

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

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2021

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 2021.

Principal Activities

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

Licensed Bowling Club.

Significant Changes in State of Affairs

While the COVID-19 pandemic developed rapidly in 2020, the Club has seen a strong resurgence in trade during 2021. The Club has continued to manage funds conservatively, and minimise expenses. At the writing of this report, there is further uncertainty about future potential issues resulting from the pandemic. The directors are confident that the Club has 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 Club are to provide club facilities to members and guests.

The strategy for achieving these objectives is to conservatively manage and monitor the Club's financial position, and ensure that member facilities are kept to 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 2021 were as follows:

Bowling Members	192
Ordinary Members	5,250
Life Members	5
Golf Members	256
Junior Members	4
Junior Golf Members	3
Total Members	<u>5,710</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 2021 the collective liability of members was \$11,420 (30 June 2020: \$20,470).

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DIRECTORS' REPORT

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:

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 3 years.

Derek Raymond

Deputy Chairman

Qualifications, experience, and special duties:

Retired.

Member of the Board of Directors for 8 years.

Craig Jeffery

Treasurer

Qualifications, experience, and special duties:

Semi-Retired

Member of the Board of Directors for 6 years.

Judith Croft

Director

Qualifications, experience, and special duties:

Retired.

Member of the Board of Directors for 7 years.

Alan Kimpton

Director

Qualifications, experience, and special duties:

Retired.

Member of the Board of Directors for 15 years.

Carolyn Mitchell

Director

Qualifications, experience, and special duties:

Semi-Retired

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:

12 ordinary meetings and 2 special meetings were held during the year.

	<i>Number of Meetings Eligible To Attend</i>	<i>Number of Meetings Attended</i>
Peter Ingram	14	14
Robert Webster - OAM	14	12
Derek Raymond	14	14
Craig Jeffery	14	12
Judith Croft	14	13
Alan Kimpton	14	14
Carolyn Mitchell	14	14

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2021 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 9 August 2021

**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 2021, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of 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 2021 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 2021 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 9 August 2021

**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 2021, 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 9 August 2021

BOMADERRY BOWLING CLUB LIMITED
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STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Revenue	2	11,771,345	10,493,470
Other income	2	1,073,969	931,310
Cost of sales		(1,505,834)	(1,716,011)
Bar Operating Expenses		(785,658)	(736,777)
Catering Operating Expenses		(1,058,738)	(1,263,736)
Depreciation Expenses		(1,099,455)	(1,113,878)
Golf Course Operating Expenses		(269,018)	(251,908)
Interest & Other Costs of Finance		(8,534)	(24,807)
Keno & T.A.B. Operating Expenses		(497,552)	(414,460)
Occupancy Expenses		(1,250,367)	(1,215,970)
Other Expenses		(402,977)	(386,028)
Other Wages & On Costs		(1,715,474)	(1,749,877)
Poker Machine Operating Expenses		(1,931,605)	(1,415,734)
Promotion & Entertainment Expenses		(566,651)	(945,370)
Sporting Subsidies & Donations		(120,982)	(199,927)
Profit (Loss) before income tax		1,632,469	(9,703)
Income tax expense		-	-
Profit (loss) attributable to members of the company		1,632,469	(9,703)
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss:			
Net Gain on Revaluation of Land & Buildings	8	2,111,827	-
Other comprehensive income for the year, net of tax		2,111,827	-
Total comprehensive income (loss) attributable to members of the company		3,744,296	(9,703)

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 2021

	Note	2021 \$	2020 \$
CURRENT ASSETS			
Cash and cash equivalents	3	3,036,930	1,462,400
Trade and other receivables	4	41,412	498,798
Inventories	5	330,023	318,764
Other current assets	6	251,092	189,388
TOTAL CURRENT ASSETS		<u>3,659,457</u>	<u>2,469,350</u>
NON-CURRENT ASSETS			
Financial assets	7	1,004	1,004
Property, plant and equipment	8	18,970,419	17,274,663
Investment property	9	5,375,000	5,100,000
Intangible assets	10	852,000	852,000
TOTAL NON-CURRENT ASSETS		<u>25,198,423</u>	<u>23,227,667</u>
TOTAL ASSETS		<u>28,857,880</u>	<u>25,697,017</u>
CURRENT LIABILITIES			
Trade and other payables	11	579,560	878,813
Borrowings	12	63,529	379,555
Short term provisions	13	620,203	628,227
Other current liabilities	14	415,308	225,341
TOTAL CURRENT LIABILITIES		<u>1,678,600</u>	<u>2,111,936</u>
NON-CURRENT LIABILITIES			
Borrowings	12	56,280	184,653
Long term provisions	13	157,706	179,430
TOTAL NON-CURRENT LIABILITIES		<u>213,986</u>	<u>364,083</u>
TOTAL LIABILITIES		<u>1,892,586</u>	<u>2,476,019</u>
NET ASSETS		<u>26,965,294</u>	<u>23,220,998</u>
EQUITY			
Reserves	15	8,433,415	6,321,588
Retained earnings		18,531,879	16,899,410
TOTAL EQUITY		<u>26,965,294</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 CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2021

