	8	17,274,659	17,838,008
Investment property	9	5,100,000	5,100,000
Intangible assets	10	852,000	852,000
TOTAL NON-CURRENT ASSETS		<u>23,227,663</u>	<u>23,791,012</u>
TOTAL ASSETS		<u>25,697,017</u>	<u>25,766,561</u>
CURRENT LIABILITIES			
Trade and other payables	11	878,813	523,691
Borrowings	12	379,555	378,840
Short term provisions	13	628,227	623,627
Other current liabilities	14	225,341	353,259
TOTAL CURRENT LIABILITIES		<u>2,111,936</u>	<u>1,879,417</u>
NON-CURRENT LIABILITIES			
Borrowings	12	184,653	446,991
Long term provisions	13	179,430	209,452
TOTAL NON-CURRENT LIABILITIES		<u>364,083</u>	<u>656,443</u>
TOTAL LIABILITIES		<u>2,476,019</u>	<u>2,535,860</u>
NET ASSETS		<u>23,220,998</u>	<u>23,230,701</u>
EQUITY			
Reserves	15	6,321,588	3,858,238
Retained earnings		16,899,410	19,372,463
TOTAL EQUITY		<u>23,220,998</u>	<u>23,230,701</u>

The accompanying notes form part of these financial statements.

BOMADERRY BOWLING CLUB LIMITED
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2020

	Retained Profits	Reserves	Total
Balance at 1 July 2018	17,097,277	3,858,238	20,955,515
Profit (loss) for the year	2,275,186	-	2,275,186
Other comprehensive income for the year	-	-	-
Total comprehensive income attributable to members of the entity	2,275,186	-	2,275,186
Balance at 30 June 2019	<u>19,372,463</u>	<u>3,858,238</u>	<u>23,230,701</u>
Balance at 1 July 2019	16,909,113	3,858,238	20,767,351
Profit (loss) for the year	(9,703)	-	(9,703)
Other comprehensive income for the year	-	-	-
Total comprehensive income attributable to members of the entity	(9,703)	-	(9,703)
Balance at 30 June 2020	<u>16,899,410</u>	<u>6,321,588</u>	<u>23,220,998</u>

The accompanying notes form part of these financial statements.

BOMADERRY BOWLING CLUB LIMITED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Members, Visitors & Grants		10,872,018	13,106,534
Payments to Suppliers & Employees		(9,940,788)	(12,194,367)
Rent Received		50,000	66,298
Interest Received		438	1,138
Interest Paid		(24,807)	(37,402)
Net cash provided by (used in) operating activities		956,861	942,201
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(550,531)	(855,769)
Net cash provided by (used in) investing activities		(550,531)	(855,769)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		(261,623)	(262,151)
Net cash provided by (used in) financing activities		(261,623)	(262,151)
Net increase (decrease) in cash held		144,707	(175,719)
Cash at beginning of financial year		1,317,693	1,493,412
Cash at end of year	3	1,462,400	1,317,693

The accompanying notes form part of these financial statements.

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1 Summary of Significant Accounting Policies

Basis of Preparation

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

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

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

The financial statements of Bomaderry Bowling Club Limited for the year ended 30 June 2020 were authorised for issue in accordance with a resolution of the directors on 10 August 2020.

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Revenue and Other Income

The company has applied AASB 15: Revenue from Contracts with Customers (AASB 15) and AASB 1058: Income of Not-for-Profit Entities (AASB 1058) using the cumulative effective method of initially applying AASB 15 and AASB 1058 as an adjustment to the opening balance of equity at 1 July 2019. Therefore, the comparative information has not been restated and continues to be presented under AASB 118: Revenue and AASB 1004: Contributions. Due to the nature of the changes in the accounting policy, no equity adjustment has been required. The details of accounting policies under AASB 118 and AASB 1004 are disclosed separately since they are different from those under AASB 15 and AASB 1058.

In the current year

Goods and Services

All goods and services other than those detailed below are delivered, invoiced, and paid for simultaneously. This includes sales of liquor, gaming products, golf games and other products.

Revenue is recognised immediately at the point of sale. The impact of the loyalty program has been detailed above.

Memberships

Membership is granted following payment of annual fees and in the case of new members, board approval of their application. Payment for new members is due on application, and payment for renewing members is due within one month of the renewal date.

Contract liabilities are recognised on receipt of payment, and revenue is recognised on a straight line basis over the period of membership.

Loyalty Program

Members are eligible to earn points based on their poker machine usage. Points are redeemable against any future purchases from the company.

A portion of poker machine takings relating to loyalty points are deferred to contract liabilities. Revenue is recognised when loyalty points are redeemed or the likelihood of the customer redeeming the loyalty points becomes remote.

Advertising and Sponsorships

Advertising and sponsorships are invoiced prior to the agreed period of coverage and invoices are typically payable within 30 days.

Contract liabilities are recognised when the invoices are issued, and revenue is recognised on a straight line basis over the agreed period of coverage.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Function Income

Deposits for functions are invoiced at the time of booking and are payable by the earlier of 30 days from the booking, or 10 days prior to the event. Full payment for the function is typically due by the day of the event.

Contract liabilities are recognised when the booking is made, and for any part payments received prior to the time of the event. Revenue is recognised at the time the function is held.

Ticket Sales

Event tickets are invoiced when payment is received.

Contract liabilities are recognised when tickets are sold prior to the date of the event. Revenue is recognised at the time the event is held.

Rental Income

Rental income is invoiced and payable on a monthly basis.

Revenue is recognised on a straight line basis over the length of the lease.

Operating grants, donations and bequests

When the company receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15. When both these conditions are satisfied, the company identifies each performance obligations relating to the grant, recognises a contract liability for its obligations under the agreement, and recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the company recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (for example AASB 9, AASB 16, AASB 116 and AASB 138), recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer), and recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

Capital Grants

When the company receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards. The company recognises income in profit or loss when or as the company satisfies its obligations under the terms of the grant.

Interest Income

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NOTES TO THE FINANCIAL STATEMENTS
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Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Dividend Income

Dividend revenue is recognised when the right to receive a dividend has been established.

