

# Canberra North Bowling & ACT Rugby Union Club Incorporated

Annual Report & Financial Statements  
2021/22



54 McCaughey Street, Turner ACT  
PO Box 6038 O'Connor ACT 2612  
ABN: 75 828 479 707







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# 01.

## Notice of Annual General Meeting

The Annual General Meeting of the Canberra North Bowling and ACT Rugby Union Club will be held at the Club, 54 McCaughey Street Turner ACT on Wednesday the 23rd November 2022 at 6.00pm.

Copies of the agenda will be available from the Secretary at the Club from 5/11/2022.



**J Wilcox**

Secretary Manager  
CNBACTRUC Inc.

# 01 a.

## Annual General Meeting Agenda

1. Welcome/Attendance/Apologies
2. Minutes of the 2021 Annual General Meeting
3. Presentation of the Annual Report and Financial Statements for 2021/2022
  - a. Financial Report – Treasurer, Andrew Sykes
  - b. Board Report – President, Alisa Taylor

### Elections

- a. President - Three-year term
  - b. Vice President - Three-year term
  - c. Director - Three-year term
  - d. Director - Three-year term
  - e. Board Member (Bowling) - Three-year term
  - f. Board Member (Bowling) - Three-year term
4. Motion - Life Member
5. Meeting close



# 02.

## Previous Minutes

### **Canberra North Bowling and ACT Rugby Union Club Annual General Meeting**

Tuesday 23rd November 2021, 6.00pm

The CNBACTRUC Meeting Room 54 McCaughey St, Turner

### **1.0 Welcome/ Attendance**

#### 1.1) In Attendance/Quorum

A Taylor (Vice President, Chair) and 39 members as per attached list - Confirm Quorum – 20 members as per section 4.5(b) of the Constitution

#### 1.2) Apologies: P Bradley, A Sykes, M Foggerty.

1.3) The Chair noted Notice of AGM listed in Annual report and sent out to members in accordance with 4.4 of the Club's Constitution

### **2.0 Minutes of the 2019 Annual General Meeting**

#### 2.1) Matters Arising – Nil

2.2) Motion: *To acceptance of the 2019/20 AGM minutes:*  
Moved H Merritt, Seconded Mort Schipp. Approved unanimously.

### **3.0 Presentation of the Annual Report and Financial Statements for 2019/2020**

#### 3.1) Financial Report – Club Secretary Manager read out a

written report from Treasurer, Andrew Sykes summarizing the 2020/21 financial statements. He outlined the highlights of the report and the continuing successful financial history of the merged club:

#### **Canberra North Bowling and ACT Rugby Union Club Incorporated Financial Report 2021**

I am pleased to present the financial statements for the Canberra North Bowling and ACT Rugby Union Club Incorporated and congratulate members, board, staff and management on navigating through another very unusual year.

The financial result for the club is a surplus of \$587,005 (2020: \$157,394). This result was built on strong revenue growth, up almost 50%, combined with strong management of expenses. It is worth noting a net increase in cash and cash equivalents held of \$31,446, while over \$500,000 was spent on club improvements. This is despite difficult trading conditions as the ACT coped with restricted trading conditions for the start of the financial year. The Board has maintained a position of re-investing earnings back into the club, ensuring member enjoyment and sustainability.

CAPEX spending included a minor refurbishment of the club's gaming room, two large TV walls for the bar areas, a

new greenskeepers shed, and a major refurbishment of the administration rooms in building 2 on the club site. Previous investments in bar and kitchen infrastructure have proved very worthwhile in enabling increased capacity in the bar and the kitchen, which has seen strong growth in the club's revenue.

Repayment of \$72,800 in borrowings on solar panels and poker machines plus \$194,677 re and prepayments on the club's loan with the ANZ bank.

COVID 19: The club has been trading under reduced capacity restrictions for most of the year and our gaming room closed for 6 weeks due to a government mandate. Considering the limitations, the club has done incredibly well to adapt to an ever-changing trading environment.

I would like to thank my fellow committee members for their support throughout the year and look forward to what should be a very prosperous new year for the club.

**Motion:** *To accept the financial reports as presented.*  
Moved Mort Schipp, second R. McInnes, carried unanimously.

3.2) Board Report – Club Vice President, Alisa Taylor presented the board report for 2020/21 noting the highlights of the year including:

### **Canberra North Bowling and ACT Rugby Union Club Incorporated Board Report 2021**

The CNBACTRUC board is pleased to present the annual report for the Canberra North Bowling and ACT Rugby Union Club Incorporated and congratulate members, board, staff and management on navigating through another very unusual year.

The financial result for the club is a surplus of \$587,005 (2020: \$157,394) noting a net increase in cash and cash equivalents held of \$31,446, while over \$500,000 was spent on club improvements.

From 29 May 2020 the club traded on ACT Government enforced reduced maximum numbers of patrons. The club's gaming room was not permitted to open until the 10th of August at ongoing enforced reduced capacity. The Club worked extremely hard to comply with all ACT and Federal Government health directions and the Club was audited frequently by ACT Health, Access Canberra and the AFP. The board is pleased to say that the club passed these compliance audits with flying colours! It took quite some doing.

