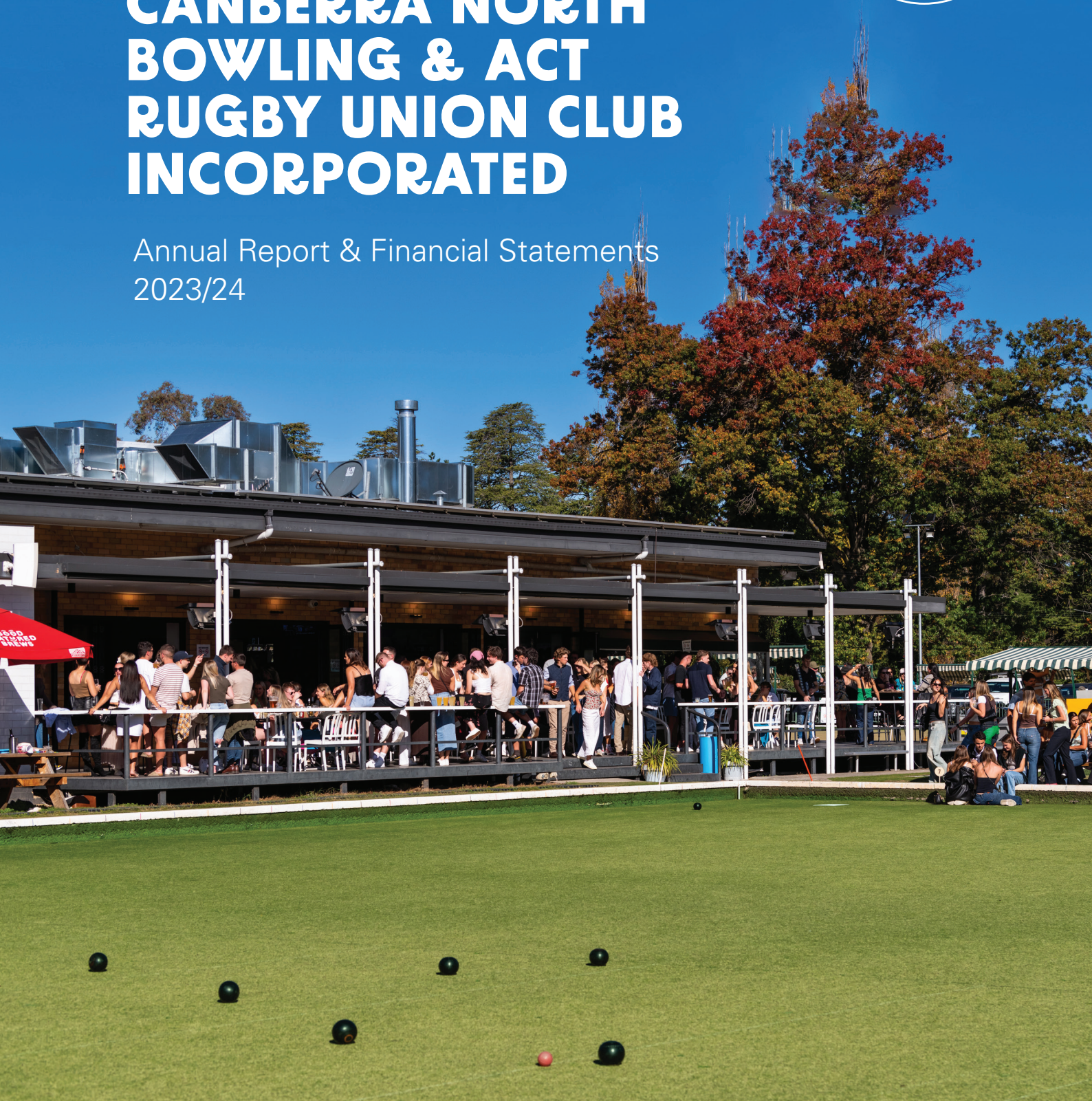




CANBERRA NORTH BOWLING & ACT RUGBY UNION CLUB INCORPORATED

Annual Report & Financial Statements
2023/24



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



Table of Contents


01	Notice of Annual General Meeting	04
01a	Meeting Agenda	05
02	Previous Minutes	06
02a	Appendix	09
03	Board Report 2023/24	10
04	What Makes the Canberra North Bowling and ACT Rugby Union Club Different?	13
05	Canberra North Bowling and ACT Rugby Union Club Community Contributions	14
06	A Sustainable RUC	16
07	Lawn Bowling	18
08	Responsible Service	20
09	Financials	22

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 20th November 2024 at 6.00pm.