	Retained Profits	Reserves	Total
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>
Balance at 1 July 2020	16,899,410	6,321,588	23,220,998
Profit (loss) for the year	1,632,469	-	1,632,469
Other comprehensive income for the year	-	2,111,827	2,111,827
Total comprehensive income attributable to members of the entity	1,632,469	2,111,827	3,744,296
Balance at 30 June 2021	<u>18,531,879</u>	<u>8,433,415</u>	<u>26,965,294</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 2021

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Members, Visitors & Grants		13,146,372	10,872,018
Payments to Suppliers & Employees		(10,506,821)	(9,940,788)
Rent Received		70,928	50,000
Interest Received		367	438
Interest Paid		(8,534)	(24,807)
Net cash provided by (used in) operating activities		<u>2,702,312</u>	<u>956,861</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(683,383)	(550,531)
Net cash provided by (used in) investing activities		<u>(683,383)</u>	<u>(550,531)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		(444,399)	(261,623)
Net cash provided by (used in) financing activities		<u>(444,399)</u>	<u>(261,623)</u>
Net increase (decrease) in cash held		1,574,530	144,707
Cash at beginning of financial year		1,462,400	1,317,693
Cash at end of year	3	<u><u>3,036,930</u></u>	<u><u>1,462,400</u></u>

The accompanying notes form part of these financial statements.

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

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 2021 were authorised for issue in accordance with a resolution of the directors on 9 August 2021.

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).

Revenue is measured based on the consideration to which the company expects to be entitled in a contract with a customer and excludes amounts collected on behalf of third parties. The company recognises revenue when it transfers control of a product or service to a customer. Each major source of revenue is recognised as follows:

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NOTES TO THE FINANCIAL STATEMENTS
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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, bowls and golf games, and other products.

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

Memberships

Membership is granted following payment of annual fees and in the case of new members, board approval. 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 2021

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.

Capital Grant

The Club recognises income in profit or loss when or as the Club satisfies its obligations under the terms of the grant.

When the Club 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 recognised under the Australian Accounting Standards.

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
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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 2021

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, or more frequently if events or changes in circumstances indicate that it might be impaired

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).

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs.

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 and liabilities are subsequently measured at amortised cost.

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;
- 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.

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 general approaches to impairment, as applicable under AASB 9.

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.

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

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.

Income Tax

The company is exempt from income tax under section 50-45 Sports culture & recreation 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.

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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.

Leases

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;

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

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

- 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.

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.

Deposit on Sale of Non Current Asset

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

The Club has entered into a contract to sell the Moss Vale Rd property. The Club has received a non-refundable deposit, amounting \$169,375 (net GST). The deposit and the balance of the sale proceeds will be recognised as revenue, when the contractual obligations have been met in full.

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
2 Revenue		
Revenue		
Sales Revenue:		
Gaming Net Clearances	6,586,829	4,842,024
Golf Course Income	380,084	285,251
Greens Income	28,186	32,470
Interest Received	367	437
Keno and TAB Commissions	585,131	518,278
Members' Subscriptions	226,295	244,553
Raffle Income	135,569	320,719
Rent Received	70,728	68,240
Subsidiary Clubs	(875)	1,962
Sundry Income	127,896	214,890
Trading Revenue	3,631,135	3,964,646
	<u>11,771,345</u>	<u>10,493,470</u>
Other Income		
JobKeeper Subsidy	637,500	768,000
Cashflow Boost	37,500	62,500
Grant Funding	60,000	-
Investment Property Revaluation	275,000	-
Profit on Sale of Non Current Assets	63,969	100,810
	<u>1,073,969</u>	<u>931,310</u>
 Total revenue and other income	 <u><u>12,845,314</u></u>	 <u><u>11,424,780</u></u>

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

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

	2021 \$	2020 \$
3 Cash and Cash Equivalents		
Current		
Cash on Hand	680,108	383,030
Berry Men's Bowling Club	7,331	9,491
Berry Women's Bowling Club	12,803	11,987
Maximiser Account	1,933,148	658,240
Nowra Men's Golf Club	22,347	16,260
Nowra Women's Golf Club	11,902	9,099
Nowra Veteran's Golf Club	12,449	11,220
CBA Current Account	300,220	300,000
Bomaderry Men's Bowling Club	7,986	13,969
Bomaderry Women's Bowling Club	6,668	7,104
Bomaderry Keno Account	9,968	10,000
Statewide Linked Trust Account	2,000	2,000
Poker Machine Jackpot Account	30,000	30,000
	<u>3,036,930</u>	<u>1,462,400</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	<u>3,036,930</u>	<u>1,462,400</u>
	<u>3,036,930</u>	<u>1,462,400</u>
4 Trade and Other Receivables		
Current		
Security Deposits	10,500	10,500
Other Debtors	30,912	488,298
	<u>41,412</u>	<u>498,798</u>
5 Inventories		
Current		
Other Stock	193,847	203,349
Uniform Stock	4,034	3,956
Stock on Hand	132,142	111,459
	<u>330,023</u>	<u>318,764</u>

