

# **Canberra Bowling Club Incorporated**

**ABN: 52 338 934 379**

## **Financial Statements**

**For the Year Ended 30 June 2023**

# Canberra Bowling Club Incorporated

ABN: 52 338 934 379

## Contents

For the Year Ended 30 June 2023

	Page
<b>Financial Statements</b>	
Committee's Report	1
Statement of Profit or Loss and Other Comprehensive Income	2
Statement of Financial Position	3
Statement of Changes in Equity	4
Statement of Cash Flows	5
Notes to the Financial Statements	6
Statement by Members of the Committee	19
Independent Audit Report	20



# Canberra Bowling Club Incorporated

ABN: 52 338 934 379

## Committee's Report For the Year Ended 30 June 2023

The Committee Members submit the financial report of the Association for the financial year ended 30 June 2023.

### 1. General information

#### Committee members

The names of Committee Members throughout the year and at the date of this report are:

Geoff McKay	President
Gregory Dennis	Vice President Men
Heather Leonard	Vice President Women
Cliff Gilbert	Treasurer
William Wallis	Secretary
Mina Bannerman	Bowls Organiser Women
James Reynolds	Bowls Organiser Men

#### Principal activities

The principal activities of the Association during the financial year were the promotion and education of the game of lawn bowls and of members' activities.

#### Significant changes

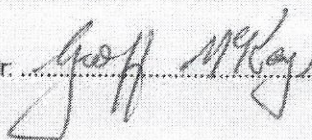
No significant change in the nature of these activities occurred during the year.

### 2. Operating results

The loss of the Association for the financial year amounted to \$ (127,669)(2022: profit \$ 1,537).

Signed in accordance with a resolution of the Members of the Committee:

Committee member: .....



Committee member: .....



Dated 21-9-23



## Canberra Bowling Club Incorporated

ABN: 52 338 934 379

### Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2023

		2023	2022
	Note	\$	\$
Revenue and other income	4	396,199	396,330
Accounting fees		(22,330)	(18,225)
Bowls ACT Affiliation & Other fees		(10,515)	(10,877)
Bank fees		(3,064)	(1,827)
Bar Maintenance		(510)	(690)
Cleaning		(12,325)	(8,822)
Computer expenses		(2,757)	(2,309)
Depreciation expense	8(a)	(94,209)	(93,992)
Employee benefits expense		(122,357)	(75,218)
Electricity & Gas		(10,801)	(10,395)
Entertainment- Music		(25,835)	(300)
Functions cost		(15,342)	(8,213)
Greens Contractors		(1,500)	-
Greens Maintenance		(15,000)	(19,260)
Gambling Levy		(2,046)	(2,043)
Insurance expenses		(16,623)	(13,371)
Licences: liquor & other		(5,243)	(1,267)
Liquor		(86,973)	(58,005)
Other expenses		(20,744)	(34,698)
Poker Machine Payout		(3,072)	(1,209)
Poker Machine Maintenance		(4,947)	(3,006)
Printing and stationery		(5,363)	(2,418)
Rates Water & Land Tax		(9,408)	(9,279)
Repairs Maintenance		(19,397)	(8,301)
Security		(1,926)	(502)
Telephone and Internet		(1,381)	(1,717)
Water and Sewerage		(3,874)	(3,535)
Waste disposal		(6,326)	(5,314)
<b>Profit / (Loss) before income tax</b>		<b>(127,669)</b>	<b>1,537</b>
Income tax expense	2(a)	-	-
<b>Profit / (Loss) for the year</b>		<b>(127,669)</b>	<b>1,537</b>
<b>Other comprehensive income</b>			
Other comprehensive income for the year,		-	-
<b>Total comprehensive income for the year</b>		<b>(127,669)</b>	<b>1,537</b>

The accompanying notes form part of these financial statements.