The club continues to play a strong role in the Inner North community, helping many not for profit groups including lawn bowling, rugby union and other sports, school groups,

as well as charities, support groups and other community organisations. A total of over \$200,000 was contributed to the Club's community in line with the objects of the club's constitution. This represents 33% of net gaming machine revenue and \$153,375 more than the 8% legislated to go to the community.

The focus of the Board has been to plan strategically for the Club's future. Surpluses from club operations fund community organisations, club capital expenditure and member experiences but are also used to investigate ways to diversify the revenue streams of the club to ensure the club's long-term viability. The ACT government is very keen to see clubs diversify in this way and so the board has been focusing on investigating future activities that are permissible, profitable and sustainable for the Association, whilst also complementing and enhancing our current member services.

We wish to thank all the Board members for their dedication to the Club and professional stewardship of the Club's activities. The board would like to thank all members, guests and particularly new members for supporting the club in great numbers throughout the year and wish everyone well for the festive season and a less restricted 2022.

## 4.0 Elections

### 4.1) Elections

Director – Three-year term. One nomination received – Peter Bradley, Peter was therefore elected without the need for a vote.

Board Member (Bowling) – Three-year term. One nomination received -Hilary Merritt, Hilary was therefore elected without the need for a vote.

## 5.0 Life Member

**Motion:** *That the members agree with the recommendation of the Board and Bowls Management Committee that Ray McInnes be elected to the status of life membership of the Canberra North Bowling and ACT Rugby Union Club Incorporated in recognition of outstanding service rendered to the Association.*

BMC President, Mark Carter spoke for the motion:

The BMC would like the Association to consider granting Ray McInnes life membership of the Canberra North Bowling and ACT Rugby Union Club.

Ray has an outstanding record of service to the original Canberra North Bowling Club (CNBC) and the newer merged club, as well as to the broader bowling community in the ACT region, across over 50 years of membership.



Until he retired from bowling Ray was a wonderful bowler, who has won many Major Championships at CNBC. He has also won a number of ACT level tournaments, including the ACT Singles in 1992-93. At the ripe old age of 85 Ray won CNBC's prestigious King and Queen Tournament. He was also a member of the most recent CNBC teams to win grade 1 pennants in 1988-89 and 1991-92.

Apart from being a wonderful bowler, Ray has always sought to make a contribution to his club and the broader ACT bowling community. He served as Secretary and Deputy-President of the former CNBC and since the merger he has served continuously from 2014 until 2021 as the Greens Director on the BMC. Working along with Terry Doyle, he has helped ensure that the greens at our club continue to be of a high standard. Whenever work has needed to be done at the club, especially around the greens and surrounds, Ray has always been one of the first to volunteer for duty.

Ray has always encouraged new bowlers at CNBC and in 2003 he instituted the Ray McInnes Shield for the most improved bowler at CNBC each year. This award is a great encouragement for newer bowlers to aspire to higher honours. Many recipients have gone on to feature on the CNBC honour boards. It is one of the most prized awards for our bowling members.

At ACT level Ray has served on the Board of Bowls ACT and its predecessor, ACTBA, for many years. He was on the Committee for greens inspections at Bowls ACT for over 20 years. Bowls ACT recognised his outstanding service with a Testimonial Day, held at CNBC, in 2019. He is also a life member of Bowls ACT.

Apart from these things, Ray has served as National President of the Bowls Past Presidents Association for several years. He is currently the patron of the ACT Past Presidents Association.

Taken together, Ray has contributed a great deal to the sport of lawn bowls, both as a very fine player and as a very able administrator, over a long period of time. We like to think that he is a strong candidate for life membership of our club.

No one spoke against the motion

**Motion:** Moved Noel Barnsely, Second Bruce Pink, passed unanimously.

## 6.0 General Business

6.1) No general business notified.

## 7.0 General Business

7.1) The meeting closed at 6.22 pm.





# 02a.

## Appendix

### List of members attending the CNBACTRUC AGM

S Vince	R Rawson	M Bellchambers	I McDermid
D Wilson	M Carter	L Richards	K Schipp
M Schipp	N Scanlan	B Bailey	B Pink
M Sutherland	G Corliss	A Taylor	D Prendergast
M Radnedge	B Read	J Newham	A Bishop
B Hurrell	C Walters	J Mercieca	T Ballard
B Minihan	D Seaton	N Barnsley	L Barnsley
K Dowrick	B Dowrick	L Dobbs	B Dobbs
B Henry	V Fischer	A Elliott	A Montague
J Wilcox	R McInnes		

# 03.

## Board Report 2022

The CNBACTRUC board is pleased to present the annual report for the Canberra North Bowling and ACT Rugby Union Club Incorporated and congratulate members, board, staff and management on navigating through another disrupted year.

The financial result for the club is a surplus of \$322,051 (2021: \$587,005) noting a net decrease in cash and cash equivalents held of (\$232,119), while over \$610,000 was spent on club improvements and \$328,552 on repayment of borrowings.

The Association was compulsorily shutdown by the government during the second COVID lockdown which affected August, September and October 2021. The Club also faced an uncertain Christmas period with ongoing capacity limits and restrictions to bookings. We then had a very wet barefoot bowls function season, and Omicron severely affected patronage in January 2022.

