



CANBERRA NORTH BOWLING & ACT RUGBY UNION CLUB INCORPORATED

Annual Report & Financial Statements

2022/23



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 Tuesday the 21st November 2023 at 6.00pm.

Copies of the agenda will be available from the Secretary at the Club from 01/11/2023.



J Wilcox
Secretary Manager
CNBACTRUC Inc.

01a.

Annual General Meeting Agenda

1. Welcome/Attendance/Apologies
2. Minutes of the 2022 Annual General Meeting
3. Presentation of the Annual Report and Financial Statements for 2022/2023
 - a. Financial Report – Treasurer, Andrew Sykes
 - b. Board Report – President, Alisa Taylor
4. Elections
 - a. Honorary Treasurer - Three-year term
5. Meeting close

02.

Previous Minutes

Canberra North Bowling and ACT Rugby Union Club Annual General Meeting

Wednesday 23rd November 2022, 6.00pm

The CNBACTRUC, 54 McCaughey St, Turner

1.0 Welcome/ Attendance

1.1) In Attendance/Quorum

A Taylor (Vice President, Chair) and 32 members as per attached list - Confirm Quorum – 20 members as per section 4.5(b) of the Constitution

1.2) Apologies: D McGowen, Paul Bellchambers, Greg Corliss, Ray McInnes, Peter Hughes

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 2021 Annual General Meeting

2.1) Matters Arising – Nil

2.2) **Motion:** *To acceptance of the 2020/21 AGM minutes:* Moved P Totterdell, Seconded P Bradley. Approved unanimously.

3.0 Presentation of the Annual Report and Financial Statements for 2021/2022

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:

- Profit down \$200,000 on the previous year but result heavily affected by COVID shutdowns and restrictions
- Comfortable to continue on with club renovations as non COVID months have produced revenue results above budget predictions

Motion: To accept the financial reports as presented. Moved Mort Schipp, second J Shonk, carried unanimously.

3.2) Board Report – Club Vice President, Alisa Taylor presented the board report for 2021/22 noting the highlights of the year including:

Canberra North Bowling and ACT Rugby Union Club Incorporated 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.

4.0 Elections

4.1) Elections:

- a. President – Three-year term. One nomination: Alisa Taylor, therefore Alisa is duly elected.
- b. Vice President – Three-year term. One nomination: Greg Corliss, therefore Greg is duly elected.
- c. Director – Three-year term. One nomination: Peter Bradley, therefore Peter is duly elected.
- d. Director – Three-year term. One nomination: Bruce Henry, therefore Bruce is duly elected.
- e. Board Member (Bowling) – Three-year term. One nomination: Hilary Merritt, therefore Hilary is duly elected.
- f. Board Member (Bowling) – Three-year term. One nomination: Bryan Hurrell, therefore Bryan is duly elected.

5.0 Life Member

Motion: *That the members agree with the recommendation of the Board and Bowls Management Committee that Terry Munro 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 Terry Munro life membership of the Canberra North Bowling and ACT Rugby Union Club.

Terry has been a member of the former Canberra North Bowling Club (CNBC) and the newer merged club for 58 years. In that time he has provided outstanding service, particularly to the administration of CNBC, as well as being a champion performer on the greens.

Back in the days of CNBC Terry was part of a team that helped to run the club, including clearing out poker machines, cleaning up the surrounds and doing other odd jobs to keep the club going. Until his health deteriorated in recent years Terry regularly helped out our greenkeeper with greens maintenance. While there was a paid bar manager and casual bar staff, the club couldn't afford to pay them to do other jobs around the club. So volunteers helped out with things like the payroll, staff administration, banking, cleaning in and around the club, managing the kitchen gardening etc.

In 1985 when the club was in financial difficulties Terry, among others, took out a debenture to help keep the club alive. Like other clubs at the time CNBC was experiencing a fall in revenue from poker machines, in part due to a change in the alcohol limit for driving, which went down from .08 to .05. At the time the greens needed some major restorations. So members were asked to take out a debenture to raise money to keep the club afloat.