# Canberra Bowling Club Incorporated

ABN: 52 338 934 379

## Statement of Financial Position As At 30 June 2023

	Note	2023 \$	2022 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	99,016	243,119
Trade and other receivables	6	748	40
Inventories	7	22,316	12,150
Term deposits	9	292,407	201,128
Other assets	10	18,026	15,122
<b>TOTAL CURRENT ASSETS</b>		<b>432,513</b>	<b>471,559</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	857,958	946,720
<b>TOTAL NON-CURRENT ASSETS</b>		<b>857,958</b>	<b>946,720</b>
<b>TOTAL ASSETS</b>		<b>1,290,471</b>	<b>1,418,279</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	31,095	33,698
Employee benefits	12	2,540	2,418
Other financial liabilities	13	7,655	6,073
<b>TOTAL CURRENT LIABILITIES</b>		<b>41,290</b>	<b>42,189</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee benefits	12	1,109	349
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>1,109</b>	<b>349</b>
<b>TOTAL LIABILITIES</b>		<b>42,399</b>	<b>42,538</b>
<b>NET ASSETS</b>		<b>1,248,072</b>	<b>1,375,741</b>
<b>EQUITY</b>			
Reserves		12,562	12,562
Retained earnings		1,235,510	1,363,179
<b>TOTAL EQUITY</b>		<b>1,248,072</b>	<b>1,375,741</b>

The accompanying notes form part of these financial statements.

## Canberra Bowling Club Incorporated

ABN: 52 338 934 379

### Statement of Changes in Equity For the Year Ended 30 June 2023

2023

	Retained Earnings	Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 July 2022	1,363,179	12,562	1,375,741
(Loss) for the year	(127,669)	-	(127,669)
Balance at 30 June 2023	1,235,510	12,562	1,248,072

2022

	Retained Earnings	Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 July 2021	1,361,642	12,562	1,374,204
Profit for the year	1,537	-	1,537
Balance at 30 June 2022	1,363,179	12,562	1,375,741

The accompanying notes form part of these financial statements.

## Canberra Bowling Club Incorporated

ABN: 52 338 934 379

### Statement of Cash Flows For the Year Ended 30 June 2023

	2023	2022
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	423,974	365,734
Payments to suppliers and employees	(472,838)	(323,432)
Interest received	1,487	-1,179
Net cash (used in)/provided by operating activities	17 <u>(47,377)</u>	<u>43,481</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds from sale of plant and equipment	-	60,000
Purchase of property, plant and equipment	8(a) (5,447)	(26,936)
Purchase of investments	<u>(91,279)</u>	<u>(1,128)</u>
Net (used in)/provided by investing activities	<u>(96,726)</u>	<u>31,936</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Net (decrease)/increase in cash and cash equivalents held	(144,103)	75,417
Cash and cash equivalents at beginning of year	<u>243,119</u>	<u>167,702</u>
Cash and cash equivalents at end of financial year	5 <u><u>99,016</u></u>	<u><u>243,119</u></u>

The accompanying notes form part of these financial statements.

# Canberra Bowling Club Incorporated

ABN: 52 338 934 379

## Notes to the Financial Statements

For the Year Ended 30 June 2023

The financial statements cover Canberra Bowling Club Incorporated as an individual entity. Canberra Bowling Club Incorporated is a not-for-profit Association incorporated in the Australian Capital Territory under the *Associations Incorporation Act (ACT) 1991* ('the Act').

The functional and presentation currency of Canberra Bowling Club Incorporated is Australian dollars.

### 1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards and the Act.

The financial statements have been prepared on an accruals 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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

### 2 Summary of Significant Accounting Policies

#### (a) Income Tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

#### (b) Revenue and other income

##### Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Association expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Association have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

##### Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Association are:

##### Sale of goods

Revenue from sale of goods such as Bar sales is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

##### Rendering of services

Revenue from rendering of services such as club house hire has one performance obligation which is essentially providing the club house on hire. The customer simultaneously consume and receive the benefits as



# Canberra Bowling Club Incorporated

ABN: 52 338 934 379

## Notes to the Financial Statements

For the Year Ended 30 June 2023

### 2 Summary of Significant Accounting Policies

#### (b) Revenue and other income

##### Specific revenue streams

and when they use the Club house for the agreed duration and therefore revenue is recognised over time on a time proportionate basis over the period of the hire.

##### Membership subscriptions

The Association has concluded that the revenue from the provision of membership subscriptions include one performance obligation which is essentially to provide bowling club amenity to its members. The members simultaneously consume and receive the benefits as and when the services are provided by the Association and therefore revenue is recognised over time on a proportionate basis over the period of the membership as the Association's efforts or inputs are expended evenly throughout the performance period.

The terms of the Association's membership agreements either require that the members pay the fixed amount in instalments over the contract duration or payment in full upfront.

Where payment is made upfront, subscriptions received in advance is recognised as a liability upon receipt of the payment and recognised as revenue as the services are provided.

##### Grants and donations income

Grants and donations where there is an enforceable contract with a customer with sufficiently specific performance obligations are accounted for under AASB 15, where by income is recognised as and when the performance obligations are satisfied.