Copies of the agenda will be available from the Secretary at the Club from 01/11/2024.



J Wilcox

Secretary Manager
CNBACTRUC Inc.

01a.

Annual General Meeting Agenda

1. Welcome/Attendance/Apologies
2. Minutes of the 2023 Annual General Meeting
3. Presentation of the Annual Report and Financial Statements for 2023/2024
 - a. Financial Report – Treasurer, Andrew Sykes
 - b. Board Report – President, Alisa Taylor
4. Elections
 - a. Nil
5. Meeting close

02.

Previous Minutes

Canberra North Bowling and ACT Rugby Union Club Annual General Meeting

Wednesday 21st November 2023, 6.00pm

The CNBACTRUC, 54 McCaughey St, Turner

1.0 Welcome/ Attendance

1.1) In Attendance/Quorum (6.05pm)

A Taylor (President, Chair) and 22 other members as per attached list - Confirm Quorum – 20 members as per section 4.5(b) of the Constitution.

1.2) Apologies: Rob Rawson, Andrew Sykes, Vikki Fischer

2.0 Minutes of the 2021 Annual General Meeting

2.1) Matters Arising – Nil

2.2) **Motion:** *To acceptance of the 2021/22 AGM minutes:* Moved M Schipp, Seconded H Merritt. 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 the Treasurer, Andrew Sykes summarizing the 2022/23 financial statements. He outlined the highlights of the report and the continuing successful financial history of the merged club:

- Sales increased by \$1.5m compared to previous year
- Additional \$400,000 in depreciation this financial year
- Total members 13,000+
- Interest rates rising
- Surplus of \$294,272

Motion: To accept the financial reports as presented. Moved Bruce Henry, second P Bradley, carried unanimously.

3.2) Board Report – Club Vice President, Alisa Taylor presented the board report for 2022/23 noting the highlights of the year including:

Canberra North Bowling and ACT Rugby Union Club Incorporated Board Report 2023

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.

The chair thanked all staff and the management team for all their hard work throughout the year.

4.0 Elections

4.1) Elections:

Hon Treasurer – Three-year term. One nomination: Andrew Sykes, therefore Andrew is duly elected.

5.0 Meeting Close

5.1) The meeting closed at 6.18 pm.



02a.

Appendix

List of members attending the CNBACTRUC AGM

J Wilcox	H Merritt	B Hurrell	K Schipp
M Schipp	J Shonk	B Henry	J Bogart
B Pink	N Scanlan	E Friend	A Juric
A Montague	E Friend	J Betts	M Bellchambers
M Friend	J Maguire	P Maguire	P Bradley
D Prendergast	B Reid	A Bishop	

03.

Board Report 2023/24

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 busy, but difficult year.

The financial result for the club is a deficit of \$489,438 (2023: \$294,272) noting a net decrease in cash and cash equivalents held of \$232,490. 2023/2024 was one of the most difficult years for hospitality with the cost of living affecting how many times members and guests frequented the club as well as supply side costs ballooning this year to impact our bottom line.

In the revenue column, grant income was down to last year as was revenue from poker machines. Interest rates have had a significant impact, as have utility costs, compliance costs and depreciation. Losses this year have been funded by last year's surplus and the figures for the current financial year look very positive year to date.

The Association completed the extensive refurbishment of the club throughout the previous two years 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. The project came in under budget even though the scope of works was expanded to include new external pathways, a covered entry way, a waste

enclosure and a new automatic door to the Western deck.

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 \$374,826 was contributed to the Club's community in line with the objects of the club's constitution. This represents 53.17% of net gaming machine revenue and \$318,433 more than the 8% legislated to go to the community. Over \$337,650 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.

It should be noted that the pre-election policies form the ACT Greens and Labor could severely affect future revenue. The policies included a 70% reduction in poker machines across the ACT and/or a centralized

monitoring system for gaming, that would cost the Club somewhere between \$500,000 and \$1m. While the club's Board understands there are harms associated with gambling, it is also necessary to effectively replace this revenue with alternate sources of income to sustain the club, its bowling greens and surrounds. This is not an easy substitution, and some regulatory assistance will be needed to enable diversification. Having said that, we think the recent renovations will hold the club in good stead for the years ahead.