Dividends received from associates and joint ventures are accounted for in accordance with the equity method of accounting.

Investment Property Revenue

Investment property revenue is recognised on a straight-line basis over the period of the lease term so as to reflect a constant periodic rate of return on the net investment.

In the comparative period

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the period of the memberships.

Grant revenue is recognised in the statement of comprehensive income when the company obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the company and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

Bomaderry Bowling Club Limited receives non-reciprocal contributions of assets from the government and other parties for zero or nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of comprehensive income.

Donations and bequests are recognised as revenue when received.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Trade and Other Receivables

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in statement of comprehensive income.

Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis.

Stores are valued at cost.

Prepayments

Prepayments are recognised when a payment is made for services that the company expects to utilise over a period of time. Prepayments are measured at the unexpended portion of the contractual cost of the services. Expenditure is transferred to profits and losses on a straight line basis over the period to which it relates.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Property, Plant and Equipment

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

Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by external independent valuers, less accumulated depreciation for buildings.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation surplus in other comprehensive income. Decreases that offset previous increases of the same asset are recognised against revaluation surplus directly in other comprehensive income; all other decreases are recognised in profit or loss.

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

Plant and Equipment

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

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

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NOTES TO THE FINANCIAL STATEMENTS
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The depreciation rates used for each class of depreciable asset are:

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Plant & Equipment	7.5 - 40%
Poker Machines	20 - 30%
Carpets & Floor Coverings	25 - 36%
Greens Plant & Equipment	20 - 30%

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

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

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

Investment Property

Investment property is held to generate long-term rental yields and capital growth. Investment property is carried at fair value, determined annually by independent valuers. Changes to fair value are recorded in the statement of comprehensive income as other income or expenses.

Intangibles

Other Intangible

Poker Machine Licenses

Purchased poker machine licenses are initially recognised at cost. They have an infinite life and are carried at cost in accordance with the licence terms. Poker machine licenses are assessed annually for impairment.

Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the company commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient has been applied as specified in AASB 15.63 .

Financial Assets

Financial assets are subsequently measured at:

- amortised cost;
- fair value through other comprehensive income; or
- fair value through profit and loss

On the basis of the two primary criteria, being:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset is subsequently measured at amortised cost when it meets the following conditions:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset is subsequently measured at fair value through other comprehensive income when it meets the following conditions:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and
- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the conditions of amortised cost and the fair value through other comprehensive income's measurement condition are subsequently measured at fair value through profit and loss.

The entity initially designates financial instruments as measured at fair value through profit or loss if:

- it eliminates or significantly reduces a measurement or recognition inconsistency (often referred to as "accounting mismatch") that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases;

BOMADERRY BOWLING CLUB LIMITED
A.B.N. 93 000 952 705

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

- it is in accordance to the documented risk management or investment strategy and information about the groupings was documented appropriately, so the performance of the financial liability that was part of an entity of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis; and
- it is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

The initial designation of the financial instruments to measure at fair value through profit and loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity which was elected to be classified under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

Financial Liabilities

Financial liabilities are subsequently measured at:

- amortised cost;
- fair value through profit and loss

A financial liability is measured at fair value through profit and loss if the financial liability is:

- a contingent consideration of an acquirer in a business combination to which AASB 3 applies;
- held for trading; or
- initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at fair value, amortised cost using the effective interest method. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability is held for trading if it is:

- incurred for the purpose of repurchasing or repaying in the near term;

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

- part of a portfolio where there is an actual pattern of short-term profit taking; or
- a derivative financial instrument (except for a derivative that is in a financial guarantee contract or a derivative that is in an effective hedging relationship).

Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent that they are not part of a designated hedging relationship.

The change in fair value of the financial liability attributable to changes in the issuer's credit risk is taken to other comprehensive income and is not subsequently reclassified to profit or loss. Instead, it is transferred to retained earnings upon derecognition of the financial liability.

If taking the change in credit risk in other comprehensive income enlarges or creates an accounting mismatch, then these gains or losses should be taken to profit or loss rather than other comprehensive income.

A financial liability cannot be reclassified.

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Impairment

The entity recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income;
- lease receivables;
- contract assets (eg amount due from customers under construction contracts);
- loan commitments that are not measured at fair value through profit or loss; and
- financial guarantee contracts that are not measured at fair value through profit or loss.

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The entity used the following approaches to impairment, as applicable under AASB 9:

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- the general approach;
- the simplified approach;
- the purchased or originated credit impaired approach; and
- low credit risk operational simplification.

At each reporting date, the entity recognised the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Impairment of Assets

At each reporting date, the company reviews the carrying values of its tangible and intangible 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 expensed to the income statement, unless the asset is carried at a revalued amount in accordance with another standard. Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Trade and Other Payables

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

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented on a gross basis, except for the GST component of investing and financing activities which are disclosed as operating cash flows.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Income Tax

The company is exempt from income tax under section 50-40 of the Income Tax Assessment Act 1997.

Employee Benefits

Short term employee benefits

Provision is made for the company's obligation for 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 and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

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

Other long-term employee benefits

The company classifies employee's long service leave and annual leave entitlements as other long-term employee benefits as 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 company'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 government 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 obligation is recognised in profit or loss classified under employee benefits expense.

The company's obligations for long-term employee benefits are presented as non-current liabilities in the statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

Provisions

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Leases

The company initially applied AASB 16 Leases from using the modified retrospective approach under which the cumulative effect of initial application is recognised in retained earnings at 1 July 2019. Accordingly the comparative information presented for the prior year is not restated. Due to the nature of the changes, no adjustment was required to retained earnings. The details of the changes in accounting policies are disclosed below. Additionally, the disclosure requirements in AASB 16 have not generally been applied to comparative information.

At inception of a contract, the company assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the company where the company is a lessee. However, all contracts that are classified as short-term leases (ie a lease with a remaining lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the company uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options, if the lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date, as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shortest. Where a lease transfers ownership of the underlying asset, or the cost of the right-of-use asset reflects that the company anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

For leases that have significantly below-market terms and conditions principally to enable the Entity to further its objectives (commonly known as peppercorn/concessionary leases), the company has adopted the temporary relief under AASB 2018-814 and measures the right-of-use assets at cost on initial recognition.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in the income statement in the period in which they are incurred.