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

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

	2021 \$	2020 \$
6 Other Current Assets		
Current		
Prepayments	251,092	189,388
7 Financial Assets		
Non-Current		
Financial assets mandatorily measured at fair value through profit or loss		
Shares ILG	1,004	1,004
	1,004	1,004
8 Property, Plant and Equipment		
Land and Buildings		
Bomaderry Land, Valuation at 31.03.21	2,100,000	1,675,000
Bomaderry Buildings, Valuation at 31.03.21	9,400,000	9,225,000
Berry Land, Valuation at 31.03.21	1,350,000	1,050,000
Berry Buildings at Cost, Valuation at 31.03.21	1,900,000	1,900,000
Bomaderry Greens & Grounds, Valuation at 31.03.21	1,700,000	1,700,000
	16,450,000	15,550,000
Bomaderry Building Improvements at cost	122,519	33,385
Less: Accumulated Depreciation	-	(960,757)
	122,519	(927,372)
Nowra Golf Club Leasehold Improvements & Buildings, at cost	843,903	843,903
Less: Accumulated Depreciation	(73,980)	(56,250)
	769,923	787,653
Total Land and Buildings	17,342,442	15,410,281

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

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

	2021 \$	2020 \$
Plant and Equipment		
Plant & Equipment, at Cost	2,115,969	3,268,456
Less: Accumulated Depreciation	<u>(1,248,962)</u>	<u>(2,263,572)</u>
	867,007	1,004,884
Motor Vehicles, at Cost	267,932	267,932
Less: Accumulated Depreciation	<u>(236,849)</u>	<u>(199,711)</u>
	31,083	68,221
Keno & TAB Plant & Equipment, at Cost	-	1,793
Less: Accumulated Depreciation	<u>-</u>	<u>(1,684)</u>
	-	109
Poker Machines, at Cost	4,063,780	3,998,761
Less: Accumulated Depreciation	<u>(3,333,893)</u>	<u>(3,207,593)</u>
	729,887	791,168
Total Plant and Equipment	<u>1,627,977</u>	<u>1,864,382</u>
Total Property, Plant and Equipment	<u>18,970,419</u>	<u>17,274,663</u>

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$

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 2021, 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.

Asset Revaluations

As at 31 March 2021, an independent Valuation was conducted by Walsh & Monaghan on the land and buildings, the valuation was made on a fair value basis.

This valuation resulted in a credit to the Asset Revaluation Reserve of \$2,111,827.

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 2020	Revaluations	Additions	Disposals	Depreciation	30 Jun 2021
Land & Buildings	15,410,281	2,111,827	122,519	-	(302,185)	17,342,442
Poker Machine & Plant & Equipment	1,796,161	-	560,864	-	(760,131)	1,596,894
Motor Vehicles	68,221	-	-	-	(37,138)	31,083
	<u>17,274,663</u>	<u>2,111,827</u>	<u>683,383</u>	<u>-</u>	<u>(1,099,454)</u>	<u>18,970,419</u>

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

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

	2021 \$	2020 \$
--	------------	------------

9 Investment Property

Moss Vale Rd Land, Valuation at 31.03.21	<u>5,375,000</u>	<u>5,100,000</u>
--	------------------	------------------

As at 31 March 2021, 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 \$275,000.

Movements in Carrying Amounts

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

	Carrying Value 1 Jul 2020	Revaluations	Disposals	Amortisation	Carrying Value 30 Jun 2021
Moss Vale Rd Land	5,100,000	275,000	-	-	5,375,000
	<u>5,100,000</u>	<u>275,000</u>	<u>-</u>	<u>-</u>	<u>5,375,000</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 1 Jul 2020	Additions	Disposals	Amortisation	Carrying Value 30 Jun 2021
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>

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

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

	2021 \$	2020 \$
11 Trade and Other Payables		
Current		
Accounts Payable	502,326	827,564
Net G.S.T. Liability	77,234	51,249
	<u>579,560</u>	<u>878,813</u>
12 Borrowings		
Current		
BBC Credit Card	-	1,007
CBA Loan	63,529	378,548
	<u>63,529</u>	<u>379,555</u>
Non-Current		
CBA Loan	<u>56,280</u>	<u>184,653</u>
The Commonwealth Bank Australia holds the following security:		
i) Registered Mortgage over non residential real property - Moss Vale Rd Land.		
ii) General Security Interest over all present and over acquired property.		
13 Provisions		
Current		
Provision for Holiday Leave	133,864	120,626
Provision for Hyperlink Jackpot	29,399	16,046
Provision for Long Service Leave	447,773	482,388
Security Deposits Held	9,167	9,167
	<u>620,203</u>	<u>628,227</u>
Non-Current		
Provision for Long Service Leave	131,879	154,982
Provision for Annual Leave	25,827	24,448
	<u>157,706</u>	<u>179,430</u>
Aggregate Employee Benefit Liability	<u>739,343</u>	<u>782,443</u>