We wish to thank all the Board members for their dedication to the Club and professional stewardship of the Club's activities. We would like to make particular mention of one of our outgoing board directors Hilary Merritt. Hilary has been such a great contributor to the club and board and her no nonsense approach to club issues has been invaluable. Thank you Hilary and we hope to see you regularly at the club in a sporting and social capacity!

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 in the ACT 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 10 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 53% of our net gaming revenue, resulting in over \$374,826 to local community organisations. \$337,688 of this went to community sport in Canberra, particularly sporting organisations in 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

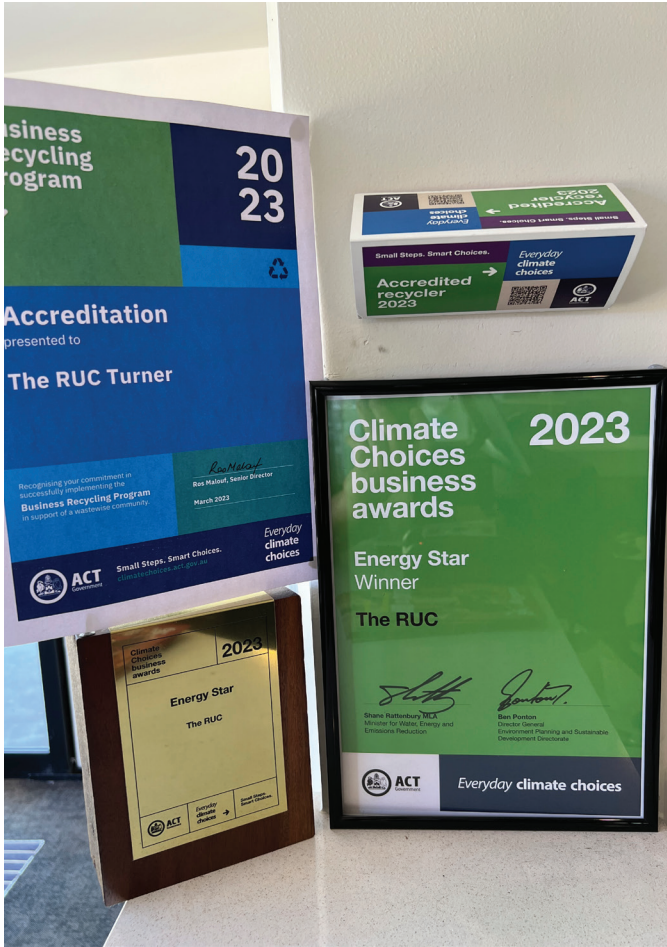
Climate Choices Business Award - Energy Star

- 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 2024

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. With the folding of the Yowani Bowling Club, over 20 members made the move to norths.

We had 5 pennant sides representing the club this year, whilst it was a mixed bag for results, the Grade 7 side made it to the finals series and made the club proud with their performance.

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 – Gina Dowley
- Major pairs – Sharon Blandy and Gina Dowley
- Major triples – Maria Mason, Lyndell Dobbs and Gina Dobbs
- Major fours – Liarna White, Lyndsey Barnsley, Hilary McClure and Denise Seaton

The major men's championship winners were:

- Major singles – Peter White, who won the title for the second year in a row.
- Major pairs – Shane Moy and Rob Kelly

- Major triples – Ian Hueston, Peter White and Nathan Savino
- Major fours – David Warner, Doug Nancarrow, Ian Hueston, Peter White

We also held two successful tournaments, the Terry Doyle Day in January and the CNBC King and Queen event for mixed pairs in June. There was a very good turnout for the King and Queen event from teams across the Canberra region. The event continues to be very popular within the region, with Annette and Dave Mitchell taking first place this year. This was the 40th King and Queen event run by the club.

Canberra North also won the Doran Bowl in 2023, a prestigious local competition for woman bowlers with less than 5 years bowling experience. Canberra North will host this event on 23 November 2024.

The interclub challenge with Belconnen Bowling Club has continued this year and has been successful in building interclub relations and promoting the sport of bowls. This initiative will continue in the years to come.