The club continues to play a strong role in the Inner North community, helping many not-for-profit groups including lawn bowling, rugby union and other sports, school groups, as well as charities, support groups and other community organisations. A total of over \$200,000 was contributed to the Club's community in line with the objects of the club's

constitution. This represents 38% of net gaming machine revenue and \$161,200 more than the 8% legislated to go to the community.

The focus of the Board has been to plan strategically for the Club's future. Surpluses from club operations fund community organisations, club capital expenditure and member experiences but are also used to investigate ways to diversify the revenue streams of the club to ensure the club's long-term viability. The ACT government is very keen to see clubs diversify in this way and so the board has been focusing on investigating future activities that are permissible, profitable and sustainable for the Association, whilst also complementing and enhancing our current member services.

Members will have seen a full refurbishment of the club underway as a first stage of master planning for the site. The key objectives of the refurbishment are:

- Generate increased surpluses to better achieve the objects of the club's constitution, namely, to provide support for lawn bowling and rugby union in the ACT and to provide a social base for members and guests;
- Provide additional, and well planned, front of house floor space in the club to accommodate demand;



- Improve the attractiveness and relevance of the facilities;
- Rationalise all toilets and locker rooms to provide required numbers and functionality and efficient use of space.
- Provide additional back of house space and facilities for administration, bar and kitchen to function more effectively.
- Replace aging and out of date HVAC and other infrastructure.

We wish to thank all the Board members for their dedication to the Club and professional stewardship of the Club's activities. The board would like to thank all members, guests and particularly new members for supporting the club in great numbers throughout the year and wish everyone well for the festive season and a prosperous 2023.



# 04.

## What Makes the Canberra North Bowling and ACT Rugby Union Club Different?

### Core Values

#### People

Professionalism, honesty, initiative and integrity are things we value highly.

#### Welcoming

We treat our members as if they were guests in our own house.

#### Teamwork

The business of the Club should be hard, but also fun and engaging. We communicate respectfully and don't transfer pressure to others.

#### Responsible

We deliver on promises and acknowledge mistakes.

#### Friendly

To attract members, our whole club should be friendly and inclusive to guests, new and existing members.

### Purpose of the Club

The purpose of the RUC is to provide an intimate, friendly and welcoming venue for members and guests to socialise, enjoy hospitality services and ensure a sustainable Club that supports and contributes to the community.

### Goal

To create Canberra's most fun, accessible and welcoming Club.



# 05.

## Canberra North Bowling and ACT Rugby Union Club Community Contributions

Clubs are set up by people with common interests and common objectives and distribute funds in line with these interests and objectives.

The CNBACTRUC brought together two of Canberra's oldest and smallest clubs in 2014. It was established to "Foster and encourage interest and participation in sport in the ACT, particularly the game of Lawn Bowls and the Rugby Union Football Code; and promote social intercourse amongst the members and guests of the Association."

It is a direction that has seen lawn bowls, both competitive and barefoot, flourish in the last five years, and an approach that sees more than 15 community sporting clubs now calling The RUC their home.

The RUC is a base for amateur sporting organisations - these organisations support the RUC and we support them. They are all relationships that have taken time to build, and they are relationships that we look forward to continuing for many years to come.

The Club's initial application to the ACT Gambling and Racing Commission required us to detail the extent to which the Club has contributed to the community, how this has supported and benefited the community, a statement of beneficiaries, and our harm minimisation measures, as well as our constitution and objects.

Our Community Contributions go to lawn bowling, rugby union, local cricket clubs, touch football, netball, junior rugby league, women's soccer, local hockey clubs, the Turner School fete, as well as many raffle prizes for Charities and community fundraisers.

Each year the club distributes well in excess of the mandated 8.8% community contributions required by the legislation because we are extremely proud of and believe in our affiliated groups. In fact, this year we distributed 38% of our net gaming revenue, resulting in over \$200,000 to local community organisations.

Revenue from our Club helps pay for our bowling greens, rugby and other amateur sports in the Inner North. At a time when obesity rates are soaring and other social and mental challenges permeate the media, there is undoubted community value in sport, exercise, inclusion and social interaction.

We are very proud of all of our hardworking club volunteers who help raise money for the objects of our constitution and our original purpose. They have a significant impact on community sporting groups affiliated with our club.

For applications to the Clubs Community Contributions program, please visit our website: <http://theruc.com.au/wp-content/uploads/2019/09/Community-Contributions-Guidelines.pdf>







# 06.

## A Sustainable RUC



### Actsmart Business Recycling Accreditation

As part of our accreditation to the Actsmart Business Recycling Accreditation the RUC now separates waste streams including paper and cardboard, glass, organic waste, and general waste. We have:

- appointed an implementation coordinator
- conducted waste summaries
- developed a waste management plan
- educated our staff
- continually monitor progress and report on results.

Our accreditation has helped us keep the Club's waste costs down as well as reducing waste to landfill.



### Straws Suck Campaign

We do not supply single use plastic straws anymore but can provide paper straws on request. Helps the environment and stops our sink drains clogging up with plastic straws!



## Landscaping Reuse

Our green waste from our bowling greens is added to compost, used by the ANU for their cricket pitches or used as mulch for our garden surrounds. Our home-grown composting station has been a great success. We made the compost station out of disused beer keg crates, food scraps from our kitchen and green waste from our bowling greens and gardens.