Grants and donations that are not enforceable or where the performance obligations are not sufficiently specific, are accounted for under AASB 1058 - where by income is recognised immediately on receipt.

##### Interest revenue

Interest is recognised using the effective interest method.

##### Other income

Other income is recognised on an accruals basis when the Association is entitled to it.

#### (c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST component of cash flows arising from investing and financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers..

# Canberra Bowling Club Incorporated

ABN: 52 338 934 379

## Notes to the Financial Statements

For the Year Ended 30 June 2023

### 2 Summary of Significant Accounting Policies

#### (d) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

#### (e) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

#### (f) Property, plant and equipment

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

##### Buildings

Buildings are measured using the revaluation model.

##### Plant and equipment

Plant and equipment is measured on the basis of cost less depreciation and impairment losses. The carrying amount of plant and equipment is reviewed annually by the Committee to ensure it is not in excess of the recoverable amount from these assets.

The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Plant and equipment that has been contributed at no cost or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

##### Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding leasehold land, is depreciated on a straight line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable asset are shown below:

<b>Fixed asset class</b>	<b>Depreciation rate</b>
Buildings	2.5%
Leasehold improvements	2.5% - 5%
Plant & Equipment - Greens	5% - 15%
Plant & Equipment - Clubhouse	5% - 37.5%
Poker Machines	5% - 10%

# Canberra Bowling Club Incorporated

ABN: 52 338 934 379

## Notes to the Financial Statements

For the Year Ended 30 June 2023

### 2 Summary of Significant Accounting Policies

#### (f) Property, plant and equipment

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. Each asset class's carrying amount is written down immediately to its recoverable amount if the asset class'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. Where revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

#### (g) Financial instruments

Financial instruments are recognised initially on the date that the Association becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

##### Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

##### *Classification*

On initial recognition, the Association classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - equity instrument (FVOCI - equity)

Financial assets are not reclassified subsequent to their initial recognition unless the Association changes its business model for managing financial assets.

##### *Amortised cost*

The Association's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

##### *Fair value through other comprehensive income - Equity instruments*



# Canberra Bowling Club Incorporated

ABN: 52 338 934 379

## Notes to the Financial Statements For the Year Ended 30 June 2023

### 2 Summary of Significant Accounting Policies

#### (g) Financial instruments

##### Financial assets

The Association has no investments in listed and unlisted entities.

##### *Financial assets through profit or loss*

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

The Association does not hold any assets that fall into this category.

##### *Impairment of financial assets*

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost

When determining whether the credit risk of a financial assets has increased significantly since initial recognition and when estimating ECL, the Association considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Association's historical experience and informed credit assessment and including forward looking information.

The Association uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Association uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Association in full, without recourse to the Association to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Association in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

##### *Trade receivables*

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Association has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Association renegotiates the terms of trade receivables due from certain customers, the new

# Canberra Bowling Club Incorporated

ABN: 52 338 934 379

## Notes to the Financial Statements

For the Year Ended 30 June 2023

### 2 Summary of Significant Accounting Policies

#### (g) Financial instruments

##### Financial assets

expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

*Other financial assets measured at amortised cost*

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

##### Financial liabilities

The Association measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Association comprise of trade and payables.

#### (h) Employee benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

#### (i) 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 Association during the reporting period which remain unpaid. The balance recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

### 3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

# Canberra Bowling Club Incorporated

ABN: 52 338 934 379

## Notes to the Financial Statements

For the Year Ended 30 June 2023

### 3 Critical Accounting Estimates and Judgments

#### Key estimates - impairment of property, plant and equipment

The Association assesses impairment at the end of each reporting period by evaluating conditions specific to the Association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

#### Key estimates - inventory

Each item on inventory is reviewed on an annual basis to determine whether it is being carried at higher than its net realisable value.

#### Key judgments - useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets.

### 4 Revenue and Other Income

	2023	2022
	\$	\$
Revenue and other income		
- ACT government grant	10,000	84,240
- Member subscriptions	15,609	16,623
- Bar Trading	233,182	141,410
- Poker Machines	19,506	21,408
- Function, Catering and Clubhouse Hire	67,642	29,413
- Gain/(Loss) on disposal of asset	-	54,448
- Competition and Green Fees	27,387	26,800
- Raffle and Fundraising	6,597	791
- Other Income	11,366	16,043
- Donations and Sponsorships	3,423	3,975
- Interest income	1,487	1,179
<b>Total Revenue and other income</b>	<b>396,199</b>	<b>396,330</b>