Terry was Secretary of CNBC for three years from 2000 and acted as the club Licensee. He performed various administrative duties at a time when the club was still battling to stay solvent. He looked after the poker machines, including clearing them twice a week and dealing with monthly returns to the ACT Racing and Gambling Commission, as well as any queries the Commission had.

Apart from his contributions to club management, Terry has been an outstanding performer on the greens around the Canberra region and beyond. At CNBC he has won the Major Singles 4 times, the Major Pairs 4 times, the Major Triples 4 times and the Major Fours 6 times. He has played in 6 1st grade winning CNBC Pennants teams. He has won several ACT level Championships and represented the ACT in both open and over 60s competitions. More recently Terry won the CNBC Mixed Pairs at a ripe old age.

Terry has been a loyal member of our club for nearly 60 years and, more importantly, is a thorough gentleman who has provide great encouragement to new and younger bowlers

We believe Terry to be a very worthy candidate for life membership. No one spoke against the motion

Motion Moved Amanda Urbanc, Second Rob Rawson, passed unanimously.

6.0 Meeting Close

6.1) The meeting closed at 6.28 pm.



02a.

Appendix

List of members attending the CNBACTRUC AGM

V Fullavai	R Rawson	M Bellchambers	T Munro
B Minihan	M Carter	D Jones	K Schipp
M Schipp	N Scanlan	B Bailey	A Juric
A Murphy	R Jenkins	A Taylor	J Newham
R Edmonds	P Totterdell	J Merritt	H Merritt
B Hurrell	M Turner	Jose Serrano	S Lievers
A Sykes	A Urbanc	G Marks	J Sltonik
B Henry	J Wilcox	A Montague	P Bradley

03.

Board Report 2022/23

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 another successful year.

The financial result for the club is a surplus of \$294,272 (2021: \$322,051) noting a net increase in cash and cash equivalents held of \$627,411, last year -\$232,119.

The Association embarked on an extensive refurbishment of the club throughout the year 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. Not many parts of the club remain untouched with half the spending invested in aging infrastructure such as toilets, kitchens, cool rooms, heating and cooling, while the other half was spent on increasing the floor space of the club and renewing the fixtures and fitting in all public spaces. The board is very pleased with the result, and we would like to thank the hard work and diligence of our builders, Fore Group as well as our project managers, TSA Management, led ably by our Project manager, Steve Alley. It really was amazing that we were able to stay open throughout the renovations without too much disruption.

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 \$370,000 was contributed to the Club's community in line with the objects of the club's constitution. This represents 43% of net gaming machine revenue and \$300,000 more than the 8% legislated to go to the community. Over \$335,000 of the community contributions went to community sport in Canberra.

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 prosperous 2024.





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, the Turner School, as well as many raffle prizes for Charities, schools 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 43% of our net gaming revenue, resulting in over \$370,000 to local community organisations. \$335,000 of this went to community sport in Canberra, particularly the Inner North.

Revenue from our Club helps pay for our bowling greens, amateur rugby programs and other community sports in the Inner North. At a time when obesity rates are soaring and other social and mental health 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