BOMADERRY BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
14 Other Liabilities		
Current		
Income In Advance	18,132	65,152
Deposit - Moss Vale Road Property	169,375	-
Subscriptions in Advance	227,801	160,189
	<u>415,308</u>	<u>225,341</u>
15 Reserves		
Asset Revaluation Reserve	7,977,960	5,866,133
Business Combinations	455,455	455,455
	<u>8,433,415</u>	<u>6,321,588</u>
16 Capital and Leasing Commitments		

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

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

	2021 \$	2020 \$
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	62,934	67,160
Between 12 months and five years	-	8,480
	<u>62,934</u>	<u>75,640</u>

The lease for the Bomaderry RSL Club premises: 5-11 Bunberrra 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.

The lease for the Nowra Golf Club premises; property located 85 Fairway Drive North Nowra, is a perpetual lease. A perpetual lease arrangement lacks the essential characteristic of a lease under AASB 16 (it does not convey the right to use the underlying asset for a specified period of time. Therefore, in accordance with AASB 16, the lease is not brought to account as a liability on the Club's balance sheet. The current portion of the lease is \$18,307.

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 2021, the amount due by the Club within 1 year is \$3,915.

17 Key Management Personnel Compensation

Total Compensation	<u>241,209</u>	<u>225,221</u>
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BOMADERRY BOWLING CLUB LIMITED
A.B.N. 93 000 952 705

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

	2021 \$	2020 \$
18 Directors Remuneration		
Directors Remuneration	<u>16,000</u>	<u>15,667</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	3,036,930	1,462,400
- Trade and other receivables	41,412	498,802
Total Financial Assets	<u>3,078,342</u>	<u>1,961,202</u>
Financial Liabilities		
Financial Liabilities at amortised cost		
- Trade and other payables	579,560	878,813
- Borrowings	119,809	564,208
Total Financial Liabilities	<u>699,369</u>	<u>1,443,021</u>

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

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

	2021	2020
	\$	\$
<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	16,450,000	15,550,000
	<u>16,450,000</u>	<u>15,550,000</u>

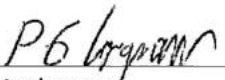
BOMADERRY BOWLING CLUB LIMITED
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DIRECTORS' DECLARATION

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 2021 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 9 August 2021

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

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 2021. 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 9 August 2021

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Summary of Trading Results

For the Year Ended

30th June 2021

	COMBINED	BOMADERRY	BERRY	RSL	NGC CLUB HOUSE	NGC GOLF COURSE
	\$	\$	\$	\$	\$	\$
INCOME						
Bar, Net Profit	510,391	305,038	113,961	8,950	45,381	37,060
Catering, Net Profit	(3,648)	(28,580)	-	-	11,219	13,713
Poker Machines	4,339,134	3,753,911	179,449	367,364	38,409	-
Other Income	722,431	301,528	14,585	36,828	14,340	355,150
Total Income	5,568,308	4,331,897	307,995	413,143	109,349	405,923
EXPENSES						
Bowls Expenses	289,084	239,475	49,610	-	-	-
Course Expenses	309,112	-	-	-	-	309,112
Other Expenses	4,161,640	3,244,501	293,047	344,015	174,942	105,135
Total Expenses	4,759,837	3,483,976	342,657	344,015	174,942	414,247
ADD: Other Items						
Abnormal Items	549,000	441,000	27,000	9,000	18,000	54,000
Net Trading Profit	1,357,469	1,288,921	(7,663)	78,129	(47,593)	45,676
ADD: Extraordinary Items						
Gain on Revaluation						
- Investment Property	275,000	275,000				
- Land & Buildings	2,111,827	1,621,827	490,000	-	-	-
	2,386,827	1,896,827	490,000	-	-	-
Net Profit	3,744,296	3,185,749	482,337	78,129	(47,593)	45,676

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2021

Year to Date**This Year**
\$**Last Year**
\$**BOMADERRY BAR TRADING**

Sales, Main Bar	1,070,308	933,395
Sales, Function Bar	23,365	65,400
Sales, Cigarettes	35,942	31,129
Sales, Bottle Shop	57,784	50,334
	<u>1,187,399</u>	<u>1,080,259</u>
Rebates Received	49,999	50,986
Less Costs of Goods Sold	459,829	447,267
Gross Profit	<u>777,569</u>	<u>683,977</u>
Less Expenditure		
Holiday Pay	42,331	41,670
Repairs & Maintenance	5,311	4,373
Bar Requisites	3,637	4,567
Superannuation	38,354	32,704
Cash Deficiencies	269	(50)
Uniforms	4,757	4,858
Wages	375,619	359,946
Wastage	2,253	7,408
	<u>472,531</u>	<u>455,476</u>
Net Profit Transferred to Profit & Loss Statement	<u>305,038</u>	<u>228,502</u>