Comparative Figures

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

Critical Accounting Estimates and Judgements

The directors evaluate 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 Company.

Key judgements - Employee benefits

For the purpose of measurement, AASB 119: Employee Benefits (September 2011) defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services. As the company expects that most employees will not use all of their annual leave entitlements in the same year in which they are earned or during the 12-month period that follows the directors believe that obligations for annual leave entitlements satisfy the definition of other long-term employee benefits and, therefore, are required to be measured at the present value of the expected future payments to be made to employees.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	2020 \$	2019 \$
2 Revenue		
Revenue		
Sales Revenue:		
Sale of goods	10,493,470	13,179,552
	<u>10,493,470</u>	<u>13,179,552</u>
Other Income		
Profit on Sale of Non Current Assets	100,810	48,644
JobKeeper Subsidy	768,000	-
Cashflow Boost	62,500	-
	<u>931,310</u>	<u>48,644</u>
	<u>11,424,780</u>	<u>13,228,196</u>
Total revenue and other income		
	<u>11,424,780</u>	<u>13,228,196</u>
3 Cash and Cash Equivalents		
Current		
Cash on Hand	383,030	649,375
Berry Men's Bowling Club	9,491	11,604
Berry Women's Bowling Club	11,987	14,600
Maximiser Account	658,240	249,339
Nowra Men's Golf Club	16,260	10,467
Nowra Women's Golf Club	9,099	6,009
Nowra Veteran's Golf Club	11,220	10,743
CBA Current Account	300,000	306,515
Bomaderry Men's Bowling Club	13,969	10,740
Bomaderry Women's Bowling Club	7,104	6,301
Bomaderry Keno Account	10,000	10,000
Statewide Linked Trust Account	2,000	2,000
Poker Machine Jackpot Account	30,000	30,000
	<u>1,462,400</u>	<u>1,317,693</u>
Reconciliation of cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash and cash equivalents	1,462,400	1,317,693
	<u>1,462,400</u>	<u>1,317,693</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	2020 \$	2019 \$
4 Trade and Other Receivables		
Current		
Security Deposits	10,500	10,500
Other Debtors	488,302	63,895
	<u>498,802</u>	<u>74,395</u>
5 Inventories		
Current		
Other Stock	203,349	203,400
Uniform Stock	3,956	6,649
Stock on Hand	111,459	166,907
	<u>318,764</u>	<u>376,956</u>
6 Other Current Assets		
Current		
Prepayments	189,388	206,505
	<u>189,388</u>	<u>206,505</u>
7 Financial Assets		
Non-Current		
Financial assets mandatorily measured at fair value through profit or loss		
Shares ILG	1,004	1,004
	<u>1,004</u>	<u>1,004</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	2020 \$	2019 \$
8 Property, Plant and Equipment		
Land and Buildings		
Bomaderry Land, Valuation at 30.6.17	1,675,000	1,675,000
Bomaderry Buildings, Valuation at 30.6.17	9,225,000	9,225,000
Berry Land, Valuation at 30.6.17	1,050,000	1,050,000
Berry Buildings at Cost, Valuation at 30.6.17	1,900,000	1,900,000
Bomaderry Greens & Grounds, Valuation at 30.6.17	1,733,385	1,733,385
	<u>15,583,385</u>	<u>15,583,385</u>
Less: Accumulated Depreciation	<u>(960,757)</u>	<u>(636,888)</u>
	<u>(960,757)</u>	<u>(636,888)</u>
Nowra Golf Club Leasehold Improvements & Buildings, at cost	843,903	843,903
Less: Accumulated Depreciation	<u>(56,250)</u>	<u>(37,500)</u>
	<u>787,653</u>	<u>806,403</u>
Total Land and Buildings	<u>15,410,281</u>	<u>15,752,900</u>
Plant and Equipment		
Plant & Equipment, at Cost	3,268,456	3,214,940
Less: Accumulated Depreciation	<u>(2,263,572)</u>	<u>(1,995,521)</u>
	<u>1,004,884</u>	<u>1,219,419</u>
Motor Vehicles, at Cost	267,932	267,932
Less: Accumulated Depreciation	<u>(199,711)</u>	<u>(149,512)</u>
	<u>68,221</u>	<u>118,420</u>
Keno & TAB Plant & Equipment, at Cost	1,789	1,791
Less: Accumulated Depreciation	<u>(1,684)</u>	<u>(1,657)</u>
	<u>105</u>	<u>134</u>
Poker Machines, at Cost	3,998,761	3,777,276
Less: Accumulated Depreciation	<u>(3,207,593)</u>	<u>(3,030,141)</u>
	<u>791,168</u>	<u>747,135</u>
Total Plant and Equipment	<u>1,864,378</u>	<u>2,085,108</u>
Total Property, Plant and Equipment	<u>17,274,659</u>	<u>17,838,008</u>

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NOTES TO THE FINANCIAL STATEMENTS
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	2020	2019
	\$	\$

The Club owns three properties located at 154 Meroo Road Bomaderry NSW 2541, 140 Princes Highway Berry NSW 2535 and Moss Vale Road Bomaderry NSW 2541. The two properties at Meroo Road Bomaderry and Princes Highway Berry are considered 'Core Property' (as defined in the Registered Club Act 1976).

The Nowra Golf Club premises, is also considered core property of the Club (as defined in the Registered Clubs Act 1976). We refer to the carrying amount of the leasehold improvements as at 30 June 2020, year end for the Nowra Golf Club premises. This asset, taken on by the club in amalgamation would be expected to remain with the owners of the land. The building improvements would be difficult to relocate from the land itself.