I think CNBC has a lot to look forward to in the coming year. The club continues to grow and continues to be the friendliest club in Canberra.

Daniel Watkin-Blaser

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





462	50	CORST HILL
481	7.2	STONE & WOOD
461	7.0	WICKHAM
461	7.0	MID
461	7.0	TRIN GOLD
461	8.6	GREAT NORTHERN



Canberra North Bowling and ACT Rugby Union Club Inc

ABN: 75 828 479 707

Financial Statements

For the Year Ended 30 June 2024

Canberra North Bowling and ACT Rugby Union Club Inc

ABN: 75 828 479 707

Contents

For the Year Ended 30 June 2024

	Page
Financial Statements	
Committee's Report	1
Statement of Profit or Loss and Other Comprehensive Income	3
Statement of Assets and Liabilities	4
Statement of Changes in Equity	5
Statement of Cash Flows	6
Notes to the Financial Statements	7
Statement by Members of the Committee	20
Independent Audit Report	21
Detailed Statement of Profit and Loss	23

Committee's Report

For the Year Ended 30 June 2024

The directors submit the financial report of the Association for the financial year ended 30 June 2024.

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 (deficit) of the Association for the financial year after providing for income tax amounted to \$ (489,438) (2023: surplus \$ 294,272).

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 2024

4. Sign off information

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

Committee member: 

Committee member: 

Date: 11.11.24

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2024

		2024	2023
	Note	\$	\$
Revenue and other income	4	5,391,240	5,618,707
Cost of sales		(1,163,637)	(1,090,842)
Gross profit		4,227,603	4,527,865
Advertising and promotion expenses		(115,881)	(104,933)
Administrative expenses		(1,273,638)	(1,076,242)
Depreciation expense	9(a)	(965,908)	(673,224)
Employment expenses		(4,310)	(131,731)
Management expenses		(1,650,952)	(1,563,442)
Poker machine expenses		(586,352)	(564,021)
Rugby Support		(120,000)	(120,000)
(Deficit)/surplus before income tax		(489,438)	294,272
Income tax expense	2(b)	-	-
(Deficit)/surplus for the year		(489,438)	294,272
Other comprehensive income			
Other comprehensive income for the year		-	-
Total comprehensive income for the year		(489,438)	294,272

The accompanying notes form part of these financial statements.

Statement of Assets and Liabilities

As At 30 June 2024

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	561,200	793,690
Trade and other receivables	7	101,276	138,363
Inventories	6	61,311	77,023
Prepayments	8	5,136	108,105
TOTAL CURRENT ASSETS		728,923	1,117,181
NON-CURRENT ASSETS			
Property, plant and equipment	9	10,324,909	10,778,121
TOTAL NON-CURRENT ASSETS		10,324,909	10,778,121
TOTAL ASSETS		11,053,832	11,895,302
LIABILITIES			
CURRENT LIABILITIES			
Financial liabilities	10	357,196	673,171
Trade and other payables	11	378,002	300,857
Employee benefits	12	-	40,953
Other liabilities	13	-	11,484
TOTAL CURRENT LIABILITIES		735,198	1,026,465
NON-CURRENT LIABILITIES			
Financial liabilities	10	3,384,582	3,445,347
TOTAL NON-CURRENT LIABILITIES		3,384,582	3,445,347
TOTAL LIABILITIES		4,119,780	4,471,812
NET ASSETS		6,934,052	7,423,490
MEMBERS' FUNDS			
Asset revaluation reserve		4,516,425	4,516,425
Retained profits		2,417,627	2,907,065
TOTAL MEMBERS' FUNDS		6,934,052	7,423,490

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 2024

2024

	Retained Surplus	Asset Revaluation Surplus	Total
	\$	\$	\$
Balance at 1 July 2023	2,907,065	4,516,425	7,423,490
(Deficit) for the year	(489,438)	-	(489,438)
Balance at 30 June 2024	2,417,627	4,516,425	6,934,052

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

The accompanying notes form part of these financial statements.