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2021

Year to Date**This Year**
\$**Last Year**
\$**BOMADERRY CATERING ACCOUNT**

Sales, Bistro	1,173,470	1,267,863
Sales, Functions	133,629	333,668
Sales, Café	105,613	121,991
Internal Club Catering	0	8,695
	<u>1,412,712</u>	<u>1,732,217</u>
Less Costs of Goods Sold	668,846	852,634
Gross Profit	<u>743,867</u>	<u>879,583</u>
Other Income		
Equipment & Room Hire	45,929	53,973
Job Keeper	186,000	
Less Expenditure		
Holiday Pay	53,041	58,797
Freight	37	111
Catering Donations	1,358	2,861
Repairs & Maintenance	19,678	24,103
Requisites	12,665	25,535
Staff Training	0	0
Superannuation	66,184	84,291
Cash Deficiencies	(611)	(156)
Uniforms	5,005	5,049
Wages	835,605	933,605
Motor Vehicle	2,644	2,731
Wastage	8,768	8,269
Function Security	-0	407
	<u>1,004,376</u>	<u>1,145,603</u>
Net Profit transferred to Profit & Loss Statement	<u>(28,580)</u>	<u>-212,048</u>

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2021

Year to Date**This Year**
\$**Last Year**
\$**BOMADERRY POKER MACHINE**
TRADING ACCOUNT

Net Clearances	5,727,628	4,238,456
GST Compensation Rebate	17,180	17,133
Profit on Sale	21,595	100,810
	5,766,403	4,356,399
Less Expenditure		
Data Monitoring Services	60,864	48,312
Depreciation	359,482	388,741
Fees, Statewide Link	2,774	1,800
Holiday Pay	4,874	4,450
LAB Application Fees	5,239	3,755
Promotions	25,727	69,228
Repairs & Maintenance	60,031	45,184
Requisites	18,315	3,681
Superannuation	31,678	29,389
Turnover Tax	1,109,404	768,840
Cash Deficiencies	738	2,066
Wages	333,366	334,486
	2,012,492	1,699,930
Net Profit Transferred to		
Profit & Loss Statement	3,753,911	2,656,469

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2021

Year to Date**This Year**
\$**Last Year**
\$**BOMADERRY KENO TRADING
ACCOUNT**

Net Ticket Sales	963,156	867,779
Less: Members Payouts	(676,112)	(627,047)
Less: Payments Club Gaming	(190,048)	(155,235)
	<u>96,996</u>	<u>85,498</u>

Less Expenditure

Stationery	815	918
Repairs & Maintenance	3,843	2,560
Superannuation	1,213	1,015
Cash Deficiencies	209	80
Wages	12,768	10,406
	<u>18,849</u>	<u>14,978</u>

Net Profit Transferred to
Profit & Loss Statement78,146 70,520**BOMADERRY TAB TRADING
ACCOUNT**

Commission Received	24,833	18,090
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Less Expenditure

Stationery	494	1,022
Superannuation	1,213	1,015
Cash Deficiencies	255	21
Wages	12,768	10,406
	<u>14,730</u>	<u>12,463</u>

Net Profit Transferred to
Profit & Loss Statement10,103 5,627

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2021

Year to Date

This Year
\$

Last Year
\$

BOMADERRY PROFIT & LOSS STATEMENT

INCOME

Profit (Loss) Transferred From:

Bar	305,038	228,502
Catering	(28,580)	(212,048)
Poker Machines	3,753,911	2,656,469
Keno	78,146	70,520
TAB	10,103	5,627
Rent Received	65,928	64,600
Interest Received	367	437
Member's Subscriptions	62,829	71,087
Net Raffle/Bingo Income	(14,470)	(58,522)
Sundry Income	104,310	75,014
Manildra Hand Sanitiser Sales	734	61,776
Bomaderry Mens Bowling Club	(5,984)	31
Bomaderry Womens Bowling Club	(437)	804
Room Hire, Charities	(0)	55,780
	4,331,897	3,020,076

Less EXPENDITURE

Promotion & Entertainment	280,797	399,347
Bowls Expenses	239,475	257,259
Donations & Sponsorships	86,490	142,084
Occupancy Expenses	809,401	778,177
Interest & Other Finance Costs	8,534	24,807
Other Wages & On Costs	1,212,361	1,137,188
Other Operating Expenses	287,938	344,243
Land Tax	31,000	5,407
Depreciation Expense	253,569	238,255
Depreciation of Buildings	274,411	274,360
	3,483,976	3,601,128

NET PROFIT FROM TRADING

847,921 (581,052)

Add: Abnormal Items

Job Keeper	343,500	646,500
Cash Flow Boost	37,500	62,500
Capital Funding Received	60,000	
Workers Comp Adjustment	0	(27,454)
Keno Bonus Commission	0	10,242
	441,000	691,788
	1,288,921	110,736

Add: Extraordinary Items

Net Gain on Revaluation of Land & Buildings	1,896,827	0
NET PROFIT AFTER EXTRAORDINARY ITEMS	3,185,749	110,736