## Business Energy and Water program

The RUC has used the ACT Government's Business and Energy and Water program to upgrade to more water-efficient and energy-efficient technologies, including with lighting, appliances, heating and cooling, refrigeration, toilets and tapware.

The Business Energy and Water Program helped the RUC lower operating costs by reducing water and energy. This, in turn, helps the ACT lower greenhouse gas emissions.

# 07.

## ACT Clubs Awards

The Clubs & Community Awards recognise the outstanding social contributions made by clubs in their local communities.

### **Winner of the Community Development & Wellbeing 2022**

Recognising community groups that are committed and contribute to innovative approaches that support and improve mental wellbeing. Highlighting the approaches to sustain and build on improvements in quality health and wellbeing in the community by aiding responsible gambling initiatives, mental health initiatives, domestic violence support, and workplace wellbeing.









## Responsible Service

### Responsible Service of Alcohol

Canberra North Bowling and ACT Rugby Union Club promotes a policy of Responsible Service of Alcohol. The Club recognises its obligation to not serve patrons to intoxication, not to serve intoxicated patrons and not to serve or supply alcohol to minors (persons under the age of eighteen years).

The following policies have been adopted to ensure the Responsible Service of Alcohol.

- A range of drinks are offered on the Club's premises. These include a range of non-alcoholic hot and cold beverages.
- The Club seeks to create an environment to discourage drunken, disruptive or violent behaviour.
- The Club does not seek to encourage rapid or excessive consumption of alcohol.
- Staff are acquainted with this house policy (employee induction handbook) and trained to implement it.
- Staff involved in the sale and/or supply of alcohol have completed and passed an approved RSA course.
- If a patron appears to be reaching an intoxicated state and continues to order alcoholic beverages, alternatives to alcohol will be offered.
- The Club only supports responsible liquor promotions.

### Refusal of Service

Alcohol will not be served to a patron identified as intoxicated. A patron identified as intoxicated will be requested to vacate the premises immediately. If a patron refuses to leave the premises and police are required to attend, the patron risks a \$440 on the spot fine.

### Underage Patrons

Staff are required to remain vigilant in order to detect minors seeking to enter the premises unaccompanied by a responsible adult or attempting to obtain alcohol.

- If a staff member believes a patron ordering or being supplied alcohol is under the age of 18 years, appropriate identification of proof of age (passport, photo proof of age card or drivers licence) will be requested.
- Anyone who appears to be under the age of 25 years may be checked for appropriate identification of proof of age.
- If the patron cannot or refuses to produce identification the patron will be asked to immediately vacate the premises.
- By working together we can create a safe, enjoyable and friendly atmosphere for all.

## Responsible Conduct of Gaming

In partnering the ACT Government, Canberra North Bowling and ACT Rugby Union Club promotes the Responsible Conduct of Gaming.

For the vast majority of patrons, gaming is an entertaining and enjoyable pastime however like all things, it should be enjoyed in moderation.

Canberra North Bowling and ACT Rugby Union Club is a member of the ClubsACT. The Club practices the following measures to ensure that we offer patrons a responsible service of gaming:

- Staff training that promotes the responsible conduct of gaming. All staff are accredited with approved Responsible Conduct of Gaming certificates.
- Education of patrons throughout the Club so that they may seek help if they feel that gambling is becoming a problem.
- Provision of proactive assistance through the online exclusion scheme.
- Observing and practising Duty of Care through Club premises.

- Provision of educational material including; We Don't Play it Down, ACT Gambling Counselling and Support Services, and Relationships Australia.

We are committed to the Responsible Conduct of Gambling at Canberra North Bowling and ACT Rugby Union Club and advise all patrons to bet within their limits. In doing so, we hope that they enjoy gaming as an enjoyable recreation.

**Think! About your choices. Call Gambling Help 1800 858 858.**

**Is gambling a problem for you? The National Debt Helpline is a confidential anonymous and free financial counselling service. Free call 1800 007 007.**



# 09.

## Financials







# **Canberra North Bowling Club Inc**

**ABN: 75 828 479 707**

## **Financial Statements**

**For the Year Ended 30 June 2022**

# Canberra North Bowling Club Inc

ABN: 75 828 479 707

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## Committee's Report

### For the Year Ended 30 June 2022

The directors submit the financial report of the Association for the financial year ended 30 June 2022.

#### 1. General information

##### Directors

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

Names	Position
Alisa Taylor	President
Greg Corliss	Vice President
Andrew Sykes	Treasurer
Peter Bradley	Elected Director
Bruce Henry	Elected Director
Hilary Merritt	Bowling Director
Bryan Hurrell	Bowling Director
Jim Shonk	ACTSNSWRU Appointed Director
Vicki Fisher	ACTSNSWRU Appointed Director

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

##### Principal activities

The principal activities of the Association during the financial year were to foster and encourage interest and participation in sport in the ACT particularly the game of Lawn Bowls and promotion of social intercourse amongst the Members and guests of the Association.

##### Significant changes

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

#### 2. Operating results

The surplus of the Association for the financial year after providing for income tax amounted to \$ 322,051 (2021: \$ 587,005).

#### 3. Other items

##### COVID-19

The Association was compulsorily shutdown by the government during the second COVID lockdown which affected August, September and October 2021. The Club also faced an uncertain Christmas period with ongoing capacity limits and restrictions to bookings. We then had a very wet barefoot bowls function season, and Omicron severely affected patronage in January 2022.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.