Movements in Carrying Amounts

Movements in carrying amount for each class of property, plant and equipment between the beginning and the end of the financial year:

	Carrying Value				Carrying Value
	1 Jul 2019	Additions	Disposals	Depreciation	30 Jun 2020
Land & Buildings	15,752,900	-	-	(342,619)	15,410,281
Poker Machine & Plant & Equipment	1,966,688	550,529	-	(721,060)	1,796,157
Motor Vehicles	118,420	-	-	(50,199)	68,221
	<u>17,838,008</u>	<u>550,529</u>	<u>-</u>	<u>(1,113,878)</u>	<u>17,274,659</u>

9 Investment Property

Moss Vale Rd Land, Valuation at 21.8.18	<u>5,100,000</u>	<u>5,100,000</u>
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As at 21 August 2018, an independent Valuation was conducted by Walsh & Monaghan on the Moss Vale Rd property, the valuation was made on a fair value basis. This valuation resulted in a credit to the Asset Revaluation Reserve of \$2,463,350.

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	2020	2019
	\$	\$

Movements in Carrying Amounts

Movements in carrying amount of investment properties between the beginning and the end of the current financial year:

	Carrying Value				Carrying Value
	1 Jul 2019	Revaluations	Disposals	Amortisation	30 Jun 2020
Moss Vale Rd Land	5,100,000	-	-	-	5,100,000
	<u>5,100,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,100,000</u>

10 Intangible Assets

Poker Machine Entitlements - RSL	702,000	702,000
Poker Machine Entitlements - NGC	150,000	150,000
Total	<u>852,000</u>	<u>852,000</u>

Movements in Carrying Amounts

Movements in carrying amount of each class of intangibles between the beginning and the end of the current financial year:

	Carrying Value				Carrying Value
	1 Jul 2019	Additions	Disposals	Amortisation	30 Jun 2020
Poker Machine Entitlements - RSL	702,000	-	-	-	702,000
Poker Machine Entitlements - NGC	150,000	-	-	-	150,000
	<u>852,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>852,000</u>

11 Trade and Other Payables

Current

Accounts Payable	827,564	452,520
Net G.S.T. Liability	51,249	71,171
	<u>878,813</u>	<u>523,691</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	2020 \$	2019 \$
12 Borrowings		
Current		
BBC Credit Card	1,007	292
CBA Loan	378,548	378,548
	<u>379,555</u>	<u>378,840</u>
Non-Current		
CBA Loan	<u>184,653</u>	<u>446,991</u>
<p>The Commonwealth Bank Australia holds the following security:</p> <p>i) Registered Mortgage over non residential real property - Moss Vale Rd Land.</p> <p>ii) General Security Interest over all present and over acquired property.</p>		
13 Provisions		
Current		
Provision for Holiday Leave	120,626	130,169
Provision for Hyperlink Jackpot	16,046	12,530
Provision for Long Service Leave	482,388	471,761
Security Deposits Held	9,167	9,167
	<u>628,227</u>	<u>623,627</u>
Non-Current		
Provision for Long Service Leave	154,982	140,008
Provision for Annual Leave	24,448	69,444
	<u>179,430</u>	<u>209,452</u>
Aggregate Employee Benefit Liability	<u>782,443</u>	<u>811,382</u>
14 Other Liabilities		
Current		
Income In Advance	65,152	99,539
Subscriptions in Advance	160,189	253,720
	<u>225,341</u>	<u>353,259</u>

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	2020 \$	2019 \$
15 Reserves		
Asset Revaluation Reserve	5,866,133	3,402,783
Business Combinations	455,455	455,455
	<u>6,321,588</u>	<u>3,858,238</u>
16 Capital and Leasing Commitments		
Operating Lease Commitments		
Non-cancellable operating leases contracted for but not capitalised in the financial statements:		
Payable - minimum lease payments		
Not later than 12 months	67,160	70,828
Between 12 months and five years	8,480	13,310
	<u>75,640</u>	<u>84,138</u>

The lease for the Bomaderry RSL Club premises: 5-11 Bunberra Street, Bomaderry, is a month-to-month lease beyond its non-cancellable period. Both the lessee and lessor can terminate the lease with no more than an insignificant penalty. Therefore, in accordance with AASB 16, there is no enforceable contract, and the lease is not brought to account as a liability on the Club's balance sheet. The current portion of the lease is \$39,505.

There is no current lease for the Nowra Golf Club premises; property located 85 Fairway Drive North Nowra, only a lease held by the former Nowra Golf Club Limited (under Administration) which expires in October 2021. For the purposes of AASB 16 it is deemed to be a month-to-month lease. Therefore, in accordance with AASB 16, there is no enforceable contract, and the lease is not brought to account as a liability on the Club's balance sheet. Under the current lease the current portion of the lease is \$18,260.

Bomaderry Bowling Club has an operating lease commitment with On Pin Golf Systems for 18 golf cart GPS. The lease commencement date is 3/12/2018 and it ceases after 36 months (3/11/2021). At 30 June 2020, the amount due by the Club within 1 year is \$9,395 and within 2-5 years is \$3,915.

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	2020 \$	2019 \$
17 Key Management Personnel Compensation		
Total Compensation	<u>225,221</u>	<u>224,831</u>
18 Directors Remuneration		
Directors Remuneration	<u>15,667</u>	<u>14,000</u>
19 Related Party Transactions		
Transactions between related parties are on normal commercial terms and conditions. These terms and conditions are no more favourable than those available to other parties unless otherwise stated.		
20 Financial Risk Management		
The company's financial instruments consist mainly of deposits with banks, accounts receivable and payable, and leases.		
The carrying amounts for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:		
Financial Assets		
Financial assets at fair value through other comprehensive income		
- Australian shares	1,004	1,004
Financial assets at amortised cost:		
- Cash and cash equivalents	1,462,400	1,317,693
- Trade and other receivables	498,802	74,395
Total Financial Assets	<u>1,961,202</u>	<u>1,392,088</u>
Financial Liabilities		
Financial Liabilities at amortised cost		
- Trade and other payables	878,813	523,691
- Borrowings	564,208	825,831
Total Financial Liabilities	<u>1,443,021</u>	<u>1,349,522</u>

