



# **CARDIFF BOWLING CLUB COOPERATIVE LIMITED**

ABN 15 476 795 684

## **68th ANNUAL REPORT & BALANCE SHEET 2018-2019**

# **CARDIFF BOWLING CLUB COOPERATIVE LIMITED**

## **OFFICE BEARERS 2018/19**

PATRON:	Robert Peattie
PRESIDENT:	Bob Murdoch
VICE-PRESIDENT:	Neville Berry
SECRETARY :	John Erskine
GAMES SECRETARY:	Peter Evans
DIRECTORS:	Garry James, George Liggins, David Evans, Peter Gilchrist, Michael Hutton and Warren Wahlstedt.

## **LIFE MEMBERS**

1996	J. McKim	2010	D. Wells	1999	T. Walker
2011	K. Minotti	2008	J. Stewart	2012	R. Murrell
2013	C. Myers	2014	R. Lincoln	2015	B. Hoole
2017	J. Erskine	2017	G. James		

## **DEPARTED LIFE MEMBERS**

1958	I. Forbes	1972	T. Morris	1984	L. Gee
1960	E. Bryant	1974	J. N. Byrnes	1993	E. Winship
1994	N. Dietrich	1961	R. Hodgins	1974	H. Hodgins
1998	J. Shields	1971	E. Roberts	1979	L. Woodward
1999	J. Young	1971	J. Stace	1979	W.J. Lawrence
2000	H.L. Merrion	2016	P. Dooley (L)		

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**CARDIFF BOWLING CLUB CO-OPERATIVE LTD**  
**AGENDA FOR ANNUAL GENERAL MEETING.**  
**Sunday, 19<sup>th</sup> May 2019 at 10.00am.**

The President opens the meeting and welcomes those attending.

A moment's silence for departed members and their families.

The President introduces NDBA President, John Smith, (or representative), Club Patron, Robert Peattie, and Scott Faraday-Bensly from Evolution, representing the club Accountants.

The minutes of 2019 AGM read, moved and accepted.

**Election of Patron – Robert Peattie**

**Declaration of Ballot:**                      President  
                                                         Vice President  
                                                         Secretary  
                                                         Directors (6)

Financial Report & Balance Sheet – summation by Scott Faraday-Bensley.

Response from Representative, NDBA, who inducts the Club President.

Elected President inducts elected Officers.

Election of Returning Officer and Scrutineers.

**Special business set down for consideration of which members have been given notice:**

**Resolution 1 – That pursuant to the Registered Clubs Act:**

(a) The members hereby approve and agree to expenditure by the Club in a sum not exceeding \$2000 until the next Annual General Meeting of the club for the following activities of directors.

- i. Reasonable expenses incurred by directors in travelling to and from directors meetings or other duly constituted meetings as approved by the board from time to time on production of invoices, receipts or other proper documentary evidence of such expenditure.
- ii. Reasonable expenses incurred by directors in relation to such other duties including entertainment of special guests of the Club and other promotional activities performed by directors which activities and the expenses there from are approved by the board before payment is made on production of receipts, invoices or other proper documentary evidence of such expenditure.

(b) The members acknowledge that the benefits in paragraph (a) above are not available to members generally but only for those who are Directors of the Club.

**Resolution 2** – That pursuant to the Registered Club Act the members consider and approve the director's honoraria as recommended by the Board:

- Secretary \$20,000.00, Games Secretary \$2500.00, Social Secretary \$750.00, President \$750.00, Vice-President \$750.00 and Directors (6) \$750.00.

**Resolution 3** – Consideration of Life Member nominations.

**Resolution 4** – Amendment to Club Rules for the establishment of an additional level of membership.

**General Business:**

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## PRESIDENTS REPORT 2019/2019

Yet another year has passed and we continue to be a successful club thanks mainly to the continued support of our members.

This year we have seen some improvements to the club with the new synthetic green, external painting, new lighting outside and our new chairs all of which go to lifting our image in the area.