## Canberra Bowling Club Incorporated

ABN: 52 338 934 379

### Notes to the Financial Statements

For the Year Ended 30 June 2023

#### 5 Cash and Cash Equivalents

	2023	2022
	\$	\$
Cash Float	11,884	10,730
ANZ Bank Cheque Account	87,132	232,389
<b>Total Cash and Cash Equivalents</b>	<b>99,016</b>	<b>243,119</b>

#### 6 Trade and other receivables

	2023	2022
	\$	\$
CURRENT		
GST receivable	748	40
<b>Total current trade and other receivables</b>	<b>748</b>	<b>40</b>

#### 7 Inventories

	2023	2022
	\$	\$
CURRENT		
Stock	22,316	12,150
<b>Total Inventories</b>	<b>22,316</b>	<b>12,150</b>

## Canberra Bowling Club Incorporated

ABN: 52 338 934 379

### Notes to the Financial Statements For the Year Ended 30 June 2023

#### 8 Property, plant and equipment

	2023	2022
	\$	\$
Buildings		
At fair value	950,000	950,000
Accumulated depreciation	(658,599)	(634,849)
Total buildings	<u>291,401</u>	<u>315,151</u>
Clubhouse plant and equipment		
At cost	145,942	140,495
Accumulated depreciation	(126,641)	(112,462)
Total clubhouse plant and equipment	<u>19,301</u>	<u>28,033</u>
Computer Software		
At cost	2,700	2,700
Accumulated depreciation	(891)	-
Total website	<u>1,809</u>	<u>2,700</u>
Leasehold Improvements		
At cost	1,031,489	1,031,489
Accumulated amortisation	(720,738)	(694,951)
Total leasehold improvements	<u>310,751</u>	<u>336,538</u>
Greens plant and equipment		
At cost	437,201	437,201
Accumulated depreciation	(269,617)	(247,757)
Total greens plant and equipment	<u>167,584</u>	<u>189,444</u>
Poker Machines		
At cost	102,754	102,754
Accumulated depreciation	(73,199)	(68,099)
Total poker machines	<u>29,555</u>	<u>34,655</u>
Solar Panels		
At cost	52,837	52,837
Accumulated depreciation	(15,280)	(12,638)
Total solar panels	<u>37,557</u>	<u>40,199</u>
<b>Total property, plant and equipment</b>	<u><u>857,958</u></u>	<u><u>946,720</u></u>

Canberra Bowling Club Incorporated

ABN: 52 338 934 379

**Notes to the Financial Statements**  
For the Year Ended 30 June 2023

**8 Property, plant and equipment**  
**(a) Movements in carrying amounts of property, plant and equipment**

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

	Buildings	Leasehold Improvements	Computer Software	Greens Plant & Equipment	Clubhouse Plant & Equipment	Poker Machines	Solar Panels	Total
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Year ended 30 June 2023</b>								
Balance at the beginning of year	315,151	336,538	2,700	189,444	28,033	34,655	40,199	946,720
Additions	-	-	-	-	5,447	-	-	5,447
Depreciation expense	(23,750)	(25,787)	(891)	(21,860)	(14,179)	(5,100)	(2,642)	(94,209)
<b>Balance at the end of the year</b>	<b>291,401</b>	<b>310,751</b>	<b>1,809</b>	<b>167,584</b>	<b>19,301</b>	<b>29,555</b>	<b>37,557</b>	<b>857,958</b>

	Buildings	Leasehold Improvements	Computer Software	Greens Plant & Equipment	Clubhouse Plant & Equipment	Poker Machines	Solar Panels	Total
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Year ended 30 June 2022</b>								
Balance at the beginning of year	338,901	362,325	-	203,589	25,031	46,642	42,840	1,019,328
Additions	-	-	2,700	7,600	16,637	-	-	26,937
Disposals	-	-	-	-	-	(5,553)	-	(5,553)
Depreciation expense	(23,750)	(25,787)	-	(21,745)	(13,635)	(6,434)	(2,641)	(93,992)
<b>Balance at the end of the year</b>	<b>315,151</b>	<b>336,538</b>	<b>2,700</b>	<b>189,444</b>	<b>28,033</b>	<b>34,655</b>	<b>40,199</b>	<b>946,720</b>



# Canberra Bowling Club Incorporated

ABN: 52 338 934 379

## Notes to the Financial Statements

For the Year Ended 30 June 2023

### 9 Term deposit

	2023	2022
	\$	\$
CURRENT		
Term deposits	292,407	201,128
	<u>292,407</u>	<u>201,128</u>