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	2020	2019
	\$	\$
<hr/>		
21 Fair Value Measurements		
<p>The company has the following assets, as set out in the table below, that are measured at fair value on a recurring basis after their initial recognition. The company does not subsequently measure any liabilities at fair value on a recurring basis and has no assets or liabilities that are measured at fair value on a non-recurring basis.</p>		
Recurring fair value measurements		
<i>Property, plant and equipment</i>		
Freehold Land and Buildings	15,583,385	15,583,385
	<u>15,583,385</u>	<u>15,583,385</u>

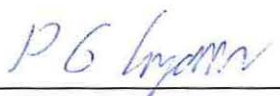
BOMADERRY BOWLING CLUB LIMITED
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DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes are in accordance with the Corporations Act 2001 and:
 - (a) comply with Australian Accounting Standards.
 - (b) give a true and fair view of the financial position of the company as at 30 June 2020 and of its performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director: 
Peter Ingram

Dated 10 August 2020

BOMADERRY BOWLING CLUB LIMITED
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DISCLAIMER ON ADDITIONAL FINANCIAL INFORMATION

The additional information on the following pages is in accordance with the books and records of Bomaderry Bowling Club Limited which have been subjected to the auditing procedures applied in the audit of the company for the year ended 30 June 2020. It will be appreciated that the audit did not cover all details of the additional financial information. Accordingly, we do not express an opinion on such financial information and no warranty of accuracy or reliability is given.

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

Booth Partners



Rebeka Schroeder, CA
52 Osborne Street, Nowra NSW 2541
Dated 10 August 2020

Bomaderry Bowling Club Limited

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Summary of Trading Results

For the Year Ended

30th June 2020

	COMBINED	BOMADERRY	BERRY	RSL	NGC CLUB HOUSE	NGC GOLF COURSE
<u>INCOME</u>	\$	\$	\$	\$	\$	\$
Bar, Net Profit	421,740	228,502	97,640	16,969	64,875	13,753
Catering, Net Profit	(169,225)	(212,048)	-	(0)	23,166	19,657
Poker Machines	3,047,941	2,656,469	100,482	259,852	31,138	-
Other Income	711,684	347,153	17,188	40,247	28,570	278,526
Total Income	4,012,140	3,020,076	215,310	317,068	147,749	311,935
<u>EXPENSES</u>						
Bowls Expenses	309,605	257,259	52,347	-	-	-
Course Expenses	297,390	-	-	-	-	297,390
Other Expenses	4,223,514	3,343,869	261,063	357,245	168,502	92,836
Total Expenses	4,830,510	3,601,128	313,410	357,245	168,502	390,226
ADD: Other Items						
Abnormal Items	808,669	691,788	29,909	4,548	20,274	62,150
Net Trading Profit	(9,703)	110,736	(68,192)	(35,627)	(479)	(16,141)
ADD: Extraordinary Items						
Profit on Business Combination	-	-	-	-	-	-
Net Profit	(9,703)	110,736	(68,192)	(35,627)	(479)	(16,141)

Bomaderry Bowling Club Limited**A.B.N. 93 000 952 705****Departmental Trading Accounts****For the Year Ended
30th June 2020****Year to Date**

	This Year	Last Year
	\$	\$
<u>BOMADERRY BAR TRADING</u>		
Sales, Main Bar	933,395	1,186,925
Sales, Function Bar	65,400	108,638
Sales, Cigarettes	31,129	46,348
Sales, Bottle Shop	50,334	65,275
	1,080,259	1,407,186
Rebates Received	50,986	71,190
Less Costs of Goods Sold	447,267	572,995
Gross Profit	683,977	905,381
Less Expenditure		
Holiday Pay	41,670	41,265
Repairs & Maintenance	4,373	4,201
Bar Requisites	4,567	5,405
Superannuation	32,704	42,570
Cash Deficiencies	(50)	18
Uniforms	4,858	4,172
Wages	359,946	376,843
Wastage	7,408	1,739
	455,476	476,213
Net Profit Transferred to Profit & Loss Statement	228,502	429,169

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2020

Year to Date

	This Year \$	Last Year \$
<u>BOMADERRY CATERING ACCOUNT</u>		
Sales, Bistro	1,267,863	1,705,324
Sales, Functions	333,668	507,006
Sales, Café	121,991	166,522
Internal Club Catering	8,695	12,455
	1,732,217	2,391,307
Less Costs of Goods Sold	852,634	1,113,458
Gross Profit	879,583	1,277,849
Other Income		
Equipment & Room Hire	53,973	74,830
Less Expenditure		
Holiday Pay	58,797	56,169
Freight	111	646
Catering Donations	2,861	3,407
Repairs & Maintenance	24,103	24,851
Requisites	25,535	32,037
Staff Training	0	2,533
Superannuation	84,291	109,247
Cash Deficiencies	(156)	(75)
Uniforms	5,049	4,637
Wages	933,605	1,067,034
Motor Vehicle	2,731	3,350
Wastage	8,269	4,621
Function Security	407	
	1,145,603	1,308,457
Net Profit transferred to Profit & Loss Statement	(212,048)	44,223

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2020

Year to Date

	This Year \$	Last Year \$
<u>BOMADERRY POKER MACHINE TRADING ACCOUNT</u>		
Net Clearances	4,238,456	4,892,223
GST Compensation Rebate	17,133	17,180
Profit on Sale	100,810	21,500
	4,356,399	4,930,903
Less Expenditure		
Data Monitoring Services	48,312	59,182
Depreciation	388,741	382,195
Fees, Statewide Link	1,800	6,248
Holiday Pay	4,450	4,974
LAB Application Fees	3,755	3,638
Promotions	69,228	110,996
Repairs & Maintenance	45,184	57,036
Requisites	3,681	5,867
Superannuation	29,389	34,308
Turnover Tax	768,840	909,957
Cash Deficiencies	2,066	2,467
Wages	334,486	358,022
	1,699,930	1,934,890
Net Profit Transferred to Profit & Loss Statement	2,656,469	2,996,012

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts**For the Year Ended
30th June 2020****Year to Date**