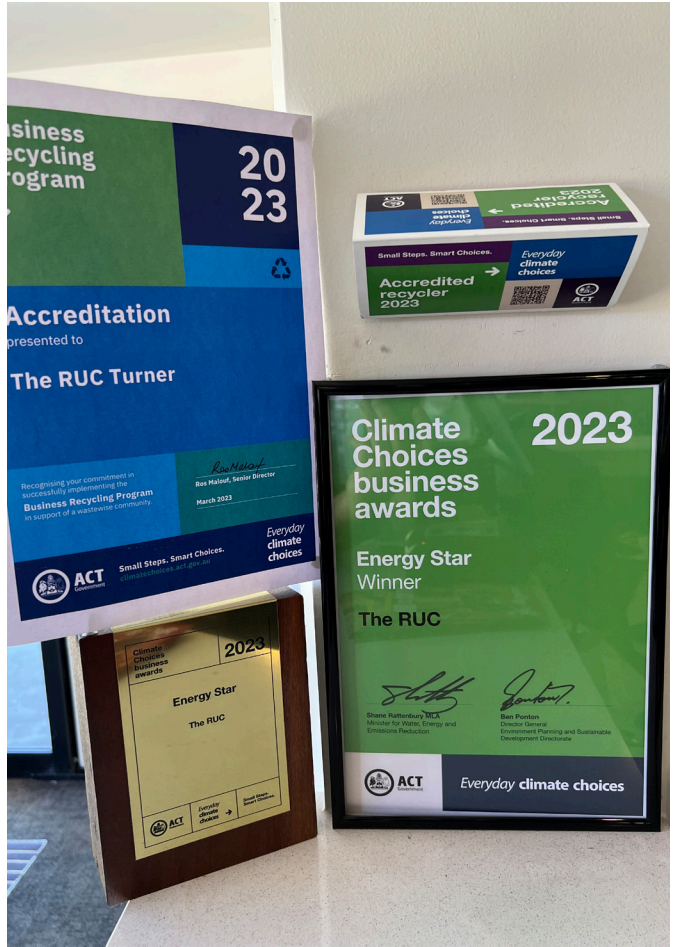
Climate Choices Business Award - Energy Star

- The RUC undertook an energy audit, thanks to the ACT Government Business Energy and Water Program, giving us a clear picture of how to reduce costs and carbon pollution.
- Removal of 3 x gas furnace heaters and 5 aged evaporative coolers and the installation of electrical packaged air conditioning units. These new units are on timers, have thermostats and can operate on fresh air only when the ambient outside temperature is at an appropriate level.
- Installation of two 175,000 litre water tanks that catch rainwater for irrigation of our three bowling greens
- Installation of four water tanks to flush male and female staff toilets
- Installation of dual flush toilets in all bathrooms at the club
- Installation of hand dryers running on renewable energy 30% of the time to replace disposable hand towels
- Installation of a 99.94KW Solar PV system (renewable energy each year of 30% of club consumption) \$110,000, save \$20k in year 1, Payback period 5.1 years
- Replacement of all lights inside and outside the club with AS/NZS 1680 LED lights

- Removal of 10 double upright freezers and fridges and replaced with energy efficient cool rooms
- Replacement of seals on all remaining fridge and freezer doors
- Installation of in-ceiling roof insulation in the public areas of the club
- Replacement of windows with double glazed windows and doors to retain heat/cool
- Installation of motion sensors for lights inside and outside the club

What actions have you taken or are planning to take?

- Ongoing investigations into Electric Vehicle stations x 2 at the RUC
- Ongoing investigations into going gas free at the RUC (including disconnecting the gas metre at the Club).
- We sort our waste into recyclable streams including 10c container deposit, comingled,
- organics (compost at the club), paper and cardboard
- Landscaping green waste from our bowling greens is reuse as compost or to regrow bowling greens after renovation
- Participation in the "Straws Suck" initiative
- Removal of single use plastics
- Accreditation with ACTSmart Business Recycling Program including staff training



07.

Lawn Bowling Report 2023



The bowling arm of the Canberra North Bowling and ACT Rugby Union Club has had another big year. Bowling numbers have been high and we have gained a number of new bowling members.

We are a friendly club that caters for all levels of ability, from beginners to experienced campaigners. Free lessons are available for new bowlers.

We said farewell to our long time greenkeeper Terry Doyle and we are very grateful for his efforts over more than 25 years. We also thank the new greenkeepers and the staff of the RUC for their help in allowing bowling to operate smoothly.

Our ACT Pennant sides performed quite well this year. Our grade 3 side made the finals and our grade 2 and grade 6 sides were in the running for the finals until the final game of the season, only to lose out by very small margins. We look forward to further improvement next season.