As I have stated in the past our image is enhanced by our dedicated staff who continue to do a wonderful job. Bar staff Amanda, Cassandra, Karen, Daniel, Rex and Jake. Admin Liz with some assistance during the year from Annie, Doorman/cellarman Daryll and cleaner Shirley. In the last few months we received resignations from Donna Halls and Fay Mordue two very respected and long serving members of our bar staff and we wish them well in their future endeavours.

Again to our ladies club under the guidance of President Kris and Secretary Kay for the continued support of the club with good wishes to their Treasurer Ruth who has been unwell recently.

On the bowls side of our club I must again congratulate our green keeper Kel on an outstanding job he does in maintaining our greens. New bowls co-ordinator Terry Blow for his work after taking over from David Gilday. Bowls secretary Peter Evans has carried out his duties admirably taking into consideration his health issues over the last twelve months and was rewarded by receiving "Clubman of the Year". Several tournaments have been held during the year and the success of these is due to the work of JR, Peter, Neil and the ladies and gents who do the BBQ.

Our selectors Terry, Peter, Neil, Macca, Billy and Bob have done well in what is a thankless job. Remember these gentlemen volunteer for the position (I can't understand why they do) but deserve recognition for selecting teams (it is a team competition).

The fishing club continue to support the club in many ways and their committee following the orders from President George do a wonderful job.

Club Bistro "Blueys Smokehouse" continues to bring patrons to the club and I thank Wayne and his staff for their efforts.

To our wonderful band of volunteers who assist in many and varied ways, umpires, coaches, assisting with galas, club games, tournaments and gardening I offer my thanks and gratitude. I apologise if I have missed thanking anyone in writing this report.

Vice President Neville and Secretary John along with all our directors thank you for your strong support in what has been at times an interesting and productive twelve months. To all our members we must look beyond the next twelve months and develop new ideas and plans to keep this great club as one of the leading clubs in Zone 2.

On behalf of the board I offer our sincere condolences to those families who have suffered bereavements during the past year.

Bob Murdoch

President

## SECRETARY'S REPORT 2018/19

It is most gratifying to once again provide you with an annual report which is full of positives. As can be seen by the Key Performance financial indicators below we have possibly had the most successful year in the history of the club.

Our net profit of \$214,162.00 illustrates this however, there are a couple of items which are one-off receipts and should be explained. During the year we received compensation of \$78,000.00 for the damaged synthetic green and, also the State Government came to the party with grant's totaling \$46,375.00. Discounting these money's, the club ended with a trading surplus of \$89,787.00 which is, by itself, a great result.

Once again, I would like to thank those people who assist in making these result's possible. To Bob and the Board, thanks for your cooperation and assistance. To dear Liz, you're a marvel, and I hope you can put up with me for another year. To the Bar staff, capably led by Amanda, well done. To Kel, my continued appreciation and admiration on presenting us with, arguably, the two best bowling surfaces in the District. To Dave, you've given us a garden that, once again, showpieces our greens to full advantage and, to all the other volunteers, too many to mention, a big thank for your continued support.

On the Bowling front, I would like to congratulate the Ladies in taking out the Grade 4, Newcastle District Pennant. Well done ladies and thanks to Chris and Kay for your assistance during the year. To Terry and the selector's, I am staying optimistic in the hope we can win a flag but even if we miss out you've, collectively, done a great job.

To the Fishing Club, Travelling and Flying bowler's thanks for again supporting the club by running raffles which help to attract patronage. Also, to Wayne and his team in the bistro congratulations in building your side of the business and I trust this growth continues.

I should now explain where all our profits have been spent. The major expense was the new synthetic green costing approximately \$165,000.00. We also threw big dollars at the lady's toilet at the western end of the auditorium and the smoking courtyard at the other end of the club. We purchased new furniture throughout, had the club repainted and installed external LED lighting. So, I think you will agree the Board is spending your money wisely.

Now to our plans. Presently, the admin office is in the throws of a refit and paint job. Down the track, we intend to shorten the grass green by 1 meter, similar, to the synthetic green. When this is complete, we propose to install a new awning along the building in front of the grass green. Also, in our plans we intend to upgrade some of our machinery and equipment and replace the scoreboards.

In closing, I thank you, the members for re-electing me and I trust what we, the Board, are doing for you is to your satisfaction.