**Canberra North Bowling Club Inc**

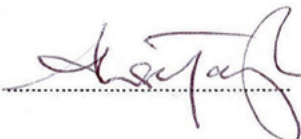
ABN: 75 828 479 707

**Committee's Report**


**For the Year Ended 30 June 2022**

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

Committee member:



Committee member:



Date:

1.11.22

## Statement of Profit or Loss and Other Comprehensive Income

### For the Year Ended 30 June 2022

		2022	2021
	Note	\$	\$
Sales revenue	3	4,008,612	4,639,215
Cost of sales		(786,186)	(1,017,894)
Gross profit		3,222,426	3,621,321
Advertising and promotion expenses		(57,193)	(69,080)
Administrative expenses		(727,699)	(712,669)
Depreciation expense	8(a)	(267,943)	(256,894)
Employment expenses		(105,405)	(112,691)
Management expenses		(1,258,437)	(1,498,920)
Poker machine expenses		(403,698)	(384,062)
Rugby Support		(80,000)	-
<b>Surplus before income tax</b>		<b>322,051</b>	<b>587,005</b>
Income tax expense	2(a)	-	-
<b>Surplus for the year</b>		<b>322,051</b>	<b>587,005</b>
<b>Other comprehensive income</b>			
Other comprehensive income for the year		-	-
<b>Total comprehensive income for the year</b>		<b>322,051</b>	<b>587,005</b>

The accompanying notes form part of these financial statements.

# Statement of Assets and Liabilities

As At 30 June 2022

	Note	2022 \$	2021 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	166,279	398,398
Trade and other receivables	5	50,828	79,537
Inventories	6	61,290	66,548
Prepayments	7	521	-
<b>TOTAL CURRENT ASSETS</b>		<b>278,918</b>	<b>544,483</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	7,695,598	7,235,805
<b>TOTAL NON-CURRENT ASSETS</b>		<b>7,695,598</b>	<b>7,235,805</b>
<b>TOTAL ASSETS</b>		<b>7,974,516</b>	<b>7,780,288</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Financial liabilities	9	446,011	150,862
Trade and other payables	10	266,367	201,506
Employee benefits	11	48,155	45,969
Other liabilities	12	27,500	14,153
<b>TOTAL CURRENT LIABILITIES</b>		<b>788,033</b>	<b>412,490</b>
<b>NON-CURRENT LIABILITIES</b>			
Financial liabilities	9	57,265	557,622
Employee benefits	11	-	3,009
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>57,265</b>	<b>560,631</b>
<b>TOTAL LIABILITIES</b>		<b>845,298</b>	<b>973,121</b>
<b>NET ASSETS</b>		<b>7,129,218</b>	<b>6,807,167</b>
<b>MEMBERS' FUNDS</b>			
Asset revaluation reserve		4,516,425	4,516,425
Retained profits		2,612,793	2,290,742
<b>TOTAL MEMBERS' FUNDS</b>		<b>7,129,218</b>	<b>6,807,167</b>

The accompanying notes form part of these financial statements.



## Canberra North Bowling Club Inc

ABN: 75 828 479 707

### Statement of Changes in Equity

For the Year Ended 30 June 2022

2022

	Retained Surplus \$	Asset Revaluation Surplus \$	Total \$
Balance at 1 July 2021	2,290,742	4,516,425	6,807,167
Surplus for the year	322,051	-	322,051
Balance at 30 June 2022	2,612,793	4,516,425	7,129,218

2021

	Retained Surplus \$	Asset Revaluation Surplus \$	Total \$
Balance at 1 July 2020	1,703,737	4,516,425	6,220,162
Surplus for the year	587,005	-	587,005
Balance at 30 June 2021	2,290,742	4,516,425	6,807,167

The accompanying notes form part of these financial statements.

## Statement of Cash Flows

For the Year Ended 30 June 2022

	Note	2022 \$	2021 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Receipts from customers		4,567,103	4,117,282
Payments to suppliers and employees		(3,837,658)	(3,269,918)
Interest received		-	6
Interest paid		(22,338)	(36,193)
Net cash provided by operating activities		<u>707,107</u>	<u>811,177</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Purchase of plant and equipment		(610,674)	(512,255)
Net cash (used in) investing activities		<u>(610,674)</u>	<u>(512,255)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Repayment of borrowings		(328,552)	(267,476)
Net cash (used in) financing activities		<u>(328,552)</u>	<u>(267,476)</u>
Net (decrease)/increase in cash and cash equivalents held		(232,119)	31,446
Cash and cash equivalents at beginning of year		<u>398,398</u>	<u>366,952</u>
Cash and cash equivalents at end of financial year	4	<u><u>166,279</u></u>	<u><u>398,398</u></u>

The accompanying notes form part of these financial statements.

## Notes to the Financial Statements

### For the Year Ended 30 June 2022

The financial statements cover Canberra North Bowling Club Inc as an individual entity. Canberra North Bowling Club Inc 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 North Bowling Club Inc is Australian dollars.

#### 1 Basis of Preparation

In the opinion of the Committee of Management, the Association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* and AASB 1054 *Australian Additional Disclosures*.