In our Club Championships we saw some new winners whose names have been added to our honour boards, which date back to 1958.

The major women's championships winners were:

- Major singles – Deb McGown, who won for the third time;
 - Major pairs – Kate Schipp and Sharon Blandy;
 - Major triples – Maria Mason, Gina Dowley and Lyndell Dobbs;
 - Major fours – Maria Mason, Sharon Blandy, Gina Dowley and Lyndell Dobbs.
- The major men's championship winners were:
- Major singles – Peter White, who won the title for the first time;
 - Major pairs – Shane Moy and Graeme Marks;
 - Major triples – Steve Barnard, Peter Hudson and Peter Totterdell;
 - Major fours – Ken Dowrick, Bernie Tasic, Noel Barnsley and Daniel Watkin-Blaser.



We also held two successful tournaments, the Terry Doyle Day in January and the CNBC King and Queen event for mixed pairs in June. Coincidentally, Terry Doyle happened to be in the winning team this year for the tournament that was named after him. There was a very good turnout for the King and Queen event from teams across the Canberra region and even Sydney. Played in beautiful weather the event was won by a very strong team of Ruth Moore and Jason Smith from the QRSL bowling club and the Canberra bowling club, respectively.

This year, inspired by our bowls coordinator Margaret Bellchambers, we joined with the Belconnen and Yowani bowling clubs to have inter-club challenge days where people enjoyed a game of bowls and a barbecue afterwards. These days are great for making new friends and just having a lot of fun.

I think CNBC has a lot to look forward to in the coming year. We have a number of newer members who are showing promise and a desire to improve their game.

One of them, Sharon Blandy, won the ACT Rookies tournament this year and also excelled in our Club Championships (as did another relative newcomer, Maria Mason).

I'm hoping next year can be our year at CNBC.

Mark Carter

President bowls management committee

08.

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 so does not serve shots, doubles or trays of spirits.
- 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.

The RUC now offers all members the OK2Play player protection program to increase the speed of response between a patron and the RUC staff, creating the pathway for connecting patrons to assistance in a discreet, seamless, and frictionless manner, in real time.

OK2Play? creates the journey for The RUC patrons to gain access to assistance quickly and normalises the conversation between the Club and our patrons, ensuring it is socially acceptable to ask for help. At the push of a button, or by scanning a QR code, a message is sent directly to senior management, who can reach out to the patron in a matter of moments.



Think! About your choices.

Call Gambling Help 1800 858 858.

Is gambling a problem for you? Relationships Australia is a confidential anonymous and free financial counselling service. Free call 1800 007 007.

09.

Financials





Canberra North Bowling and ACT Rugby Union Club Inc

ABN: 75 828 479 707

Financial Statements

For the Year Ended 30 June 2023

Canberra North Bowling and ACT Rugby Union Club Inc

ABN: 75 828 479 707

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For the Year Ended 30 June 2023

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Committee's Report

For the Year Ended 30 June 2023

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

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 \$ 294,272 (2022: \$ 322,051).

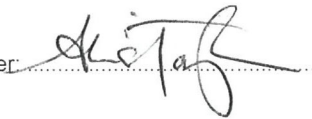
3. Other items


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.

Committee's Report
For the Year Ended 30 June 2023

4. Sign off information

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

Committee member: 

Committee member: 

Date: 06/11/2023

Canberra North Bowling and ACT Rugby Union Club Inc

ABN: 75 828 479 707

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

		2023	2022
	Note	\$	\$
Sales revenue	3	5,618,707	4,008,612
Cost of sales		(1,090,842)	(786,186)
Gross profit		<u>4,527,865</u>	<u>3,222,426</u>
Advertising and promotion expenses		(104,933)	(57,193)
Administrative expenses		(1,076,242)	(727,699)
Depreciation expense	8(a)	(673,224)	(267,943)
Employment expenses		(131,731)	(105,405)
Management expenses		(1,563,442)	(1,258,437)
Poker machine expenses		(564,021)	(403,698)
Rugby Support		(120,000)	(80,000)
Surplus before income tax		<u>294,272</u>	<u>322,051</u>
Income tax expense	2(a)	-	-
Surplus for the year		<u>294,272</u>	<u>322,051</u>
Other comprehensive income			
Other comprehensive income for the year		-	-
Total comprehensive income for the year		<u>294,272</u>	<u>322,051</u>

The accompanying notes form part of these financial statements.