Statement of Cash Flows

For the Year Ended 30 June 2024

	2024	2023
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	6,136,827	6,461,711
Payments to suppliers and employees	(5,171,453)	(5,452,891)
Interest paid	(299,776)	(174,993)
Net cash provided by operating activities	<u>665,598</u>	<u>833,827</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of plant and equipment	-	16,458
Purchase of property, plant and equipment	(519,241)	(3,663,581)
Net cash (used in) investing activities	<u>(519,241)</u>	<u>(3,647,123)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from loan account	-	3,618,083
Repayment of loan account	(263,531)	-
Repayment of borrowings	(115,316)	(177,376)
Net cash provided by/(used in) financing activities	<u>(378,847)</u>	<u>3,440,707</u>
Net increase/(decrease) in cash and cash equivalents held	(232,490)	627,411
Cash and cash equivalents at beginning of year	<u>793,690</u>	<u>166,279</u>
Cash and cash equivalents at end of financial year	5 <u><u>561,200</u></u>	<u><u>793,690</u></u>

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2024

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.

Material accounting policy information relating to the preparation of these financial statements are presented below, and are consistent with prior reporting periods unless otherwise stated.

2 Material Accounting Policy Information

(a) Adoption of new and revised accounting standards

The Association has adopted all standards which became effective for the first time at 30 June 2024, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Association.

(b) 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.

(c) Revenue and other income

Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of control 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.

Notes to the Financial Statements

For the Year Ended 30 June 2024

2 Material Accounting Policy Information

(c) Revenue and other income

Revenue from contracts with customers

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

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

Specific revenue streams

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

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.

Notes to the Financial Statements

For the Year Ended 30 June 2024

2 Material Accounting Policy Information

(c) Revenue and other income

Specific revenue streams

Interest revenue

Interest is recognised using the effective interest method.

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.

(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.

(f) Financial instruments

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.

Notes to the Financial Statements

For the Year Ended 30 June 2024

2 Material Accounting Policy Information

(f) Financial instruments

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)

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.

Fair value through other comprehensive income - equity instruments

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

Financial assets through profit or loss

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

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 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.

Financial liabilities

The financial liabilities of the Association comprise trade payables, bank and other loans.

Notes to the Financial Statements

For the Year Ended 30 June 2024

3 Critical Accounting Estimates and Judgments

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

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

The significant estimates and judgements made have been described below.

Key estimates - impairment of property, plant and equipment

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

4 Revenue and Other Income

	2024	2023
	\$	\$
- Bar income	3,890,042	3,649,370
- Barefoot bowls	320,759	326,710
- Carpark permit	10,581	2,610
- Commissions	49,076	60,159
- Green fees	46,588	41,787
- Grant income	25,000	293,182
- Member subscriptions	45,467	40,860
- Miscellaneous income	3,749	10,312
- Poker machine income	927,731	1,127,582
- Rental income	72,247	66,135
Total revenue and other income	5,391,240	5,618,707

5 Cash and Cash Equivalents

	2024	2023
	\$	\$
Cash on hand	704	704
Bank balances	396,437	650,136
Floats and hoppers	164,059	142,850
	561,200	793,690

Notes to the Financial Statements

For the Year Ended 30 June 2024

5 Cash and Cash Equivalents

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:

	2024	2023
	\$	\$
Cash and cash equivalents	561,200	793,690
Balance as per statement of cash flows	561,200	793,690

6 Inventories

	2024	2023
	\$	\$
CURRENT		
Beverages	61,311	77,023
	61,311	77,023

7 Trade and Other Receivables

	2024	2023
	\$	\$
CURRENT		
Trade receivables	65,893	84,874
Other receivables	35,383	53,489
Total current trade and other receivables	101,276	138,363

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.

