

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

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED**  
**30 JUNE 2024**

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

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

**DIRECTORS' REPORT**

Your directors present their report on the company for the financial year ended 30 June 2024.

**Principal Activities**

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

Licensed Bowling Club.

**Significant Changes in State of Affairs**

No significant changes in the state of affairs occurred during the financial year.

**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 2024 were as follows:

Bowling Members	230
Ordinary Members	8,868
Golf Members	492
Life Members	4
Total Members	<u>9,594</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 2024 the collective liability of members was \$19,188 (30 June 2023: \$18,426).

**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.

**Derek Raymond**

**Deputy Chairman**

*Qualifications, experience, and special duties:*

Retired.

Member of the Board of Directors for 10 years.

**BOMADERRY BOWLING CLUB LIMITED**  
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**DIRECTORS' REPORT**

**Judith Croft**

**Deputy Chairman**

*Qualifications, experience, and special duties:*  
Retired.  
Member of the Board of Directors for 10 years.

**Craig Jeffery**

**Treasurer**

*Qualifications, experience, and special duties:*  
Retired  
Member of the Board of Directors for 9 years.

**Carolyn Mitchell**

**Director**

*Qualifications, experience, and special duties:*  
Administration  
Member of the Board of Directors for 6 years

**Geoffrey McVey**

**Director**

*Qualifications, experience, and special duties:*  
Member of the Board of Directors for 3 years

**Rosa Burns**

**Director**

Appointed 24/09/2023  
*Qualifications, experience, and special duties:*

**Alan Kimpton**

**Former Director**

Resigned 24/09/2023  
*Qualifications, experience, and special duties:*  
Retired.  
Member of the Board of Directors for 17 years.

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**  
**A.B.N. 93 000 952 705**

**DIRECTORS' REPORT**

**Summary of Meeting Attendances:**

13 ordinary meetings were held during the year.

	<i>Number of Meetings Eligible To Attend</i>	<i>Number of Meetings Attended</i>
Peter Ingram	13	13
Derek Raymond	13	12
Judith Croft	13	11
Craig Jeffery	13	12
Carolyn Mitchell	13	13
Geoffrey McVey	13	13
Rosa Burns	11	11
Alan Kimpton	3	3

**Auditor's Independence Declaration**

The lead auditor's independence declaration for the year ended 30 June 2024 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 12 August 2024

**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 2024, 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 2024 and of its 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 2024 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**

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Rebeka Schroeder, CA  
52 Osborne Street, Nowra NSW 2541  
Dated 12 August 2024

**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 2024, 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**

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Rebeka Schroeder, CA  
52 Osborne Street, Nowra NSW 2541  
Dated 12 August 2024



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

**STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	Note	2024 \$	2023 \$
Revenue	2	13,882,862	12,887,787
Other income	2	289,638	960,918
Cost of sales		(1,902,942)	(1,734,487)
Bar Operating Expenses		(1,145,875)	(935,153)
Catering Operating Expenses		(1,270,063)	(1,048,131)
Depreciation Expenses		(1,260,889)	(1,134,933)
Golf Course Operating Expenses		(158,522)	(176,687)
Interest & Other Costs of Finance		(403)	-
Keno & T.A.B. Operating Expenses		(367,191)	(475,675)
Occupancy Expenses		(1,373,855)	(1,172,352)
Other Expenses		(409,085)	(376,269)
Other Wages & On Costs		(2,090,148)	(1,882,096)
Poker Machine Operating Expenses		(2,723,447)	(2,397,499)
Promotion & Entertainment Expenses		(683,877)	(647,766)
Sporting Subsidies & Donations		(217,557)	(182,619)
<b>Profit before income tax</b>	<b>3</b>	<b>568,646</b>	<b>1,685,038</b>
Income tax expense		-	-
<b>Profit (loss) attributable to members of the company</b>	<b>18</b>	<b>568,646</b>	<b>1,685,038</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified subsequently to profit or loss:			
Net Gain on Revaluation of Land & Buildings	10	373,244	-
<b>Other comprehensive income for the year, net of tax</b>		<b>373,244</b>	<b>-</b>
<b>Total comprehensive income (loss) attributable to members of the company</b>		<b>941,890</b>	<b>1,685,038</b>

The accompanying notes form part of these financial statements.