Canberra North Bowling and ACT Rugby Union Club Inc

ABN: 75 828 479 707

Statement of Assets and Liabilities

As At 30 June 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	793,690	166,279
Trade and other receivables	5	138,363	50,828
Inventories	6	77,023	61,290
Prepayments	7	108,105	521
TOTAL CURRENT ASSETS		1,117,181	278,918
NON-CURRENT ASSETS			
Property, plant and equipment	8	10,778,121	7,695,598
TOTAL NON-CURRENT ASSETS		10,778,121	7,695,598
TOTAL ASSETS		11,895,302	7,974,516
LIABILITIES			
CURRENT LIABILITIES			
Financial liabilities	9	673,171	446,011
Trade and other payables	10	300,857	266,367
Employee benefits	11	40,953	48,155
Other liabilities	12	11,484	27,500
TOTAL CURRENT LIABILITIES		1,026,465	788,033
NON-CURRENT LIABILITIES			
Financial liabilities	9	3,445,347	57,265
TOTAL NON-CURRENT LIABILITIES		3,445,347	57,265
TOTAL LIABILITIES		4,471,812	845,298
NET ASSETS		7,423,490	7,129,218
MEMBERS' FUNDS			
Asset revaluation reserve		4,516,425	4,516,425
Retained profits		2,907,065	2,612,793
TOTAL MEMBERS' FUNDS		7,423,490	7,129,218

The accompanying notes form part of these financial statements.

Canberra North Bowling and ACT Rugby Union Club Inc

ABN: 75 828 479 707

Statement of Changes in Equity

For the Year Ended 30 June 2023

2023

	Retained Surplus	Asset Revaluation Surplus	Total
	\$	\$	\$
Balance at 1 July 2022	2,612,793	4,516,425	7,129,218
Surplus for the year	294,272	-	294,272
Balance at 30 June 2023	2,907,065	4,516,425	7,423,490

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

The accompanying notes form part of these financial statements.

Canberra North Bowling and ACT Rugby Union Club Inc

ABN: 75 828 479 707

Statement of Cash Flows For the Year Ended 30 June 2023

	2023	2022
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	6,461,711	4,567,103
Payments to suppliers and employees	(5,452,891)	(3,837,658)
Interest paid	(174,993)	(22,338)
Net cash provided by operating activities	<u>833,827</u>	<u>707,107</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of plant and equipment	16,458	-
Purchase of property, plant and equipment	(3,663,581)	(610,674)
Net cash (used in) investing activities	<u>(3,647,123)</u>	<u>(610,674)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from loan account	3,618,083	-
Repayment of borrowings	(177,376)	(328,552)
Net cash provided by/(used in) financing activities	<u>3,440,707</u>	<u>(328,552)</u>
Net increase/(decrease) in cash and cash equivalents held	627,411	(232,119)
Cash and cash equivalents at beginning of year	166,279	398,398
Cash and cash equivalents at end of financial year	4 <u>793,690</u>	<u>166,279</u>

The accompanying notes form part of these financial statements.

Canberra North Bowling and ACT Rugby Union Club Inc

ABN: 75 828 479 707

Notes to the Financial Statements

For the Year Ended 30 June 2023

The financial statements cover Canberra North Bowling and ACT Rugby Union Club Inc as an individual entity. Canberra North Bowling and ACT Rugby Union 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 and ACT Rugby Union 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 2023

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 2023

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 straight-line basis and reducing balance 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 2023

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.