The Association has concluded that the requirements set out in AASB 10 and AASB 128 are not applicable as the initial assessment on its interests in other entities indicated that it does not have any subsidiaries, associates or joint ventures. Hence, the financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

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

Under the concept of mutuality, the Association is only assessed for income tax on the portion of income derived from non-members and other external sources.

The association adopts the liability method of tax effect of accounting whereby the income tax expense shown in the Statement of Financial Performance is based on the profit from ordinary activities before income tax adjusted for any permanent difference.

##### (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.



## Notes to the Financial Statements

For the Year Ended 30 June 2022

### 2 Summary of Significant Accounting Policies

#### (b) Revenue and other income

##### Revenue from contracts with customers

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:

##### Operating grants

When the Association receives operating grant revenue, it assess whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15:

When both these conditions are satisfied, the Association:

- identifies each performance obligation relating to the grant;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Association

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards;
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If the contract liability is recognised as a related amount above, the Association recognises income in profit or loss when or as it satisfies its obligations under the contract.

##### Sale of goods

Revenue associated with the sale of goods is recognised when the performance obligation of the sale has been fulfilled and control of the goods has transferred to the customer, which occurs when the goods are collected/delivered.

##### Interest revenue

Interest is recognised using the effective interest method.

## Notes to the Financial Statements

For the Year Ended 30 June 2022

### 2 Summary of Significant Accounting Policies

#### (b) Revenue and other income

##### Specific revenue streams

##### Membership income

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

##### 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 GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

#### (d) 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.

#### (e) 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.

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

##### Depreciation

Property, plant and equipment, excluding leasehold land, is depreciated on a straight-line basis over the assets useful life to the Association, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

## Notes to the Financial Statements

### For the Year Ended 30 June 2022

## 2 Summary of Significant Accounting Policies

### (f) 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 assets and liabilities.

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*

The Association have no investments in listed and unlisted entities.

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

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:



## Notes to the Financial Statements

For the Year Ended 30 June 2022

### 2 Summary of Significant Accounting Policies

#### (f) Financial instruments

##### Financial assets

- financial assets measured at amortised cost

When determining whether the credit risk of a financial assets has increased significant 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 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.

## Notes to the Financial Statements

### For the Year Ended 30 June 2022

#### 2 Summary of Significant Accounting Policies

##### (f) Financial instruments

###### 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 trade payables, bank and other loans and finance lease liabilities.

##### (g) 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.

Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the statement of assets and liabilities.

##### (h) Employee benefits

Provision is made for the Association's liability for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 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.

#### 3 Revenue and Other Income

	2022	2021
	\$	\$
- Bar income	2,659,309	3,272,769
- Barefoot bowls	227,950	287,815
- Carpark permit	6,474	25,506
- Commissions	41,850	51,286
- Insurance recovery	91,681	(11,240)
- Green fees	34,319	45,875
- Grant income	119,153	23,000
- Interest income	-	6
- JobKeeper subsidy	-	21,000
- Cash flow boost	-	5,000
- Member subscriptions	30,175	36,468
- Miscellaneous income	20,086	23,231
- Poker machine income	710,787	807,863
- Rental income	66,828	50,636
<b>Total revenue and other income</b>	<b>4,008,612</b>	<b>4,639,215</b>

## Notes to the Financial Statements

For the Year Ended 30 June 2022

### 4 Cash and Cash Equivalents

	2022	2021
	\$	\$
Cash on hand	704	704
Bank balances	23,125	273,530
Floats and hoppers	142,450	124,164
	<u>166,279</u>	<u>398,398</u>

#### Reconciliation of cash

Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of assets and liabilities as follows:

	2022	2021
	\$	\$
Cash and cash equivalents	<u>166,279</u>	<u>398,398</u>
<b>Balance as per statement of cash flows</b>	<u><b>166,279</b></u>	<u><b>398,398</b></u>

### 5 Trade and Other Receivables

	2022	2021
	\$	\$
CURRENT		
Trade receivables	49,069	74,624
GST receivable	524	-
Other receivables	<u>1,235</u>	<u>4,913</u>
<b>Total current trade and other receivables</b>	<u><b>50,828</b></u>	<u><b>79,537</b></u>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

### 6 Inventories

	2022	2021
	\$	\$
CURRENT		
Beverages	<u>61,290</u>	<u>66,548</u>
	<u><b>61,290</b></u>	<u><b>66,548</b></u>



## Notes to the Financial Statements

### For the Year Ended 30 June 2022

#### 7 Other Assets

	2022	2021
	\$	\$
CURRENT		
Prepayments	521	-
	<u>521</u>	<u>-</u>

#### 8 Property, plant and equipment

	2022	2021
	\$	\$
Land & Buildings		
Leasehold land at fair value	4,000,000	4,000,000
Property improvements	1,426,480	1,417,900
Accumulated depreciation	(242,477)	(199,287)
Total land and buildings	<u>5,184,003</u>	<u>5,218,613</u>
Plant and equipment		
At cost	394,774	394,774
Accumulated depreciation	(345,618)	(331,842)
Total plant and equipment	<u>49,156</u>	<u>62,932</u>
Furniture, fixtures and fittings		
At cost	150,158	148,718
Accumulated depreciation	(52,169)	(37,591)
Total furniture, fixtures and fittings	<u>97,989</u>	<u>111,127</u>
Bar equipment		
At cost	251,016	240,313
Accumulated depreciation	(103,323)	(80,833)
Total bar equipment	<u>147,693</u>	<u>159,480</u>
Office equipment		
At cost	86,823	86,823
Accumulated depreciation	(72,048)	(67,487)
Total office equipment	<u>14,775</u>	<u>19,336</u>
Greens equipment		
At cost	78,908	78,908
Accumulated depreciation	(56,237)	(55,071)
Total greens equipment	<u>22,671</u>	<u>23,837</u>