	This Year	Last Year
	\$	\$
<u>BOMADERRY KENO TRADING ACCOUNT</u>		
Net Ticket Sales	867,779	1,214,589
Less: Members Payouts	(627,047)	(800,029)
Less: Payments Club Gaming	(155,235)	(303,384)
	85,498	111,177
Less Expenditure		
Stationery	918	1,402
Repairs & Maintenance	2,560	3,594
Superannuation	1,015	1,302
Cash Deficiencies	80	359
Wages	10,406	13,820
	14,978	20,477
Net Profit Transferred to Profit & Loss Statement	70,520	90,700
<u>BOMADERRY TAB TRADING ACCOUNT</u>		
Commission Received	18,090	24,238
Less Expenditure		
Stationery	1,022	577
Superannuation	1,015	1,302
Cash Deficiencies	21	294
Wages	10,406	13,820
	12,463	15,993
Net Profit Transferred to Profit & Loss Statement	5,627	8,245

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2020

Year to Date

	This Year \$	Last Year \$
<u>BOMADERRY PROFIT & LOSS STATEMENT</u>		
INCOME		
Profit (Loss) Transferred From:		
Bar	228,502	429,169
Catering	(212,048)	44,223
Poker Machines	2,656,469	2,996,012
Keno	70,520	90,700
TAB	5,627	8,245
Rent Received	64,600	66,298
Interest Received	437	1,138
Member's Subscriptions	71,087	82,876
Net Raffle/Bingo Income	(58,522)	(71,189)
Sundry Income	75,014	93,679
Manildra Hand Sanitiser Sales	61,776	0
Bomaderry Mens Bowling Club	31	(1,187)
Bomaderry Womens Bowling Club	804	(5,591)
Telephone Collections	0	77
Room Hire, Charities	55,780	59,310
	3,020,076	3,793,761
Less EXPENDITURE		
Promotion & Entertainment	399,347	400,685
Bowls Expenses	257,259	295,206
Donations & Sponsorships	142,084	198,412
Occupancy Expenses	778,177	823,796
Interest & Other Finance Costs	24,807	37,402
Other Wages & On Costs	1,137,188	1,326,379
Other Operating Expenses	344,243	446,854
Land Tax	5,407	40,367
Depreciation Expense	238,255	256,356
Depreciation of Buildings	274,360	273,960
	3,601,128	4,099,418
NET PROFIT FROM TRADING	(581,052)	(305,658)
Add: Abnormal Items		
Job Keeper	646,500	
Cash Flow Boost	62,500	
Workers Comp Adjustment	(27,454)	
Keno Bonus Commission	10,242	
	691,788	3,011
Add: Extraordinary Items	110,736	(302,648)

Bomaderry Bowling Club Limited**A.B.N. 93 000 952 705****Departmental Trading Accounts****For the Year Ended****30th June 2020****Year to Date**

	This Year	Last Year
	\$	\$
Net Gain on Revaluation of Land & Buildings	0	2,463,350
NET PROFIT AFTER EXTRAORDINARY ITEMS	110,736	2,160,702

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended
30th June 2020

Year to Date

	This Year \$	Last Year \$
<u>BERRY BAR TRADING</u>		
Sales, Main Bar	303,936	393,135
Sales, Cigarettes	1,794	3,838
	305,731	396,972
Rebates Received	11,060	15,199
Less Costs of Goods Sold	121,321	154,350
Gross Profit	195,470	257,821
Less Expenditure		
Holiday Pay	4,234	4,147
Repairs & Maintenance	718	2,676
Bar Requisites	480	1,325
Superannuation	6,485	9,234
Cash Deficiencies	(81)	(414)
Uniforms	214	139
Wages	83,130	90,296
Wastage	2,650	362
	97,830	107,764
Net Profit Transferred to Profit & Loss Statement	97,640	150,057

Bomaderry Bowling Club Limited**A.B.N. 93 000 952 705****Departmental Trading Accounts****For the Year Ended
30th June 2020****Year to Date**

	This Year	Last Year
	\$	\$
<u>BERRY POKER MACHINE</u>		
<u>TRADING ACCOUNT</u>		
Net Clearances	136,204	168,157
GST Compensation Rebate	17,133	17,180
Profit on Sale	(0)	18,096
	153,337	203,433
Less Expenditure		
Data Monitoring Services	7,120	8,674
Depreciation	12,597	12,363
LAB Application Fees	127	2,065
Repairs & Maintenance	5,253	7,076
Requisites	0	63
Superannuation	2,410	3,412
Cash Deficiencies	654	86
Wages	24,694	36,145
	52,855	69,882
Net Profit Transferred to		
Profit & Loss Statement	100,482	133,551

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2020

Year to Date

	This Year	Last Year
	\$	\$
<u>BERRY KENO TRADING ACCOUNT</u>		
Net Ticket Sales	49,038	58,617
Less: Members Payouts	(30,420)	(37,753)
Less: Payments Club Gaming	(13,905)	(15,085)
	<u>4,713</u>	<u>5,780</u>
Less Expenditure		
Stationery	228	300
Repairs & Maintenance	2,011	2,625
Superannuation	693	901
Cash Deficiencies	3	174
Wages	7,103	9,560
	<u>10,037</u>	<u>13,560</u>
Net Profit Transferred to Profit & Loss Statement	<u>(5,324)</u>	<u>(7,780)</u>
<u>BERRY TAB TRADING ACCOUNT</u>		
Commission Received	8,207	11,883
Less Expenditure		
Stationery	191	296
Superannuation	974	1,340
Cash Deficiencies	149	152
Wages	9,975	14,194
	<u>11,288</u>	<u>15,982</u>
Net Profit Transferred to Profit & Loss Statement	<u>(3,081)</u>	<u>(4,098)</u>

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2020

Year to Date

This Year

\$

Last Year

\$

BERRY PROFIT & LOSS

STATEMENT

INCOME

Profit (Loss) Transferred From:

Bar	97,640	150,057
Poker Machines	100,482	133,551
Keno	(5,324)	(7,780)
TAB	(3,081)	(4,098)
Member's Subscriptions	14,199	16,611
Net Raffle Income	(498)	4,836
Sundry Income	12,979	23,238
Berry Mens Bowling Club	(2,114)	(821)
Berry Womens Bowling Club	(2,613)	446
Rent Received, Kitchen	3,640	5,000
Profit Loss On Sale NCA	(0)	0
	215,310	321,039