8 Other Assets

	2024	2023
	\$	\$
CURRENT		
Prepayments	5,136	108,105
	5,136	108,105

Notes to the Financial Statements

For the Year Ended 30 June 2024

9 Property, plant and equipment

	2024	2023
	\$	\$
Land & Buildings		
Leasehold land at fair value	4,000,000	4,000,000
Property improvements	1,404,029	1,404,029
Accumulated depreciation	(335,625)	(287,682)
Total land and buildings	5,068,404	5,116,347
Plant and equipment		
At cost	339,123	339,123
Accumulated depreciation	(327,161)	(319,088)
Total plant and equipment	11,962	20,035
Furniture, fixtures and fittings		
At cost	120,010	120,010
Accumulated depreciation	(57,295)	(45,294)
Total furniture, fixtures and fittings	62,715	74,716
Bar equipment		
At cost	269,063	256,891
Accumulated depreciation	(149,521)	(125,360)
Total bar equipment	119,542	131,531
Office equipment		
At cost	233,518	116,681
Accumulated depreciation	(96,141)	(72,935)
Total office equipment	137,377	43,746
Greens equipment		
At cost	97,170	90,420
Accumulated depreciation	(62,226)	(57,393)
Total greens equipment	34,944	33,027
Water harvest equipment		
At cost	124,500	124,500
Accumulated depreciation	(96,488)	(90,263)
Total water harvest equipment	28,012	34,237
Kitchen equipment		
At cost	305,843	289,113
Accumulated depreciation	(211,354)	(178,619)
Total kitchen equipment	94,489	110,494

Notes to the Financial Statements

For the Year Ended 30 June 2024

9 Property, plant and equipment

Poker machines		
At cost	1,678,376	1,657,711
Accumulated depreciation	(1,298,064)	(1,126,310)
Total poker machines	380,312	531,401
Greens		
At cost	7,958	7,958
Accumulated depreciation	(3,753)	(3,355)
Total greens	4,205	4,603
Redevelopment costs		
At cost	5,371,943	5,036,186
Accumulated depreciation	(988,996)	(358,202)
Total redevelopment costs	4,382,947	4,677,984
Total property, plant and equipment	10,324,909	10,778,121

Canberra North Bowling Club Inc

ABN: 75 828 479 707

Notes to the Financial Statements For the Year Ended 30 June 2024

9 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	Kitchen equipment	Poker machines	Greens	Redevelopment costs	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Year ended 30 June 2024												
Balance at the beginning of year	5,116,347	20,035	74,716	131,531	43,746	33,027	34,237	110,494	531,401	4,603	4,677,984	10,778,121
Additions	-	-	-	12,172	122,082	6,750	-	16,730	25,730	-	335,757	519,241
Disposals	-	-	-	-	(5,245)	-	-	-	(1,300)	-	-	(6,545)
Depreciation expense	(47,943)	(8,073)	(12,001)	(24,161)	(23,206)	(4,833)	(6,225)	(32,735)	(175,539)	(398)	(630,794)	(965,908)
Balance at the end of the year	5,068,404	11,962	62,715	119,542	137,377	34,944	28,012	94,489	380,312	4,205	4,382,947	10,324,909

(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 2024

10 Financial liabilities

	2024	2023
	\$	\$
CURRENT		
Loan - Adept Catering	984	-
Poker machine finance	80,648	56,928
Equipment finance	-	31,113
Mortgage loans	-	26,152
Bank loans	275,564	558,978
	<u>357,196</u>	<u>673,171</u>
	2024	2023
	\$	\$
NON-CURRENT		
Bank loans	3,384,582	3,364,699
Poker machine finance	-	80,648
	<u>3,384,582</u>	<u>3,445,347</u>

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

11 Trade and Other Payables

	2024	2023
	\$	\$
CURRENT		
Trade payables	277,621	257,353
Accrued expense	25,943	21,483
Other payables	42,383	17,757
GST payable	32,055	4,264
	<u>378,002</u>	<u>300,857</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.

12 Employee Benefits

	2024	2023
	\$	\$
CURRENT		
Long service leave	-	36,266
Provision for annual leave	-	4,687
	<u>-</u>	<u>40,953</u>

Notes to the Financial Statements

For the Year Ended 30 June 2024

13 Other Liabilities

	2024	2023
	\$	\$
CURRENT		
Amounts received in advance	-	11,484
	<u>-</u>	<u>11,484</u>

14 Asset revaluation reserve

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

15 In-kind donations

Total in-kind donations received in financial year end 30 June 2024 was \$7,366 (2023: \$5,867).

16 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.