Notes to the Financial Statements

For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(f) Financial instruments

Financial assets

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 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 2023

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

	2023	2022
	\$	\$
- Bar income	3,649,370	2,659,309
- Barefoot bowls	326,710	227,950
- Carpark permit	2,610	6,474
- Commissions	60,159	41,850
- Insurance recovery	-	91,681
- Green fees	41,787	34,319
- Grant income	293,182	119,153
- Member subscriptions	40,860	30,175
- Miscellaneous income	10,312	20,086
- Poker machine income	1,127,582	710,787
- Rental income	66,135	66,828
Total revenue and other income	5,618,707	4,008,612

Notes to the Financial Statements

For the Year Ended 30 June 2023

4 Cash and Cash Equivalents

	2023	2022
	\$	\$
Cash on hand	704	704
Bank balances	650,136	23,125
Floats and hoppers	142,850	142,450
	<u>793,690</u>	<u>166,279</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:

	2023	2022
	\$	\$
Cash and cash equivalents	793,690	166,279
Balance as per statement of cash flows	<u>793,690</u>	<u>166,279</u>

5 Trade and Other Receivables

	2023	2022
	\$	\$
CURRENT		
Trade receivables	84,874	49,069
GST receivable	-	524
Other receivables	53,489	1,235
Total current trade and other receivables	<u>138,363</u>	<u>50,828</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

	2023	2022
	\$	\$
CURRENT		
Beverages	77,023	61,290
	<u>77,023</u>	<u>61,290</u>

Notes to the Financial Statements

For the Year Ended 30 June 2023

7 Other Assets

	2023	2022
	\$	\$
CURRENT		
Prepayments	108,105	521
	<u>108,105</u>	<u>521</u>

8 Property, plant and equipment

	2023	2022
	\$	\$
Land & Buildings		
Leasehold land at fair value	4,000,000	4,000,000
Property improvements	1,404,029	1,426,480
Accumulated depreciation	(287,682)	(242,477)
Total land and buildings	<u>5,116,347</u>	<u>5,184,003</u>
Plant and equipment		
At cost	339,123	394,774
Accumulated depreciation	(319,088)	(345,618)
Total plant and equipment	<u>20,035</u>	<u>49,156</u>
Furniture, fixtures and fittings		
At cost	120,010	150,158
Accumulated depreciation	(45,294)	(52,169)
Total furniture, fixtures and fittings	<u>74,716</u>	<u>97,989</u>
Bar equipment		
At cost	256,891	251,016
Accumulated depreciation	(125,360)	(103,323)
Total bar equipment	<u>131,531</u>	<u>147,693</u>
Office equipment		
At cost	116,681	86,823
Accumulated depreciation	(72,935)	(72,048)
Total office equipment	<u>43,746</u>	<u>14,775</u>
Greens equipment		
At cost	90,420	78,908
Accumulated depreciation	(57,393)	(56,237)
Total greens equipment	<u>33,027</u>	<u>22,671</u>

Notes to the Financial Statements

For the Year Ended 30 June 2023

8 Property, plant and equipment

Water harvest equipment		
At cost	124,500	124,500
Accumulated depreciation	(90,263)	(84,038)
Total water harvest equipment	<u>34,237</u>	<u>40,462</u>
Kitchen equipment		
At cost	289,113	280,363
Accumulated depreciation	(178,619)	(147,627)
Total kitchen equipment	<u>110,494</u>	<u>132,736</u>
Poker machines		
At cost	1,657,711	1,418,837
Accumulated depreciation	(1,126,310)	(855,996)
Total poker machines	<u>531,401</u>	<u>562,841</u>
Greens		
At cost	7,958	7,958
Accumulated depreciation	(3,355)	(2,957)
Total greens	<u>4,603</u>	<u>5,001</u>
Redevelopment costs		
At cost	5,036,186	1,553,792
Accumulated depreciation	(358,202)	(115,521)
Total redevelopment costs	<u>4,677,984</u>	<u>1,438,271</u>
Total property, plant and equipment	<u><u>10,778,121</u></u>	<u><u>7,695,598</u></u>