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2021

Year to Date**This Year**
\$**Last Year**
\$**BERRY BAR TRADING**

Sales, Main Bar	392,437	303,936
Sales, Cigarettes	4,510	1,794
	396,946	305,731
Rebates Received	7,000	11,060
Less Costs of Goods Sold	154,558	121,321
Gross Profit	249,388	195,470
Less Expenditure		
Holiday Pay	4,199	4,234
Repairs & Maintenance	2,647	718
Bar Requisites	506	480
Superannuation	11,368	6,485
Cash Deficiencies	190	(81)
Uniforms	212	214
Wages	115,695	83,130
Wastage	611	2,650
	135,427	97,830
Net Profit Transferred to Profit & Loss Statement	113,961	97,640

Bomaderry Bowling Club Limited

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Departmental Trading Accounts

For the Year Ended

30th June 2021

Year to Date**This Year**
\$**Last Year**
\$**BERRY POKER MACHINE**
TRADING ACCOUNT

Net Clearances	216,476	136,204
GST Compensation Rebate	11,671	17,133
Profit on Sale	20,000	-0
	248,148	153,337
Less Expenditure		
Data Monitoring Services	8,962	7,120
Depreciation	8,579	12,597
LAB Application Fees	-0	127
Repairs & Maintenance	7,451	5,253
Requisites	-0	0
Superannuation	3,894	2,410
Cash Deficiencies	389	654
Wages	39,423	24,694
	68,699	52,855
Net Profit Transferred to Profit & Loss Statement	179,449	100,482

Bomaderry Bowling Club Limited

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Departmental Trading Accounts

For the Year Ended

30th June 2021

Year to Date**This Year**
\$**Last Year**
\$**BERRY KENO TRADING**
ACCOUNT

Net Ticket Sales	118,257	49,038
Less: Members Payouts	(67,590)	(30,420)
Less: Payments Club Gaming	(39,096)	(13,905)
	<u>11,572</u>	<u>4,713</u>

Less Expenditure

Stationery	112	228
Repairs & Maintenance	2,588	2,011
Superannuation	1,124	693
Cash Deficiencies	170	3
Wages	11,824	7,103
	<u>15,819</u>	<u>10,037</u>

Net Profit Transferred to
Profit & Loss Statement(4,247) (5,324)**BERRY TAB TRADING**
ACCOUNT

Commission Received	9,736	8,207
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Less Expenditure

Stationery	242	191
Superannuation	1,590	974
Cash Deficiencies	110	149
Wages	16,737	9,975
	<u>18,679</u>	<u>11,288</u>

Net Profit Transferred to
Profit & Loss Statement(8,943) (3,081)

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

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Year to Date**This Year**
\$**Last Year**
\$**BERRY PROFIT & LOSS**
STATEMENT**INCOME****Profit (Loss) Transferred From:**

Bar	113,961	97,640
Poker Machines	179,449	100,482
Keno	(4,247)	(5,324)
TAB	(8,943)	(3,081)
Member's Subscriptions	12,566	14,199
Net Raffle Income	182	(498)
Sundry Income	11,571	12,979
Berry Mens Bowling Club	(2,160)	(2,114)
Berry Womens Bowling Club	816	(2,613)
Rent Received, Kitchen	4,800	3,640
Profit Loss On Sale NCA	(0)	(0)
	307,995	215,310

Less EXPENDITURE

Promotion & Entertainment	44,156	35,536
Bowls Expenses	49,610	52,347
Donations & Sponsorships	3,578	1,761
Occupancy Expenses	122,400	121,246
Other Wages & On Costs	31,711	26,876
Other Operating Expenses	21,612	15,608
Depreciation Expense	22,092	12,558
Depreciation of Buildings	47,500	47,480
	342,657	313,410

NET PROFIT FROM TRADING**(34,663)** **(98,101)****Add: Abnormal Items**

Job Keeper	27,000	31500
Workers Comp Adjustment	0	-2126
Keno Bonus Commission	0	535
	27,000	29,909
	(7,663)	(68,192)

Add: Extraordinary Items

Net Gain on Revaluation of Land & Buildings	490,000	0
NET PROFIT AFTER EXTRAORDINARY ITEMS	482,337	(68,192)

Bomaderry Bowling Club Limited

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Departmental Trading Accounts

For the Year Ended

30th June 2021

Year to Date**This Year**

\$

Last Year

\$

RSL BAR TRADING

Sales, Main Bar	178,320	189,567
Rebates Received	8,500	13,430
	186,820	202,997
Less Costs of Goods Sold	76,204	75,291
Gross Profit	110,615	127,706
Less Expenditure		
Holiday Pay	0	0
Repairs & Maintenance	453	3,049
Bar Requisites	670	1,394
Superannuation	8,634	9,198
Cash Deficiencies	(58)	(149)
Uniforms	377	386
Wages	90,667	94,076
Wastage	923	2,781
	101,665	110,737
Net Profit Transferred to Profit & Loss Statement	8,950	16,969

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2021

Year to Date**This Year**
\$**Last Year**
\$**RSL POKER MACHINE
TRADING ACCOUNT**

Net Clearances	449,314	363,049
GST Compensation Rebate	17,180	17,133
Profit on Sale	22,374	0