17 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 2024

18 The Gaming Machine Act 2004: Disclosure

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

	2024	2023
	\$	\$
Poker Machine Trading		
Gross Takings	927,731	1,127,582
	<u>927,731</u>	<u>1,127,582</u>
Less: Cost of goods		
Chief Minister's Charitable Fund Contribution	2,819	3,397
Bonus Point Redemption	3,294	11,508
Depreciation	175,539	281,485
Diversification Levy	16,100	11,840
Gambling Assistance Fund	10,463	12,697
Licensing	500	758
Member Competitions	3,628	2,652
Poker Machine Tax	69,490	82,793
Poker Machine Compliance	384,435	357,199
Repairs and Maintenance	45,397	44,877
Sponsorship and Donations	50,226	36,300
	<u>761,891</u>	<u>845,506</u>
Gross Surplus from Gaming	<u>165,840</u>	<u>282,076</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 - \$120,000.00

Aristocrat Technologies Australia - \$109,698.12

Code Protection Group - \$106,362.63

(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 - \$2,183,170.32

Carlton United Breweries - \$393,758.14

Fore Group - \$309,515.22

Lion - Beer, Spirits & Wine - \$497,329.04

Australian Liquor Marketers - \$324,865.95

Complete Turf & Landscaping - \$154,250.00

Notes to the Financial Statements

For the Year Ended 30 June 2024

18 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

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 19:

- 1. Presents fairly the financial position of Canberra North Bowling and ACT Rugby Union Club Inc as at 30 June 2024 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 21.11.24

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 2024, 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 material accounting policy information, and the statement by members of the committee.

In our opinion, the accompanying financial report of the Association for the year ended 30 June 2024 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.

Other Information

Those charged with Governance are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Association's committee's report, (but does not include the financial report and our auditor's report thereon).

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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.

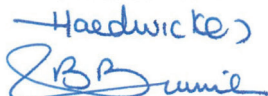
In preparing the financial report, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association 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.

Hardwickes
Chartered Accountants



Bhaumik Bumia CA
Partner

Canberra

11 NOVEMBER 2024

Canberra North Bowling Club Inc

ABN: 75 828 479 707

For the Year Ended 30 June 2024

Detailed Statement of Profit or Loss

	2024	2023
	\$	\$
Income		
Bar income	3,890,042	3,649,370
Barefoot bowls	320,759	326,710
Carpark permit	10,581	2,610
Commissions	49,076	60,159
Grant income	25,000	293,182
Green fees	46,588	41,787
Member subscriptions	45,467	40,860
Miscellaneous income	3,749	10,312
Poker machine income	927,731	1,127,582
Rental income	72,247	66,135
	5,391,240	5,618,707
Cost of sales	1,163,637	1,090,842
Expenditure		
Accounting fees	13,767	17,045
Advertising and promotion expenses	115,881	104,933
Bank charges	573	(5,924)
Cleaning and laundry	104,414	91,397
Cost of bowls	4,698	3,207
Depreciation	790,369	391,739
Depreciation poker machines	175,539	281,485
Electricity and gas	85,564	99,167
Glassware - Bar	27,538	20,369
Holiday leave	-	(5,989)
Insurance	62,909	53,455
Interest paid	300,899	178,744
Juke box hire	-	4,309
Kitchen supplies	3,207	8,747
Licence fees	12,121	11,431
Long service leave	(10,101)	(1,213)
Management expenses	1,650,952	1,563,442
Materials and supplies	2,071	15,473
Members amenities	94,245	99,276
Minor equipment expense	600	3,580
Office expense	2,598	7,713
Poker machine cost	586,352	564,021
Printing and stationery	16,511	4,507
Rates and taxes	14,559	14,378
Repairs and maintenance	37,548	36,451
Rugby Support	120,000	120,000
Security costs	90,128	104,030
Staff expenses	37,123	40,021
Stock audit	9,615	9,600
Sundry expenses	249,634	187,218
Superannuation contributions	788	11,091

Canberra North Bowling Club Inc

ABN: 75 828 479 707

For the Year Ended 30 June 2024

Detailed Statement of Profit or Loss

	2024	2023
	\$	\$
Telephone and internet	57,885	40,954
Wages and salaries	12,985	119,622
Workers compensation insurance	638	2,231
Waste removal and pest control	22,363	19,312
Water and sewerage	23,068	17,771
	<u>4,717,041</u>	<u>4,233,593</u>
(Deficit)/surplus before income taxes	(489,438)	294,272
Income tax expense	-	-
Retained profit at the beginning of the financial year	<u>2,907,065</u>	<u>2,612,793</u>
Retained profit at the end of the financial year	<u>2,417,627</u>	<u>2,907,065</u>