Financial Statements

ended 30 June 2023

nt and equipment

ments in Carrying Amounts

ment 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	Kitchen equipment	Poker machines	Greens	Revelo costi
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ed 30 June 2023											
at the beginning of	5,184,003	49,156	97,989	147,693	14,775	22,671	40,462	132,736	562,841	5,001	1,4
s	6,459	-	2,645	8,475	33,496	11,512	-	8,750	251,934	-	3,5
s	(24,388)	(14,555)	(10,722)	(1,061)	-	-	-	-	(1,889)	-	(
tion expense	(49,727)	(14,566)	(15,196)	(23,576)	(4,525)	(1,156)	(6,225)	(30,992)	(281,485)	(398)	(2
at the end of the	5,116,347	20,035	74,716	131,531	43,746	33,027	34,237	110,494	531,401	4,603	4,6

valuation

uation 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 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 2023

9 Financial liabilities

	2023	2022
	\$	\$
CURRENT		
Bank overdraft	-	106,225
Poker machine finance	56,928	77,020
Equipment finance	31,113	36,077
Mortgage loans	26,152	27,320
Bank loans	558,978	199,369
	<u>673,171</u>	<u>446,011</u>
	2023	2022
	\$	\$
NON-CURRENT		
Bank loans	3,364,699	-
Equipment finance	-	31,113
Mortgage loans	-	26,152
Poker machine finance	80,648	-
	<u>3,445,347</u>	<u>57,265</u>

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

10 Trade and Other Payables

	2023	2022
	\$	\$
CURRENT		
Trade payables	257,353	149,956
Rugby support provision	-	80,000
Accrued expense	21,483	18,263
Other payables	17,757	18,148
GST payable	4,264	-
	<u>300,857</u>	<u>266,367</u>

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.

Canberra North Bowling and ACT Rugby Union Club Inc

ABN: 75 828 479 707

Notes to the Financial Statements

For the Year Ended 30 June 2023

11 Employee Benefits

	2023	2022
	\$	\$
CURRENT		
Long service leave	36,266	37,479
Provision for annual leave	4,687	10,676
	<u>40,953</u>	<u>48,155</u>

12 Other Liabilities

	2023	2022
	\$	\$
CURRENT		
Amounts received in advance	11,484	27,500
	<u>11,484</u>	<u>27,500</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 2023 was \$5,867 (2022: \$8,550).

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
54 McCaughey Street
Turner ACT 2612

Notes to the Financial Statements

For the Year Ended 30 June 2023

17 The Gaming Machine Act 2004: Disclosure

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

	2023	2022
	\$	\$
Poker Machine Trading		
Gross Takings	1,127,582	710,788
	<u>1,127,582</u>	<u>710,788</u>
Less: Cost of goods		
Chief Minister's Charitable Fund Contribution	3,397	2,263
Bonus Point Redemption	11,508	11,269
Depreciation	281,485	120,547
Diversification Levy	11,840	7,280
Gambling Assistance Fund	12,697	8,113
Licensing	758	390
Member Competitions	2,652	946
Poker Machine Tax	82,793	59,299
Poker Machine Compliance	357,199	254,812
Repairs and Maintenance	44,877	35,830
Sponsorship and Donations	36,300	23,495
	<u>845,506</u>	<u>524,244</u>
Gross Surplus from Gaming	<u>282,076</u>	<u>186,544</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**