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

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2024**

	Note	2024 \$	2023 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	6,439,201	6,903,721
Trade and other receivables	5	139,530	125,802
Inventories	7	359,045	336,941
Other current assets	8	288,177	229,853
<b>TOTAL CURRENT ASSETS</b>		<u>7,225,953</u>	<u>7,596,317</u>
<b>NON-CURRENT ASSETS</b>			
Investments	6	1,004	1,004
Investment property	9	2,700,000	2,700,000
Property, plant and equipment	10	21,557,089	20,027,043
Intangible assets	11	852,000	852,000
<b>TOTAL NON-CURRENT ASSETS</b>		<u>25,110,093</u>	<u>23,580,047</u>
<b>TOTAL ASSETS</b>		<u>32,336,046</u>	<u>31,176,364</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	12	687,072	626,638
Borrowings	13	2,200	3,249
Short term provisions	15	847,079	736,804
Other current liabilities	16	272,625	250,368
<b>TOTAL CURRENT LIABILITIES</b>		<u>1,808,976</u>	<u>1,617,059</u>
<b>NON-CURRENT LIABILITIES</b>			
Long term provisions	15	213,521	187,646
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>213,521</u>	<u>187,646</u>
<b>TOTAL LIABILITIES</b>		<u>2,022,497</u>	<u>1,804,705</u>
<b>NET ASSETS</b>		<u>30,313,549</u>	<u>29,371,659</u>
<b>EQUITY</b>			
Reserves	17	8,806,659	8,433,415
Retained earnings	18	21,506,890	20,938,244
<b>TOTAL EQUITY</b>		<u>30,313,549</u>	<u>29,371,659</u>

The accompanying notes form part of these financial statements.

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

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	<b>Retained Profits</b>	<b>Reserves</b>	<b>Total</b>
Balance at 1 July 2022	19,253,206	8,433,415	27,686,621
Profit (loss) for the year	1,685,038	-	1,685,038
Other comprehensive income for the year	-	-	-
Total comprehensive income attributable to members of the entity	1,685,038	-	1,685,038
Balance at 30 June 2023	<u>20,938,244</u>	<u>8,433,415</u>	<u>29,371,659</u>
Balance at 1 July 2023	20,938,244	8,433,415	29,371,659
Profit (loss) for the year	568,646	-	568,646
Other comprehensive income for the year	-	373,244	373,244
Total comprehensive income attributable to members of the entity	568,646	373,244	941,890
Balance at 30 June 2024	<u>21,506,890</u>	<u>8,806,659</u>	<u>30,313,549</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 2024**

	Note	2024 \$	2023 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		13,849,919	13,543,848
Payments to suppliers and employees		(12,223,809)	(11,710,762)
Interest received		240,763	90,443
Rent received		90,347	80,583
<b>Net cash provided by (used in) operating activities</b>		<u>1,957,220</u>	<u>2,004,112</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment		4,659	3,473,420
Payments for property, plant and equipment		(2,425,350)	(1,663,353)
<b>Net cash provided by (used in) investing activities</b>		<u>(2,420,691)</u>	<u>1,810,067</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings		-	1,129
Repayment of borrowings		(1,049)	-
<b>Net cash provided by (used in) financing activities</b>		<u>(1,049)</u>	<u>1,129</u>
Net increase (decrease) in cash held		(464,520)	3,815,308
Cash at beginning of financial year		6,903,721	3,088,413
Cash at end of year	4	<u>6,439,201</u>	<u>6,903,721</u>

The accompanying notes form part of these financial statements.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

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**1 Summary of Material 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 - Simplified Disclosures 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 2024 were authorised for issue in accordance with a resolution of the directors on 12 August 2024.

**Change in Accounting Policy**

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

Amendments to various standards arising from the above were adopted from 1 January 2023. Although the amendments did not result in any changes to the accounting policies themselves, they impacted the accounting policy information disclosed in the financial statements. The amendments require the disclosure of 'material', rather than 'significant', accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful, entity-specific accounting policy information that users need to understand other information in the financial statements. Management reviewed the accounting policies and made updates to the information disclosed in Material Accounting Policies (2022: Significant Accounting Policies) in line with the amendments where applicable.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

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### **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).