## Notes to the Financial Statements

### For the Year Ended 30 June 2022

#### 8 Property, plant and equipment

Water harvest equipment		
At cost	124,500	124,500
Accumulated depreciation	(84,038)	(77,813)
Total water harvest equipment	40,462	46,687
Kitchen equipment		
At cost	280,363	280,363
Accumulated depreciation	(147,627)	(130,948)
Total kitchen equipment	132,736	149,415
Poker machines		
At cost	1,418,837	1,301,775
Accumulated depreciation	(855,996)	(735,449)
Total poker machines	562,841	566,326
Greens		
At cost	7,958	7,958
Accumulated depreciation	(2,957)	(2,559)
Total greens	5,001	5,399
Redevelopment costs		
At cost	1,553,792	963,841
Accumulated depreciation	(115,521)	(91,188)
Total redevelopment costs	1,438,271	872,653
<b>Total property, plant and equipment</b>	<b>7,695,598</b>	<b>7,235,805</b>

## Notes to the Financial Statements

For the Year Ended 30 June 2022

### 8 Property, plant and equipment

#### (a) Movements in Carrying Amounts

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

	Buildings	Plant and Equipment	Furniture, Fixtures and Fittings	Bar Equipment	Office Equipment	Greens Equipment	Water Harvest equipment t	Kitchen equipment	Poker machines	Greens	Redevelopment costs	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Year ended 30 June 2022												
Balance at the beginning of year	5,218,613	62,932	111,127	159,480	19,336	23,837	46,687	149,415	566,326	5,399	872,653	7,235,805
Additions	8,580	-	1,440	10,703	-	-	-	-	117,062	-	589,951	727,736
Depreciation expense	(43,190)	(13,776)	(14,578)	(22,490)	(4,561)	(1,166)	(6,225)	(16,679)	(120,547)	(398)	(24,333)	(267,943)
Balance at the end of the year	5,184,003	49,156	97,989	147,693	14,775	22,671	40,462	132,736	562,841	5,001	1,438,271	7,695,598

#### (b) Land Valuation

The valuation of the land for 54 McCaughey Street, Turner ACT was \$4,000,000 and was based on the estimated (fair) value of the land in an open market. The valuation was carried out as at 30 June 2017 by Jones Lang LaSalle Advisory Services Pty Ltd (JLL).



## Notes to the Financial Statements

For the Year Ended 30 June 2022

### 9 Financial liabilities

	2022	2021
	\$	\$
CURRENT		
Bank overdraft	106,225	-
Poker machine finance	77,020	-
Equipment finance	36,077	34,750
Mortgage loans	27,320	26,112
Bank loans	199,369	90,000
	<b>446,011</b>	<b>150,862</b>
	2022	2021
	\$	\$
NON-CURRENT		
Equipment finance	31,113	67,190
Mortgage loans	26,152	53,472
Bank loans	-	436,960
	<b>57,265</b>	<b>557,622</b>

The Bank loan is secured by a registered first mortgage over certain leasehold properties owned by the Association.

### 10 Trade and Other Payables

	2022	2021
	\$	\$
CURRENT		
Trade payables	149,956	145,068
Rugby support provision	80,000	-
Accrued expense	18,263	14,869
Other payables	18,148	23,608
GST payable	-	17,961
	<b>266,367</b>	<b>201,506</b>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

## Notes to the Financial Statements

For the Year Ended 30 June 2022

### 11 Employee Benefits

	2022	2021
	\$	\$
CURRENT		
Long service leave	37,479	32,011
Provision for annual leave	10,676	13,958
	<u>48,155</u>	<u>45,969</u>
	2022	2021
	\$	\$
NON-CURRENT		
Long service leave	-	3,009
	<u>-</u>	<u>3,009</u>

### 12 Other Liabilities

	2022	2021
	\$	\$
CURRENT		
Amounts received in advance	27,500	14,153
	<u>27,500</u>	<u>14,153</u>

### 13 Asset revaluation reserve

The asset revaluation reserve records fair value movements on property, plant and equipment held under the revaluation model.

### 14 In-kind donations

Total in-kind donations received in financial year end 30 June 2022 was nil (2021: \$10,852).

### 15 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.

### 16 Statutory Information

The registered office and principal place of business of the company is:

Canberra North Bowling Club Inc  
 Canberra North Bowling Club Inc  
 54 McCaughey Street  
 Turner ACT 2612

## Notes to the Financial Statements

For the Year Ended 30 June 2022

### 17 The Gaming Machine Act 2004: Disclosure

GST amounts are included in the poker machine cash cleared only.