Less EXPENDITURE

Promotion & Entertainment	35,536	44,537
Bowls Expenses	52,347	59,788
Donations & Sponsorships	1,761	3,377
Occupancy Expenses	121,246	136,473
Other Wages & On Costs	26,876	34,314
Other Operating Expenses	15,608	17,278
Depreciation Expense	12,558	12,498
Depreciation of Buildings	47,480	47,540
	313,410	355,803

NET PROFIT FROM TRADING

(98,101)	(34,765)
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Add: Abnormal Items

Job Keeper	31,500	
Workers Comp Adjustment	(2,126)	
Keno Bonus Commission	535	
	29,909	(13,721)
	(68,192)	(48,486)

Add: Extraordinary Items

Net Gain on Revaluation of Land & Buildings	0	0
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NET PROFIT AFTER EXTRAORDINARY ITEMS

(68,192)	(48,486)
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Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended
30th June 2020

Year to Date

	This Year \$	Last Year \$
<u>RSL BAR TRADING</u>		
Sales, Main Bar	189,567	308,135
Rebates Received	13,430	18,360
	202,997	326,495
Less Costs of Goods Sold	75,291	121,605
Gross Profit	127,706	204,890
Less Expenditure		
Holiday Pay	0	4,898
Repairs & Maintenance	3,049	3,253
Bar Requisites	1,394	1,945
Superannuation	9,198	12,951
Cash Deficiencies	(149)	(155)
Uniforms	386	301
Wages	94,076	134,923
Wastage	2,781	779
	110,737	158,894
Net Profit Transferred to Profit & Loss Statement	16,969	45,996

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts**For the Year Ended
30th June 2020****Year to Date**

	This Year	Last Year
	\$	\$
<u>RSL CATERING ACCOUNT</u>		
Sales, Bistro	0	226
Sales, Functions	0	0
	0	226
Less Costs of Goods Sold	0	199
Gross Profit	0	28
Less Expenditure		
Repairs & Maintenance	0	293
Requisites	0	100
Superannuation	0	167
Cash Deficiencies	0	0
Wages	0	854
	0	1,413
Net Profit transferred to Profit & Loss Statement	(0)	(1,385)

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2020

Year to Date

	This Year \$	Last Year \$
<u>RSL POKER MACHINE TRADING ACCOUNT</u>		
Net Clearances	363,049	617,778
GST Compensation Rebate	17,133	17,180
Profit on Sale	0	9,048
	380,182	644,006
Less Expenditure		
Data Monitoring Services	23,370	29,377
Depreciation	51,858	92,560
Fees, Statewide Link	1,500	1,800
LAB Application Fees	318	1,631
Repairs & Maintenance	18,112	27,379
Superannuation	2,139	2,552
Requisites	0	142
Cash Deficiencies	1,270	1,508
Wages	21,763	26,989
	120,330	183,938
Net Profit Transferred to Profit & Loss Statement	259,852	460,068
<u>RSL KENO TRADING ACCOUNT</u>		
Net Ticket Sales	373,106	503,095
Less: Members Payouts	(258,567)	(335,053)
Less: Payments Club Gaming	(83,980)	(123,021)
	30,560	45,022
Less Expenditure		
Stationery	385	390
Repairs & Maintenance	1,906	2,673
Superannuation	802	903
Cash Deficiencies	149	311
Wages	7,933	9,560
	11,175	13,836
Net Profit Transferred to Profit & Loss Statement	19,384	31,186

Bomaderry Bowling Club Limited**A.B.N. 93 000 952 705****Departmental Trading Accounts****For the Year Ended****30th June 2020****Year to Date****This Year****\$****Last Year****\$****RSL PROFIT & LOSS**
STATEMENT**INCOME****Profit (Loss) Transferred From:**

Bar	16,969	45,996
Catering	(0)	(1,385)
Poker Machines	259,852	460,068
Keno	19,384	31,186
Member's Subscriptions	9,466	11,194
Net Raffle/Bingo Income	2,722	6,661
Sundry Income	8,674	20,446
	317,068	574,166

Less EXPENDITURE

Promotion & Entertainment	54,938	65,391
Donations & Sponsorships	14,865	13,297
Occupancy Expenses	194,531	242,648
Other Wages & On Costs	43,952	55,246
Other Operating Expenses	23,158	24,781
Depreciation Expense	25,801	25,848
	357,245	427,211

NET PROFIT FROM TRADING**(40,176)** **146,955****Add: Abnormal Items**

Job Keeper	6,000	
Workers Comp Adjustment	(5,595)	
Keno Bonus Commission	4,144	
	4,548	3,975

NET PROFIT AFTER ABNORMAL ITEMS**(35,627)** **150,930**

Bomaderry Bowling Club Limited**A.B.N. 93 000 952 705****Departmental Trading Accounts****For the Year Ended
30th June 2020****Year to Date**

	This Year	Last Year
	\$	\$
<u>NGC CLUB HOUSE - BAR TRADING</u>		
Sales, Main Bar	181,448	236,902
Less Costs of Goods Sold	68,756	89,447
Gross Profit	112,691	147,455
Less Expenditure		
Holiday Pay	0	2,972
Repairs & Maintenance	1,863	1,866
Bar Requisites	427	585
Superannuation	3,202	3,377
Cash Deficiencies	(0)	232
Uniforms	240	220
Wages	39,456	38,342
Wastage	2,627	1,056
	47,816	48,651
Net Profit Transferred to Profit & Loss Statement	64,875	98,804