John Erskine  
Secretary

## KEY PERFORMANCE INDICATORS – YEAR ENDING 31<sup>ST</sup> MARCH 2019

March Quarter	2019	2018
Bar Net Profit	\$84,553	\$85,054
Bar Sales Gross Profit Percentages	58.03%	57.83%
Poker Machines Net Profit	\$55,737	\$50,271
TAB/KENO Net Loss	(\$85.00)	(\$1,085.00)
Bowls Gear Net Profit	\$2,537	\$380
Bowls Operations Net Loss	(\$23,992)	(\$24,911)
Miscellaneous Income	\$67,220	\$7,992
Expenditure	\$128,542	114,372
<b>NET PROFIT</b>	<b>\$54,890</b>	<b>\$2,949</b>

Year to Date	2019	2018
Bar Net Profit	\$324,903	310,282
Bar Sales Gross Profit Percentages	54.28%	57.83%
Poker Machines Net Profit	\$260,345	\$231,059
TAB/KENO Net Loss	\$2,095	(\$3,296)
Bowls Gear Gross Profit	\$11,269	\$8,997
Bowls Operations Net Loss	(\$93,500)	(81,440)
Miscellaneous Income	\$217,204	\$102,324
Expenditure	\$496,885	\$467,621
<b>NET PROFIT</b>	<b>\$214,162</b>	<b>\$91,308</b>

### BALANCE AT BANK 31<sup>ST</sup> MARCH 2019

Trading Account	\$91,475
Keno Account	\$9,663
TAB Account	\$7,135
Cardit Account	\$100
Term Investment Account (Maturing 2020)	\$128,210
Cash on hand	\$32,000

## Cardiff Bowling Club A.G.M.

### 2018--2019 Ladies Report

On behalf of the Cardiff Women's Bowling Club I would like to take this opportunity to thank everyone for there continued support. To the Board of Directors Liz in the office, the Bar Staff, Kel our greenkeeper, Darryl the Security Officer, The Fishing Club and also to every one who have supported our Charity Days.

Our Pennant Teams had a very good year. We had 2 teams in Pennants this year Grade 4 Blue and Yellow .Both team played well however the Blue team went on and won the 4 Grade Flag .

Our Gala days continue to be a great success a good time is had by both men and women

We have 51 members this year. Thank you to all our members for the various roles they play. Kristine Brogan has been our President this year

On behalf of the Ladies Club we would like to extend our congratulations and best wishes to the Incoming Directors looking forward to our continued support and friendship.

Kay Wahlstedt

Hon. Secretary

## **Bowls Coordinator's Report 2018-2019**

It is my privilege to submit to you, Cardiff's Bowls report for 2018-2019.

In the 2019 Saturday pennants, we entered 7 teams, 1 grade less than in 2018.

This was mainly due to the number of bowlers who had holidays during the pennant season & played as reserves.

The Grade 6/1's are the best chance of making the play-offs, who are 2<sup>ND</sup> with 2 rounds to play with their next opponent being the leaders.

The other grades are all competing well, but are in the middle of point score table.

In the Midweek pennants, 3 sides competed & with 1 game to play, grade 5/1's, are the best performed in 2<sup>ND</sup>, but cannot make the play-off.

A special thank you to Di Moore & Glenda Robins for umpiring during the season, & Kay Wahlstedt for the after pennant sandwiches for Saturday & Midweek pennants.

To all 2019 pennant players, reserve players, side managers, selectors & supporters, thank you.

The 2018 Three Threes commenced in August & finished in mid November, with the 3/1's finishing as runner's up.

Congratulations bowlers, a job well done.

Special mention to John Russell, Neil Smith & Glenn Baxter for their input to Cardiff's tournaments & as well to all the volunteers who helped at Cardiff's tournaments.

Thank you to all.