	2022 \$	2021 \$
<b>Poker Machine Trading</b>		
Gross Takings	710,788	807,863
	<u>710,788</u>	<u>807,863</u>
<b>Less: Cost of goods</b>		
Chief Minister's Charitable Fund Contribution	2,263	2,430
Bonus Point Redemption	11,269	7,331
Depreciation	120,547	113,082
Diversification Levy	7,280	2,640
Gambling Assistance Fund	8,113	9,087
Licensing	390	4,717
Member Competitions	946	6,193
Poker Machine Tax	59,299	58,793
Poker Machine Compliance	254,812	238,630
Repairs and Maintenance	35,830	60,331
Sponsorship and Donations	23,495	16,306
	<u>524,244</u>	<u>519,540</u>
<b>Gross Surplus from Gaming</b>	<u>186,544</u>	<u>288,323</u>

**(a) Section 54(a) of the Gaming Machine Act 2004 - Contracts with influential persons :**

The Club has entered a management agreement with Capital Gemini Group to act as operations managers of the licenced club.

**(b) Section 54(b) of the Gaming Machine Act 2004 - contractual arrangements or consultancies with remuneration greater than \$99,999**

ActewAGL - \$107,997.38

**(c) Section 54(c) of the Gaming Machine Act 2004 - contractual arrangements or consultancies with remuneration equal to or more than \$150,000**

Capital Gemini Group - \$1,819,170.33

Carlton United Breweries - \$189,214.61

Fore Group - \$339,958.30

Harbottle - Cellarbrations - \$300,669.15

Tooheys - \$269,455.40

TSA Management - \$180,303.26



## Notes to the Financial Statements

### For the Year Ended 30 June 2022

#### 17 The Gaming Machine Act 2004: Disclosure

(d) Section 54(d) of the Gaming Machine Act 2004 - any benefits taken by a person during the financial year.

None

## Canberra North Bowling Club Inc

ABN: 75 828 479 707

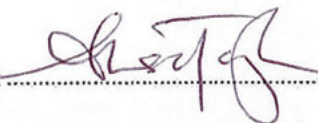
### Statement by Members of the Committee

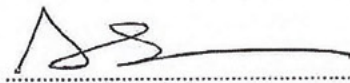
The committee has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the committee the financial report as set out on pages 3 to 20:

1. Presents fairly the financial position of Canberra North Bowling Club Inc as at 30 June 2022 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Canberra North Bowling Club Inc 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 1.11.22

**Canberra North Bowling Club Inc****Independent Audit Report to the members of Canberra North Bowling Club Inc****Report on the Audit of the Financial Report****Opinion**

We have audited the accompanying financial report, being a special purpose financial report of Canberra North Bowling Club Inc (the Association), which comprises the statement of assets and liabilities as at 30 June 2022, 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 of the Association for the year ended 30 June 2022 is prepared, in all material respects, in accordance 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.

**Emphasis of Matter - Basis of Accounting**

We draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report is prepared to assist the Association in meeting the requirements of the Act. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the Association and should not be distributed to or used by parties other than the Association. Our opinion is not modified in respect of this matter.

**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.

**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.



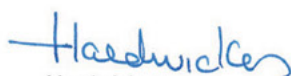
## Canberra North Bowling Club Inc

### Independent Audit Report to the members of Canberra North Bowling Club Inc

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial reporter, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Hardwickes  
Chartered Accountants



Bhaumik Bumia CA  
Partner

Canberra

1.11.2022

## Canberra North Bowling Club Inc

ABN: 75 828 479 707

For the Year Ended 30 June 2022

### Detailed Statement of Profit or Loss

	2022	2021
	\$	\$
<b>Income</b>		
Bar income	2,659,309	3,272,769
Barefoot bowls	227,950	287,815
Carpark permit	6,474	25,506
Cash flow boost	-	5,000
Commissions	41,850	51,286
Grant income	119,153	23,000
Green fees	34,319	45,875
Insurance recovery	91,681	(11,240)
Interest income	-	6
JobKeeper subsidy	-	21,000
Member subscriptions	30,175	36,468
Miscellaneous income	20,086	23,231
Poker machine income	710,787	807,863
Rental income	66,828	50,636
	<b>4,008,612</b>	<b>4,639,215</b>
Cost of sales	<b>786,186</b>	<b>1,017,894</b>
<b>Expenditure</b>		
Accounting fees	17,955	12,800
Advertising and promotion expenses	57,193	69,080
Bank charges	2,200	(989)
Cleaning and laundry	65,471	72,599
Cost of bowls	2,412	6,120
Depreciation	147,396	143,812
Depreciation poker machines	120,547	113,082
Electricity and gas	78,971	99,438
Glassware - Bar	8,735	12,738
Holiday leave	(3,283)	(5,287)
Insurance	60,619	36,713
Interest paid	28,621	44,855
Juke box hire	3,232	3,950
Kitchen supplies	4,210	3,537
Licence fees	10,614	2,693
Long service leave	2,459	2,134
Management expenses	1,258,437	1,498,920
Materials and supplies	15,992	16,956
Meat raffle costs	-	37
Members amenities	60,538	73,928
Minor equipment expense	1,668	1,463
Office expense	1,652	1,366
Poker machine cost	403,698	384,062
Printing and stationery	11,872	10,652
Rates and taxes	14,228	9,293
Repairs and maintenance	83,140	47,682
Rugby Support	80,000	-

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