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2020

Year to Date

	This Year \$	Last Year \$
<u>NGC CLUB HOUSE - CATERING ACCOUNT</u>		
Sales, Functions	206,487	272,815
Less Costs of Goods Sold	95,039	123,758
Gross Profit	111,448	149,056
Less Expenditure		
Repairs & Maintenance	1,823	2,843
Requisites	6,180	8,644
Superannuation	7,116	8,647
Cash Deficiencies	42	-19
Wages	73,121	86,546
	88,282	106,660
Net Profit transferred to Profit & Loss Statement	23,166	42,396
<u>NGC CLUB HOUSE - POKER MACHINE TRADING ACCOUNT</u>		
Net Clearances	37,717	46,868
GST Compensation Rebate	3,797	4,745
	41,514	51,614
Less Expenditure		
Depreciation	2,051	1,886
LAB Application Fees	255	502
Repairs & Maintenance	4,925	7,613
Superannuation	254	353
Cash Deficiencies	75	327
Wages	2,817	3,776
	10,376	14,457
Net Profit Transferred to Profit & Loss Statement	31,138	37,156

Bomaderry Bowling Club Limited**A.B.N. 93 000 952 705****Departmental Trading Accounts****For the Year Ended
30th June 2020****Year to Date**

	This Year	Last Year
	\$	\$
<u>NGC CLUB HOUSE -</u>		
<u>KENO TRADING ACCOUNT</u>		
Net Ticket Sales	47,380	74,505
Less: Members Payouts	(30,255)	(52,583)
Less: Payments Club Gaming	(13,452)	(16,090)
	<u>3,674</u>	<u>5,832</u>
Less Expenditure		
Repairs & Maintenance	1,713	2,467
Superannuation	258	316
Cash Deficiencies	372	(217)
Wages	2,849	3,227
	<u>5,192</u>	<u>5,792</u>
Net Profit Transferred to		
Profit & Loss Statement	<u>(1,518)</u>	<u>40</u>

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2020

Year to Date**This Year**

\$

Last Year

\$

NGC CLUB HOUSE
PROFIT & LOSS STATEMENT**INCOME****Profit (Loss) Transferred From:**

Bar	64,875	98,804
Catering	23,166	42,396
Poker Machines	31,138	37,156
Keno	(1,518)	40
Venue Hire	25,781	40,799
Net Raffle Income	(4,492)	(5,145)
Sundry Income	8,799	11,959
Profit on Sale of Non-Current Assets	(0)	0
	147,749	226,010

Less EXPENDITURE

Promotion & Entertainment	11,241	4,896
Occupancy Expenses	98,205	124,630
Other Wages & On Costs	11,523	18,531
Other Operating Expenses	28,053	26,183
Depreciation Expense	9,376	9,391
Depreciation of Buildings	10,105	9,958
	168,502	193,588

NET PROFIT FROM TRADING**(20,753)** **32,422****Add: Abnormal Items**

Job Keeper	21,000	
Workers Comp Adjustment	(1,276)	
Keno Bonus Commission	549	
	20,274	475

NET PROFIT AFTER ABNORMAL ITEMS**(479)** **32,896**

Bomaderry Bowling Club Limited**A.B.N. 93 000 952 705****Departmental Trading Accounts****For the Year Ended
30th June 2020****Year to Date**

	This Year	Last Year
	\$	\$
<u>NGC GOLF CLUB - BAR TRADING</u>		
Sales, Main Bar	43,062	72,251
Less Costs of Goods Sold	17,880	28,600
Gross Profit	25,182	43,650
Less Expenditure		
Holiday Pay	0	883
Repairs & Maintenance	1,191	742
Bar Requisites	421	293
Superannuation	972	1,096
Cash Deficiencies	12	31
Uniforms	124	133
Wages	8,337	11,644
Wastage	371	463
	11,429	15,286
Net Profit Transferred to Profit & Loss Statement	13,753	28,364

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts**For the Year Ended
30th June 2020****Year to Date**

	This Year	Last Year
	\$	\$
<u>NGC GOLF CLUB - CATERING ACCOUNT</u>		
Sales, Bistro	62,515	78,671
Less Costs of Goods Sold	28,038	35,206
Gross Profit	34,477	43,465
Less Expenditure		
Repairs & Maintenance	974	1,134
Requisites	585	941
Superannuation	1,217	1,940
Cash Deficiencies	(7)	-25
Wages	12,051	19,815
	14,821	23,806
Net Profit transferred to Profit & Loss Statement	19,657	19,659

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2020

Year to Date

	This Year \$	Last Year \$
<u>NGC CLUB HOUSE - GOLF SHOP TRADING ACCOUNT</u>		
Competition Fees	107,502	129,129
Green Fees	97,114	117,958
Sales	8,525	13,117
Sponsorships	5,299	5,065
	218,440	265,269
Less Costs of Goods Sold	9,766	13,581
Gross Profit	208,674	251,687
Gross Profit on Cart Hire	45,578	62192
Cart Storage	6,230	5583
Total Gross Profit	260,481	319,462
Less Expenditure		
Printing & Stationery	1,279	419
Cash Deficiencies	(696)	-149
Superannuation	11,270	12,837
Wastage	2	49
Wages	125,756	132,090
	137,611	145,246
Net Profit Transferred to Profit & Loss Statement	122,871	174,216

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2020

Year to Date**This Year**

\$

Last Year

\$

NGC GOLF CLUB -
PROFIT & LOSS STATEMENT**INCOME****Profit (Loss) Transferred From:**

Bar	13,753	28,365
Catering	19,657	19,659
Golf Shop Profit	122,871	174,216
Membership Subscriptions	149,800	151,095
Donations	0	4,800
Men's Golf Club Profit/(Loss)	4,198	(98)
Women's Golf Club Profit/(Loss)	1,180	209
Veteran's Golf Club Profit/(Loss)	477	3,298
	311,935	381,543

Less EXPENDITURE

Golf Course Account	297,390	301,817
Occupancy Expenses	34,603	42,470
Other Wages & On Costs	13,989	17,373
Other Operating Expenses	3,548	3,942
Depreciation Expense	29,642	26,574
Depreciation of Buildings	11,054	10,222
	390,226	402,397

NET PROFIT FROM TRADING**(78,290)** **(20,854)****Add: Abnormal Items**

Job Keeper	63,000	
Workers Comp Adjustment	(850)	0
	62,150	0

NET PROFIT AFTER ABNORMAL ITEMS**(16,141)** **(20,854)**