<b>2018 Championship</b>	<b>Winners</b>	<b>Runners Up</b>
Club Singles	T.Blow	D.Robb
Club Pairs	P.Gilchrist, P.Crotty	S.Barclay, D.Rodgers
Club Triples	K.Frame, E.Mulder W.Wahlstedt	T.Stevens, T.Blow D.Robb
Club Fours	I.Harrison, J.Mackenzie G.Baxter, P.Crotty	J.Collaros, S.Barclay D.Rodgers, D.Collaros
Minor Singles	J.Huntley	C.Paget
Consistency Singles	R.Simmonds	C.Wahlstedt
Mixed Pairs	M.Merrion, R.Simmonds	G.Robins, G.Robins
Mixed Fours	C.Rice, G.Baxter K.Wahlstedt, M.Sargeant	C.Taylor, J.Broderick snr J.Aitchison, P.Hill

Congratulations to all winners & runners up & especially to all competitors. Looking forward to the next season with more success for everyone.

Terry Blow  
Bowls Coordinator

## **FISHING CLUB REPORT – 2018/19**

**FISHING:** The lack of rain has had an effect, on our catches so far this year. However, there were a couple of good weigh-ins as we are about to head into the peak period and we trust the fish will cooperate.

**PRESENTATION NIGHT:** Once again, a very happy and friendly evening. Well done to all our champions, outing winners and other trophy recipients and to those that made the effort.

**BOWLS DAY:** Did not take place last year because of the replacement of the synthetic green. But it is to be in place for this year.

To the Board and Office Staff and, in particular, the Bar Staff, thanks for everything you do for us.

To the Fishing Club Committee, well done boys and to the many helpers and members who jump in and help us do the things we do, many thanks.

My sincere thanks.

**George Liggins**  
**President**





**EVOLUTION**  
BUSINESS + PERSONAL ADVISERS

## CARDIFF BOWLING CLUB CO-OP LTD

Financial Statements for  
The Year Ended

31 March 2019

- Business Lifecycle Plans
- Management Accounting
- Taxation & GST
- Business Advice
- Accounting & Audit
- Financial Advice
- Loans & Leasing

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**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**

**ABN 15 476 795 684**

**FULL FINANCIAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2019**

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*This report is unaudited and should be read in conjunction with the attached compilation report.*

**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**

**ABN 15 476 795 684**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2019**

	<b>Note</b>	<b>2019</b>	<b>2018</b>
		<b>\$</b>	<b>\$</b>
Revenue from continuing operations	2	1,341,603	1,234,709
Other income	2	174,531	53,409
Changes in inventories		(1,437)	7,459
Inventories purchased		(432,220)	(395,101)
Employee benefits expense		(357,087)	(343,100)
Depreciation and amortisation expense	3	(82,344)	(75,790)
Bowling expenses		(51,553)	(56,441)
Gaming expenses		(25,928)	(25,721)
Raffle expenses		(20,605)	(20,954)
Advertising, promotions and entertainment		(20,731)	(16,652)
Repairs and maintenance expense		(60,047)	(50,345)
Occupancy costs		(127,845)	(110,753)
Insurance		(27,700)	(24,530)
Other expenses		(94,475)	(84,882)
Profit before income tax attributable to members		214,162	91,308
Income tax expense – not applicable		-	-
Profit after income tax attributable to members		214,162	91,308
Other comprehensive income		-	-
Total comprehensive income for the year attributable to members		214,162	91,308

*The accompanying notes form part of these financial statements.*

*This report is unaudited and should be read in conjunction with the attached compilation report.*

**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED****ABN 15 476 795 684****STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2019**

	<b>Note</b>	<b>2019</b>	<b>2018</b>
		<b>\$</b>	<b>\$</b>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	140,371	160,554
Trade and other receivables	5	25,366	20,126
Inventories	6	34,304	35,742
Financial assets	7	128,210	122,922
Other assets	8	33,513	22,413
<b>TOTAL CURRENT ASSETS</b>		<b>361,764</b>	<b>361,757</b>
<b>NON-CURRENT ASSETS</b>			
Trade and other receivables	5	5,000	5,000
Property, plant and equipment	9	1,024,264	819,266
Intangible assets	10	158,041	158,959
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1,187,305</b>	<b>983,225</b>
<b>TOTAL ASSETS</b>		<b>1,549,069</b>	<b>1,344,982</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	93,232	101,122
Short term borrowings	12	47	-
Short term provisions	13	2,439	2,820
<b>TOTAL CURRENT LIABILITIES</b>		<b>95,718</b>	<b>103,942</b>
<b>NON-CURRENT LIABILITIES</b>			
Long term provisions	13	2,030	3,881
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>2,030</b>	<b>3,881</b>
<b>TOTAL LIABILITIES</b>		<b>97,748</b>	<b>107,823</b>
<b>NET ASSETS</b>		<b>1,451,321</b>	<b>1,237,159</b>
<b>EQUITY</b>			
Retained earnings		1,451,321	1,237,159
<b>TOTAL EQUITY</b>		<b>1,451,321</b>	<b>1,237,159</b>