COMMUNITY CONTRIBUTIONS INFORMATION
FINANCIAL REPORT BY A CLUB
(Pursuant to section 172 of the *Gaming Machine Act 2004*)

Applicable Financial Year	2023-24		
Name of Licensee	Canberra North Bowls and ACT Rugby Union Club		
Name of Venue	The RUC	Licence Number:	11443
Postal Address	P.O.Box 6038		
Contact Name	Ned Scanlan	Title/Position:	Manager
Contact Details	Phone: 02 6247 7838	Fax:	Email: ned@theruc.com.au

DECLARATION BY CHIEF FINANCIAL OFFICER (OR EQUIVALENT)

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

- that the information provided in this community contributions report is true and correct; and
- that I have read Part 12 of the *Gaming Machine Act 2004* and Part 9 of the *Gaming Machine Regulation 2004* ; and
- that this report does not include contributions that are ineligible under the *Gaming Machine Act 2004* s166(2) and the *Gaming Machine Regulation 2004* s67 - Club's business activities, s68 - Capital payments or depreciation and s69 - Other contributions.

Signed: _____ Name: _____ Date: _____

		\$
A.	GROSS GAMING MACHINE REVENUE (GGMR) [Total after deducting players' winnings (excluding linked jackpots) and any amount set aside under a linked-jackpot arrangement for the payment of jackpot payouts]	\$1,018,955
B.	24% OF GGMR	\$244,549
C.	GAMING MACHINE TAX LIABILITY (tax payable under section 159 of the Act)	\$69,490
D.	TOTAL NET GAMING MACHINE REVENUE (NGMR) [A-B-C]	\$704,915
E.	VALUE OF GAMBLING HARM PREVENTION AND MITIGATION FUND PAYMENTS (0.75%) IN CLUB'S FIN.YEAR	\$7,642
F.	VALUE OF CHIEF MINISTER'S CHARITABLE FUND PAYMENTS (0.4%) IN CLUB'S FIN.YEAR	\$2,820
G.	VALUE OF GAMBLING HARM PREVENTION AND MITIGATION FUND PAYMENTS (0.4%) IN CLUB'S FIN.YEAR	\$2,829
H.	VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS OTHER THAN AT (E, F and G)	\$367,184
I.	TOTAL VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS [E+H]	\$374,826
J.	CLAIMED COMMUNITY CONTRIBUTIONS AS A % OF NGMR [I/D x 100]	53.17%
K.	REQUIRED COMMUNITY CONTRIBUTIONS [D x 0.08]	\$56,393
L.	EXCESS/(DEFICIT) OF CLAIMED COMMUNITY CONTRIBUTIONS COMPARED TO REQUIRED CONTRIBUTIONS [I-K]	\$318,433
M.	VALUE OF CONTRIBUTIONS TO REGISTERED POLITICAL PARTIES AND THEIR ASSOCIATED POLITICAL ENTITIES	\$0

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****Scope**

We have audited the attached Community Purpose Contribution Statements for the Canberra North Bowling and ACT Rugby Union Club Inc for the period 1 July 2023 to 30 June 2024. The Club's directors are responsible for the community purpose contribution statements and have determined that the reporting policies used which form the statements are consistent with the community purpose contribution reporting requirements of the *Gaming Machine Act 2004 (Act)*. We have conducted an independent audit of the community purpose statement in order to express an opinion on it to the members and stakeholders of Canberra North Bowling and ACT Rugby Union Club Inc. No opinion is expressed as to whether the reporting policies used are appropriate to the needs of members.

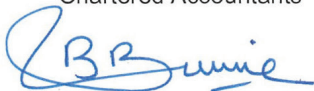
We disclaim any assumption of responsibility for any reliance on this report to any person other than the members, for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the community purpose contribution statement. These procedures have been undertaken to form an opinion whether, in all material respects, the community purpose contribution statements are presented fairly in accordance with the requirements of the *Gaming Machine Act 2004 (Act)*.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion, the community purpose contribution statement presents fairly in accordance with the requirements of the *Gaming Machine Act 2004 (Act)* for Canberra North Bowling and ACT Rugby Union Club Inc for the period 1 July 2023 to 30 June 2024.

**Hardwickes**
Chartered AccountantsBhaumik Bumia CA
Partner

Canberra

Date 8 NOVEMBER 2024



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