	488,867	380,182
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Less Expenditure

Data Monitoring Services	30,075	23,370
Depreciation	27,147	51,858
Fees, Statewide Link	1,495	1,500
LAB Application Fees	1,741	318
Repairs & Maintenance	24,602	18,112
Superannuation	3,138	2,139
Requisites	0	0
Cash Deficiencies	278	1,270
Wages	33,027	21,763

	121,503	120,330
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Net Profit Transferred to
Profit & Loss Statement

	367,364	259,852
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**RSL KENO TRADING
ACCOUNT**

Net Ticket Sales	308,396	373,106
Less: Members Payouts	(209,131)	(258,567)
Less: Payments Club Gaming	(70,703)	(83,980)

	28,562	30,560
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Less Expenditure

Stationery	273	385
Repairs & Maintenance	2,625	1,906
Superannuation	1,111	802
Cash Deficiencies	19	149
Wages	11,694	7,933

	15,722	11,175
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Net Profit Transferred to
Profit & Loss Statement

	12,840	19,384
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Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2021

Year to Date**This Year**
\$**Last Year**
\$**RSL PROFIT & LOSS**
STATEMENT**INCOME****Profit (Loss) Transferred From:**

Bar	8,950	16,969
Poker Machines	367,364	259,852
Keno	12,840	19,384
Member's Subscriptions	8,375	9,466
Net Raffle/Bingo Income	7,391	2,722
Sundry Income	8,223	8,674
	413,143	317,068

Less EXPENDITURE

Promotion & Entertainment	40,042	54,938
Donations & Sponsorships	9,999	14,865
Occupancy Expenses	189,234	194,531
Other Wages & On Costs	48,646	43,952
Other Operating Expenses	30,035	23,158
Depreciation Expense	26,060	25,801
	344,015	357,245

NET PROFIT FROM TRADING**69,128** **(40,176)****Add: Abnormal Items**

Job Keeper	9,000	6000
Workers Comp Adjustment	0	(5,595)
Keno Bonus Commission	0	4,144
	9,000	4,548

NET PROFIT AFTER ABNORMAL ITEMS**78,128** **(35,627)**

Bomaderry Bowling Club Limited

A.B.N. 93 000 952 705

Departmental Trading Accounts

For the Year Ended

30th June 2021

	Year to Date	
	This Year \$	Last Year \$
<u>NGC CLUB HOUSE - BAR TRADING</u>		
Sales, Main Bar	124,708	181,448
Less Costs of Goods Sold	48,250	68,756
Gross Profit	76,458	112,691
Less Expenditure		
Holiday Pay	0	0
Repairs & Maintenance	48	1,863
Bar Requisites	181	427
Superannuation	2,593	3,202
Cash Deficiencies	16	(0)
Uniforms	183	240
Wages	27,249	39,456
Wastage	808	2,627
	31,077	47,816
Net Profit Transferred to Profit & Loss Statement	45,381	64,875

Bomaderry Bowling Club Limited

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Departmental Trading Accounts

For the Year Ended

30th June 2021

Year to Date**This Year**
\$**Last Year**
\$**NGC CLUB HOUSE -
CATERING ACCOUNT**

Sales, Functions	49,280	206,487
Less Costs of Goods Sold	21,778	95,039
Gross Profit	27,502	111,448
Less Expenditure		
Repairs & Maintenance	1,108	1,823
Requisites	1,003	6,180
Superannuation	1,284	7,116
Cash Deficiencies	(68)	42
Wages	12,957	73,121
	16,283	88,282
Net Profit transferred to Profit & Loss Statement	11,219	23,166

**NGC CLUB HOUSE -
POKER MACHINE TRADING ACCOUNT**

Net Clearances	45,401	37,717
GST Compensation Rebate	4,546	3,797
	49,948	41,514
Less Expenditure		
Depreciation	2,737	2,051
LAB Application Fees	129	255
Repairs & Maintenance	5,193	4,925
Superannuation	285	254
Cash Deficiencies	160	75
Wages	3,035	2,817
	11,539	10,376
Net Profit Transferred to Profit & Loss Statement	38,409	31,138

Bomaderry Bowling Club Limited

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Departmental Trading Accounts

For the Year Ended

30th June 2021

Year to Date**This Year**
\$**Last Year**
\$**NGC CLUB HOUSE -**
KENO TRADING ACCOUNT

Net Ticket Sales	47,248	47,380
Less: Members Payouts	(30,651)	(30,255)
Less: Payments Club Gaming	(12,726)	(13,452)
	<u>3,871</u>	<u>3,674</u>
Less Expenditure		
Repairs & Maintenance	2,283	1,713
Superannuation	334	258
Cash Deficiencies	(22)	372
Wages	3,519	2,849
	<u>6,114</u>	<u>5,192</u>
Net Profit Transferred to		
Profit & Loss Statement	<u>(2,243)</u>	<u>-1,518</u>

Bomaderry Bowling Club Limited

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Departmental Trading Accounts