### 10 Other Assets

	2023	2022
	\$	\$
CURRENT		
Prepayments	18,026	15,122
	<u>18,026</u>	<u>15,122</u>

### 11 Trade and Other Payables

	2023	2022
	\$	\$
CURRENT		
Trade payables	20,800	19,903
Accrued expenses	5,943	8,683
PAYG liabilities	3,612	3,186
Superannuation	740	1,926
<b>Total Trade and Other Payables</b>	<u>31,095</u>	<u>33,698</u>

### 12 Employee Benefits

	2023	2022
	\$	\$
CURRENT		
Provision for annual leave	2,540	2,418
	<u>2,540</u>	<u>2,418</u>

	2023	2022
	\$	\$
NON-CURRENT		
Long service leave	1,109	349
	<u>1,109</u>	<u>349</u>

# Canberra Bowling Club Incorporated

ABN: 52 338 934 379

## Notes to the Financial Statements For the Year Ended 30 June 2023

### 13 Other Liabilities

	2023	2022
	\$	\$
CURRENT		
Income in advance	7,655	6,073
<b>Total Other Liabilities</b>	<b>7,655</b>	<b>6,073</b>

### 14 Key Management Personnel Remuneration

The total remuneration paid to key management personnel of the Association is \$ 73,507 (2022: \$ 58,615).

### 15 Auditors' Remuneration

	2023	2022
	\$	\$
Remuneration of the auditor Hardwickes Chartered Accountants for:		
- auditing or reviewing the financial statements	4,400	4,200
	<b>4,400</b>	<b>4,200</b>

### 16 Contingencies

In the opinion of the Committee of Management, the Association did not have any contingencies at 30 June 2023 (30 June 2022: None).

### 17 Cash Flow Information

#### (a) Reconciliation of result for the year to cashflows from operating activities

	2023	2022
	\$	\$
Profit for the year	(127,669)	1,537
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	94,209	93,992
- (gain) on disposal of equipment	-	(59,813)
Changes in assets and liabilities:		
- (increase) in prepayments	(2,903)	(1,595)
- (increase) in inventories	(10,165)	(1,327)
- increase in income in advance	1,582	618
- (decrease)/increase in trade and other payables	(3,314)	8,804
- increase in employee benefits	883	1,265
Cashflows from operations	<b>(47,377)</b>	<b>43,481</b>

### 18 Events after the end of the Reporting Period

The financial report was authorised for issue on \_\_\_\_\_ by the Committee of Management.

## **Canberra Bowling Club Incorporated**

ABN: 52 338 934 379

### **Notes to the Financial Statements For the Year Ended 30 June 2023**

#### **18 Events after the end of the Reporting Period**

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

#### **19 Statutory Information**

The principal place of business is:  
Canberra Bowling Club Incorporated  
25 Hobart Avenue  
Forrest  
Canberra ACT 2603



**Canberra Bowling Club Incorporated**

ABN: 52 338 934 379

**Statement by Members of the Committee**

In the opinion of the committee the financial report as set out on pages 2 to 18:

1. Present fairly the financial position of Canberra Bowling Club Incorporated as at 30 June 2023 and its performance for the year ended on that date in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that Canberra Bowling Club Incorporated will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

President ..... 

Treasurer ..... 

Dated 21-9-23



## Canberra Bowling Club Incorporated

# Independent Audit Report to the members of Canberra Bowling Club Incorporated

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of Canberra Bowling Club Incorporated (the Association), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by members of the committee.

In our opinion, the accompanying financial report presents fairly, in all material respects, including:

- (i) giving a true and fair view of the Association's financial position as at 30 June 2023 and of its financial performance and its cash flows for the year ended; and
- (ii) complying with the Associations Incorporation Act (ACT) 1991.