Southern New South Wales Rugby Union Ltd - \$120,000

ActewAGL - \$126,700.64

Aristocrat Technologies Australia - 132,662.41

Code Protection Group - \$110,846.89

Threesides - \$133,198.99

Notes to the Financial Statements

For the Year Ended 30 June 2023

17 The Gaming Machine Act 2004: Disclosure

(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 - \$2,128,249.40

Carlton United Breweries - \$305,336.97

Fore Group - \$3,529,830.53

Harbottle - Cellarbrations - \$349,196.10

Tooheys - \$388,375.56

TSA Management - \$184,621.25

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

None

Canberra North Bowling and ACT Rugby Union Club Inc

ABN: 75 828 479 707

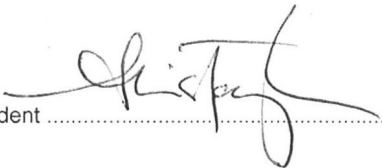
Statement by Members of the Committee


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 and ACT Rugby Union Club Inc as at 30 June 2023 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 and ACT Rugby Union 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 06/11/2023

Canberra North Bowling and ACT Rugby Union Club Inc

Independent Audit Report to the members of Canberra North Bowling and ACT Rugby Union 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 and ACT Rugby Union Club Inc (the Association), which comprises the statement of assets and liabilities 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 of the Association for the year ended 30 June 2023 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.

Canberra North Bowling and ACT Rugby Union Club Inc

Independent Audit Report to the members of Canberra North Bowling and ACT Rugby Union Club Inc

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
Chartered Accountants



Bhaumik Bumia CA
Partner

Canberra

6 NOVEMBER 2023



Canberra North Bowling and ACT Rugby Union Club Inc

ABN: 75 828 479 707

For the Year Ended 30 June 2023

Detailed Statement of Profit or Loss

	2023	2022
	\$	\$
Income		
Bar income	3,649,370	2,659,309
Barefoot bowls	326,710	227,950
Carpark permit	2,610	6,474
Commissions	60,159	41,850
Grant income	293,182	119,153
Green fees	41,787	34,319
Insurance recovery	-	91,681
Member subscriptions	40,860	30,175
Miscellaneous income	10,312	20,086
Poker machine income	1,127,582	710,787
Rental income	66,135	66,828
	5,618,707	4,008,612
Cost of sales	1,090,842	786,186
Expenditure		
Accounting fees	17,045	17,955
Advertising and promotion expenses	104,933	57,193
Bank charges	(5,924)	2,200
Cleaning and laundry	91,397	65,471
Cost of bowls	3,207	2,412
Depreciation	391,739	147,396
Depreciation poker machines	281,485	120,547
Electricity and gas	99,167	78,971
Glassware - Bar	20,369	8,735
Holiday leave	(5,989)	(3,283)
Insurance	53,455	60,619
Interest paid	178,744	28,621
Juke box hire	4,309	3,232
Kitchen supplies	8,747	4,210
Licence fees	11,431	10,614
Long service leave	(1,213)	2,459
Management expenses	1,563,442	1,258,437
Materials and supplies	15,473	15,992
Members amenities	99,276	60,538
Minor equipment expense	3,580	1,668
Office expense	7,713	1,652
Poker machine cost	564,021	403,698
Printing and stationery	4,507	11,872
Rates and taxes	14,378	14,228
Repairs and maintenance	36,451	83,140
Rugby Support	120,000	80,000
Security costs	104,030	77,152
Staff expenses	40,021	27,034
Stock audit	9,600	7,250
Sundry expenses	187,218	77,589

Canberra North Bowling and ACT Rugby Union Club Inc

ABN: 75 828 479 707

For the Year Ended 30 June 2023

Detailed Statement of Profit or Loss

	2023	2022
	\$	\$
Superannuation contributions	11,091	9,093
Telephone and internet	40,954	37,000
Wages and salaries	119,622	91,238
Workers compensation insurance	2,231	2,614
Waste removal and pest control	19,312	14,268
Water and sewerage	17,771	18,560
	<u>4,233,593</u>	<u>2,900,375</u>
Surplus before income taxes	294,272	322,051
Income tax expense	-	-
Retained profit at the beginning of the financial year	<u>2,612,793</u>	<u>2,290,742</u>
Retained profit at the end of the financial year	<u>2,907,065</u>	<u>2,612,793</u>



the home of

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