Material revenue policies are as follows:

#### **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, green fees, 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 in-club expenditure. Points are redeemable against any future purchases from the club. The points accumulate and expire at tiered rates and timeframes. A portion of takings relating to loyalty points are deferred to liabilities. Revenue is recognised when loyalty points are redeemed or the likelihood of the customer redeeming the loyalty points becomes remote.

#### **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.

#### **Donations**

Donations and bequests are recognised as revenue when received.

#### **Rent**

Investment property revenue is recognised when the rent becomes due, the leases have expired and are continuing as month-to-month lease beyond its non-cancellable period.

#### **Interest**

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

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### **Inventories**

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

### **Investment Property**

Investment property is measured at fair value, less any accumulated impairment losses.

### **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.

Except for certain non-depreciable assets, depreciation is provided for on a straight line basis.

Land & Buildings	0 - 4% Prime Cost
Poker Machines	20 - 30% Straight Line
General Plant	7.5% - 40% Straight Line

### **Intangibles**

#### **Poker machine licences**

Purchased poker machine licences have an infinite life in accordance with the licence terms, and are carried at cost. Poker machine licences are assessed annually for impairment, or more frequently if events or changes in circumstances occur.

### **Impairment of Assets**

Where an impairment loss on a revalued asset is identified, this is debited against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same class of asset.

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

### **Income Tax**

The company is exempt from income tax under section 50-45 of the Income Tax Assessment Act 1997.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

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## **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 are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting year. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of other comprehensive income.

### **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 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.

## **Leases**

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

Short-term and low-value leases are expensed on a straight line basis over the lease term.



**BOMADERRY BOWLING CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

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**Aristocrat Cancellable Contracts**

The Club has lease agreements with Aristocrat for gaming licenses on twelve machines. The leases are cancellable leases, meaning there is no minimum specified contractual term. Cancellable leases do not meet the definition of leases in accordance with AASB 16, Para B34 so they are not brought to account in the Club's balance sheet. The annual payments on these contracts totalled \$76,650 for the current financial year, and they can be cancelled at any time with no more than an insignificant penalty (30 days notice and a \$3,000 conversion payout per machine).

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>2 Revenue</b>		
<b>Revenue</b>		
Gaming Net Clearances	7,131,175	7,024,436
Golf Course Income	658,371	453,656
Greens Income	22,077	24,449
Interest Received	240,763	90,443
Keno and TAB Commissions	461,988	579,195
Members' Subscriptions	257,195	222,491
Raffle Income	167,480	120,325
Rent Received	90,347	80,583
Subsidiary Clubs	9,739	8,535
Sundry Income	188,489	157,180
Trading Revenue	4,655,238	4,126,494
	<b>13,882,862</b>	<b>12,887,787</b>
<b>Other Income</b>		
Grant Funding	3,000	26,126
Profit on Revaluation	-	774,705
Profit on Sale of Non Current Assets	286,638	160,087
	<b>289,638</b>	<b>960,918</b>
	<b>14,172,500</b>	<b>13,848,705</b>
Total revenue and other income	<b>14,172,500</b>	<b>13,848,705</b>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>3 Profit from Ordinary Activities</b>		
Profit from ordinary activities before income tax expense has been determined after:		
<b>Expenses:</b>		
Depreciation	1,260,889	1,134,933
Short term lease payments	2,100	4,200
Perpetual lease payments	5,406	4,848
Interest	403	-
Auditors remuneration:		
Audit Fees	31,470	30,165
Accountancy Fees	76,479	73,310
Total auditor's remuneration	107,949	103,475
<b>4 Cash and Cash Equivalents</b>		
<b>Current</b>		
Cash on Hand	1,023,907	1,069,542
Berry Men's Bowling Club	10,655	4,065
Berry Women's Bowling Club	13,260	15,098
Maximiser Account	645,484	1,106,140
Term Deposit	4,276,193	4,295,309
Nowra Men's Golf Club	15,349	13,422
Nowra Women's Golf Club	18,176	10,997
Nowra Veteran's Golf Club	12,703	12,609
CBA Current Account	370,088	277,403
Bomaderry Keno Account	10,000	9,999
Bomaderry Bowls	33,386	37,137
Statewide Linked Trust Account	-	2,000
Poker Machine Jackpot Account	10,000	50,000
	6,439,201	6,903,721
<b>5 Trade and Other Receivables</b>		
<b>Current</b>		
Security Deposits	10,500	10,500
Other Debtors	129,030	115,302
	139,530	125,802