#### Basis for 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 Association in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of Management and Those Charged with Governance

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

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

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



6 Phipps Close Deakin ACT 2600  
PO Box 322 Curtin ACT 2605

T 02 6282 5999  
E info@hardwickes.com.au

[www.hardwickes.com.au](http://www.hardwickes.com.au)

Hardwickes  
ABN 35 973 938 183

Hardwickes Partners Pty Ltd  
ABN 21 008 401 536

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**Canberra Bowling Club Incorporated**

## **Independent Audit Report to the members of Canberra Bowling Club Incorporated**

### **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.

*Hardwickes*

Hardwickes  
Chartered Accountants

*B. Bumia*

Bhaumik Bumia CA  
Partner

Canberra

21 SEPTEMBER 2023



21  
CHARTERED ACCOUNTANTS  
AUSTRALIA • NEW ZEALAND





**COMMUNITY CONTRIBUTIONS INFORMATION  
FINANCIAL REPORT BY A CLUB**  
(Pursuant to section 166 of the *Gaming Machine Act 2004*)

Applicable Financial Year	2022-2023			
Name of Licensee	Canberra Bowling Club Inc			
Name of Venue	Canberra Bowling Club Inc	4500860		
Postal Address	PO Box 3350 Manuka ACT			
Contact Name	Geoff McKay	Title/Position:	President	
Contact Details	Phone: 6295 2508	Fax:	None	Email: <a href="mailto:canberra bowlingclub@gmail.com">canberra bowlingclub@gmail.com</a>

**DECLARATION BY CHIEF FINANCIAL OFFICER (OR EQUIVALENT)**

I, as the Chief Financial Officer (or equivalent) of the above named Licensee, declare:

- that the information provided in this community contributions report is true and correct; and
- that I have read Part 12 of the *Gaming Machine Act 2004* and Part 9 of the *Gaming Machine Regulation 2004*; and
- that this report does not include contributions that are ineligible under section 164(3) of the *Gaming Machine Act 2004* and section 63 of the *Gaming Machine Regulation 2004* such as expenditure by the venue on GST, alcohol, commercial activities, activities promoting the Licensee, on members' social activities and entertainment, activities related to gambling, subsidised or free meals and beverages for patrons, capital payments, provisions, business associations, registered parties, associated entities, trade unions and does not include contributions made from donations collected from fundraising activities or contributions that cannot be substantiated from the venue's records or contributions that are duplicated claims.

Signed: William Walls Name: WILLIAM WALLS Date: 19/10/23

<b>A.</b>	<b>GROSS GAMING MACHINE REVENUE (GGMR)</b> [Total after deducting players' winnings (excluding linked jackpots) and any amount set aside under a linked-jackpot arrangement for the payment of jackpot payouts]	\$19,506
<b>B.</b>	<b>24% OF GGMR</b>	\$4,681
<b>C.</b>	<b>GAMING MACHINE TAX LIABILITY (tax payable under section 159 of the Act)</b>	\$0
<b>D.</b>	<b>TOTAL NET GAMING MACHINE REVENUE (NGMR) [A-B-C]</b>	\$14,825
<b>E.</b>	<b>VALUE OF PROBLEM GAMBLING ASSISTANCE FUND PAYMENTS IN FIN-YEAR</b>	\$0
<b>F.</b>	<b>VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS OTHER THAN AT (E)</b>	\$3,400
<b>G.</b>	<b>TOTAL VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS [E+F]</b>	\$3,400
<b>H.</b>	<b>CLAIMED COMMUNITY CONTRIBUTIONS AS A % OF NGMR [G/D x 100]</b>	22.93%
<b>I.</b>	<b>REQUIRED COMMUNITY CONTRIBUTIONS [D x 0.08]</b>	\$1,186
<b>J.</b>	<b>EXCESS/(DEFICIT) OF CLAIMED COMMUNITY CONTRIBUTIONS COMPARED TO REQUIRED CONTRIBUTIONS [G-I]</b>	\$2,214
<b>K.</b>	<b>VALUE OF CONTRIBUTIONS TO REGISTERED POLITICAL PARTIES AND THEIR ASSOCIATED POLITICAL ENTITIES</b>	\$0

**COMMUNITY CONTRIBUTIONS INFORMATION  
RECORD OF CONTRIBUTIONS BY A CLUB PURSUANT TO S.165 OF THE GAMING MACHINE ACT 2004**

**CHARITABLE AND SOCIAL WELFARE**

		<b>TOTAL FOR CHARITABLE AND SOCIAL WELFARE</b>		<b>\$ 3,400</b>
		<b>Sub Totals for Charitable and Social Welfare</b>	<b>\$ -</b>	<b>\$ 3,400</b>
<b>Date</b>	<b>Beneficiary (the person, charity or social welfare group that benefitted from the contribution)</b>	<b>Purpose (the reason the contribution was made, for example, to provide food to homeless)</b>	<b>Amount Monetary</b>	<b>Amount In-Kind</b>
30/06/2023	Probus Club of Canberra	Club hire x 9 meetings @ \$400 and -\$200 Donation	-	\$ 3,400.00