For the Year Ended

30th June 2021

NGC CLUB HOUSE
PROFIT & LOSS STATEMENT**Year to Date****This Year**
\$**Last Year**
\$**INCOME****Profit (Loss) Transferred From:**

Bar	45,381	64,875
Catering	11,219	23,166
Poker Machines	38,409	31,138
Keno	(2,243)	(1,518)
Venue Hire	16,973	25,781
Net Raffle Income	(6,653)	(4,492)
Sundry Income	6,263	8,799
Profit on Sale of Non-Current Assets	0	(0)
	109,349	147,749

Less EXPENDITURE

Promotion & Entertainment	21,577	11,241
Occupancy Expenses	83,938	98,205
Other Wages & On Costs	16,345	11,523
Other Operating Expenses	30,372	28,053
Depreciation Expense	12,448	9,376
Depreciation of Buildings	10,261	10,105
	174,942	168,502

NET PROFIT FROM TRADING**(65,592)** **(20,753)****Add: Abnormal Items**

Job Keeper	18,000	21,000
Workers Comp Adjustment	(0)	(1,276)
Keno Bonus Commission	0	549
	18,000	20,274

NET PROFIT AFTER ABNORMAL ITEMS**(47,592)** **(479)**

Bomaderry Bowling Club Limited

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Departmental Trading Accounts

For the Year Ended

30th June 2021

Year to Date**This Year**
\$**Last Year**
\$**NGC GOLF CLUB -
BAR TRADING**

Sales, Main Bar	94,005	43,062
Less Costs of Goods Sold	37,161	17,880
Gross Profit	56,844	25,182
Less Expenditure		
Holiday Pay	0	0
Repairs & Maintenance	74	1,191
Bar Requisites	200	421
Superannuation	1,575	972
Cash Deficiencies	(41)	12
Uniforms	182	124
Wages	17,254	8,337
Wastage	541	371
	19,784	11,429
Net Profit Transferred to Profit & Loss Statement	37,060	13,753

Bomaderry Bowling Club Limited

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Departmental Trading Accounts

For the Year Ended

30th June 2021

	Year to Date	
	This Year \$	Last Year \$
<u>NGC GOLF CLUB - CATERING ACCOUNT</u>		
Sales, Bistro	54,176	62,515
Less Costs of Goods Sold	24,339	28,038
Gross Profit	29,837	34,477
Less Expenditure		
Repairs & Maintenance	1,325	974
Requisites	1,031	585
Superannuation	1,234	1,217
Cash Deficiencies	(54)	-7
Wages	12,588	12,051
	16,124	14,821
Net Profit transferred to Profit & Loss Statement	13,713	19,657

Bomaderry Bowling Club Limited

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Departmental Trading Accounts

For the Year Ended

30th June 2021

Year to Date**This Year**
\$**Last Year**
\$**NGC CLUB HOUSE -**
GOLF SHOP TRADING ACCOUNT

Competition Fees	117,149	107,502
Green Fees	152,601	97,114
Sales	12,828	8,525
Sponsorships	7,682	5,299
	<u>290,260</u>	<u>218,440</u>
Less Costs of Goods Sold	16,245	9,766
Gross Profit	<u>274,015</u>	<u>208,674</u>
Gross Profit on Cart Hire	69,681	45,578
Cart Storage	6,923	6,230
Total Gross Profit	<u>350,619</u>	<u>260,481</u>
Less Expenditure		
Printing & Stationery	1,012	1,279
Cash Deficiencies	(375)	-696
Superannuation	12,740	11,270
Wastage	0	2
Wages	134,108	125,756
	<u>147,484</u>	<u>137,611</u>
Net Profit Transferred to		
Profit & Loss Statement	<u>203,134</u>	<u>122,871</u>

Bomaderry Bowling Club Limited

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Departmental Trading Accounts

For the Year Ended

30th June 2021

**NGC GOLF CLUB -
PROFIT & LOSS STATEMENT****Year to Date****This Year**
\$**Last Year**
\$**INCOME****Profit (Loss) Transferred From:**

Bar	37,060	13,753
Catering	13,713	19,657
Golf Shop Profit	203,134	122,871
Membership Subscriptions	142,525	149,800
Donations	2,600	0
Men's Golf Club Profit/(Loss)	4,821	4,198
Women's Golf Club Profit/(Loss)	89	1,180
Veteran's Golf Club Profit/(Loss)	1,980	477
	405,923	311,935

Less EXPENDITURE

Golf Course Account	309,112	297,390
Occupancy Expenses	31,313	34,603
Other Wages & On Costs	15,004	13,989
Other Operating Expenses	3,648	3,548
Depreciation Expense	44,271	29,642
Depreciation of Buildings	10,898	11,054
	414,247	390,226

NET PROFIT FROM TRADING**(8,324)** **(78,290)****Add: Abnormal Items**

Job Keeper	54,000	63,000
Workers Comp Adjustment	0	(850)
	54,000	62,150

NET PROFIT AFTER ABNORMAL ITEMS**45,676** **(16,141)**