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>6 Investments</b>		
<b>Non-Current</b>		
<b>Financial assets measured at fair value through profit or loss</b>		
Shares ILG	1,004	1,004
	<u>1,004</u>	<u>1,004</u>
<b>7 Inventories</b>		
<b>Current</b>		
Other Stock	183,210	189,436
Uniform Stock	6,379	6,937
Stock on Hand	169,456	140,568
	<u>359,045</u>	<u>336,941</u>
<b>8 Other Current Assets</b>		
<b>Current</b>		
Prepayments	288,177	229,853
	<u>288,177</u>	<u>229,853</u>
<b>9 Investment Property</b>		
Moss Vale Rd Land, Valuation at 30.06.23	2,700,000	2,700,000
	<u>2,700,000</u>	<u>2,700,000</u>

**Movements in Carrying Amounts**

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

	<b>Carrying Value</b>				<b>Carrying Value</b>
	<b>1 Jul 2023</b>	<b>Additions</b>	<b>Disposals</b>	<b>Revaluations</b>	<b>30 Jun 2024</b>
Moss Vale Rd Land, Valuation at 30.06.2023	2,700,000	-	-	-	2,700,000
	<u>2,700,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,700,000</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>10 Property, Plant and Equipment</b>		
<b>Land and Buildings</b>		
Bomaderry Land, Valuation at 30.06.24	2,900,000	2,100,000
Bomaderry Buildings, Valuation at 30.06.24	9,600,000	9,400,000
Berry Land, Valuation at 30.06.24	1,750,000	1,350,000
Berry Buildings at Cost, Valuation at 30.06.24	2,100,000	1,900,000
Bomaderry Greens & Grounds, Valuation at 30.06.24	1,800,000	1,700,000
	<u>18,150,000</u>	<u>16,450,000</u>
Bomaderry Building Improvements at cost	-	1,668,624
Less: Accumulated Depreciation	-	(690,815)
	<u>-</u>	<u>977,809</u>
Nowra Golf Club Leasehold Improvements & Buildings, at cost	882,159	882,159
Less: Accumulated Depreciation	(140,780)	(115,742)
	<u>741,379</u>	<u>766,417</u>
<b>Total Land and Buildings</b>	<u>18,891,379</u>	<u>18,194,226</u>
<b>Plant and Equipment</b>		
Plant & Equipment, at Cost	2,093,670	2,371,188
Less: Accumulated Depreciation	(1,058,414)	(1,676,702)
	<u>1,035,256</u>	<u>694,486</u>
Motor Vehicles, at Cost	319,511	268,386
Less: Accumulated Depreciation	(189,716)	(261,966)
	<u>129,795</u>	<u>6,420</u>
Poker Machines, at Cost	5,634,468	4,998,538
Less: Accumulated Depreciation	(4,133,809)	(3,866,627)
	<u>1,500,659</u>	<u>1,131,911</u>
<b>Total Plant and Equipment</b>	<u>2,665,710</u>	<u>1,832,817</u>
<b>Total Property, Plant and Equipment</b>	<u>21,557,089</u>	<u>20,027,043</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**2024**                      **2023**  
**\$**                                      **\$**

**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:

	<b>Carrying Value</b>					<b>Carrying Value</b>
	<b>1 Jul 2023</b>	<b>Revaluations</b>	<b>Additions</b>	<b>Disposals</b>	<b>Depreciation</b>	<b>30 Jun 2024</b>
Land & Buildings	18,191,226	373,244	724,220	-	(397,312)	18,891,378
Poker Machines	1,131,911	-	963,220	-	(594,472)	1,500,659
General Plant	700,906	-	737,909	(4,659)	(269,104)	1,165,052
	<u>20,024,043</u>	<u>373,244</u>	<u>2,425,349</u>	<u>(4,659)</u>	<u>(1,260,888)</u>	<u>21,557,089</u>

**Core Property**

The Club owns four properties; located at 154 Meroo Road Bomaderry NSW 2541, 140 Princes Highway Berry NSW 2535, Moss Vale Road Bomaderry NSW 2541, and 86 Fairway Drive North Nowra 2541; under a perpetual lease agreement. The three properties at Meroo Road Bomaderry, Princes Highway Berry and Fairway Drive North Nowra are considered 'Core Property' (as defined in the Registered Club Act 1976).

**Revaluation Note**

As at 30 June 2024 an independent Valuation was conducted, by Walsh & Monaghan, for land and buildings; for Meroo Road Bomaderry and Princes Highway Berry properties. The basis of the valuation was the market value of the assets on a going concern basis. This valuation resulted in a credit to the Asset Revaluation Reserve of \$373,244.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>11 Intangible Assets</b>		
Poker Machine Entitlements at cost (Amalgamation)	852,000	852,000
<b>Total</b>	<b>852,000</b>	<b>852,000</b>

**Movements in Carrying Amounts**

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

	<b>Carrying Value</b>				<b>Carrying Value</b>
	<b>1 Jul 2023</b>	<b>Additions</b>	<b>Disposals</b>	<b>Amortisation</b>	<b>30 Jun 2024</b>
PM Entitlements - RSL	702,000	-	-	-	702,000
PM Entitlements - NGC	150,000	-	-	-	150,000
	852,000	-	-	-	852,000

**12 Trade and Other Payables**

**Current**

Accounts Payable	626,545	547,101
Net G.S.T. Liability	60,527	79,537
	687,072	626,638

**13 Borrowings**

**Current**

BBC Credit Card	2,200	3,249
	2,200	3,249

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>14 Leases</b>		
<b>Future Lease Payments</b>		
Not later than one year	6,204	7,099
	6,204	7,099

The lease for the 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 assets 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 \$6,204.

**15 Provisions**

**Current**

Provision for Holiday Leave	159,546	142,578
Provision for Hyperlink Jackpot	176,399	112,954
Provision for Long Service Leave	501,967	472,105
Security Deposits Held	9,167	9,167
	847,079	736,804

**Non-Current**

Provision for Long Service Leave	174,136	136,786
Provision for Annual Leave	39,385	50,860
	213,521	187,646

**Movements in Carrying Amounts**

Movements in carrying amount for each class of provision between the beginning and the end of the financial year:

	<b>Carrying Value</b>			<b>Unused Amounts Reversed</b>	<b>Carrying Value</b>
	<b>1 Jul 2023</b>	<b>Additions</b>	<b>Charges</b>		<b>30 Jun 2024</b>
Annual Leave	193,438	213,807	(208,313)	-	198,932
Long Service Leave	608,891	78,436	(11,225)	-	676,102
Hyperlink	112,954	493,037	(429,592)	-	176,399
Security Deposits	9,167	-	-	-	9,167
	924,450	785,280	(649,130)	-	1,060,600



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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>16 Other Liabilities</b>		
<b>Current</b>		
Income In Advance	11,793	7,610
Subscriptions in Advance	<u>260,832</u>	<u>242,758</u>
	<u><u>272,625</u></u>	<u><u>250,368</u></u>
<b>17 Reserves</b>		
Asset Revaluation Reserve	8,351,204	7,977,960
Business Combinations	<u>455,455</u>	<u>455,455</u>
	<u><u>8,806,659</u></u>	<u><u>8,433,415</u></u>
<p>The asset revaluation reserve arises on the revaluation of land and buildings. The revaluation increase or decrease is recognised in other comprehensive income in accordance with the Australian Accounting Standards.</p>		
<b>18 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	20,938,244	19,253,206
Net profit attributable to members of the company	<u>568,646</u>	<u>1,685,038</u>
Retained earnings at the end of the financial year	<u><u>21,506,890</u></u>	<u><u>20,938,244</u></u>
<b>19 Key Management Personnel Compensation</b>		
Total Compensation	278,285	269,153
<b>20 Related Party Transactions</b>		
<p>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.</p>		

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**2024**  
**\$**

**2023**  
**\$**

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**21 Entity Details**

Bomaderry Bowling Club Limited is domiciled and incorporated in Australia.

**Registered Office**

154 Meroo Road  
Bomaderry  
NSW 2541

**Principal Place of Business**

154 Meroo Road  
Bomaderry  
NSW 2541

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

**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 2024 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 12 August 2024

**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 2024. 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**

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Rebeka Schroeder, CA  
52 Osborne Street, Nowra NSW 2541  
Dated 12 August 2024