*The accompanying notes form part of these financial statements.*

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**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**

**ABN 15 476 795 684**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2019**

	<b>Retained Earnings</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Balance at 1 April 2017</b>	1,145,851	1,145,851
Profit attributable to members	91,308	91,308
<b>Balance at 31 March 2018</b>	1,237,159	1,237,159
Profit attributable to members	214,162	214,162
<b>Balance at 31 March 2019</b>	1,451,321	1,451,321

*The accompanying notes form part of these financial statements.*

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**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**

**ABN 15 476 795 684**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2019**

	<b>Note</b>	<b>2019</b>	<b>2018</b>
		<b>\$</b>	<b>\$</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from customers		1,529,059	1,383,819
Payments to suppliers and employees		(1,342,739)	(1,234,935)
Interest received		6,222	4,177
<b>Net cash provided by/(used in) operating activities</b>		<u>192,542</u>	<u>153,061</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Proceeds for property, plant and equipment		81,389	6,820
Payment for property, plant and equipment		(288,093)	(57,618)
Payment for held-to-maturity investments		(6,068)	(4,127)
<b>Net cash provided by/(used in) investing activities</b>		<u>(212,772)</u>	<u>(54,925)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings		47	-
Payment of borrowings		-	-
<b>Net cash provided by/(used in) financing activities</b>		<u>47</u>	<u>-</u>
Net increase/(decrease) in cash held		(20,183)	98,136
Cash at the beginning of the financial year		160,554	62,418
<b>Cash at the end of the financial year</b>	<b>4</b>	<u><u>140,371</u></u>	<u><u>160,554</u></u>

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# CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

#### Corporate Information

The financial report is for the year ended 31 March 2019 for Cardiff Bowling Club Co-operative Limited as an individual entity, incorporated and domiciled in Australia. Cardiff Bowling Club Co-operative Limited is a non-distributing co-operative without share capital.

The financial statements were authorised for issue on 3 May 2019 by the Directors of the entity.

#### Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board and the *Co-operatives (Adoption of National Law) Act 2012*. The entity is a not for profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements are denominated in Australian dollars and have been rounded to the nearest dollar.

#### Accounting Policies

##### a. Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Grant revenue is recognised in the statement of comprehensive income when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

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**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**

**ABN 15 476 795 684**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)**

**b. Inventories**

Inventories are measured at the lower of cost or net realisable value.

Inventories acquired at no cost, or for nominal consideration, are valued at the current replacement cost as at the date of acquisition.

**c. Property, Plant and Equipment**

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

**Property**

Buildings on leasehold land are measured on the cost basis less depreciation for buildings and impairment losses.

The carrying amount of buildings on leasehold land is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal.

**Plant and Equipment**

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

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

**Depreciation**

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

The depreciation rates used for each class of depreciable assets are:

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
Buildings on leasehold land	2.5% - 10%
Furniture, fittings and plant	2.5% - 25%
Poker machines	14% - 27%
Greens	2.5% - 20%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Asset classes carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

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**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**

**ABN 15 476 795 684**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)**

**d. Leases**

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the entity are classified as finance leases.

Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values.

Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses on a straight line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight line basis over the life of the lease term.

**e. Financial Instruments**

**Initial Recognition and Measurement**

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the entity commits itself to either the purchase or sale of the assets (ie trade date accounting is adopted)

Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

**Classification and Subsequent Measurement**

Finance instruments are subsequently measured at either of fair value, amortised cost using the effective interest rate method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

**(i) Financial assets at fair value through profit or loss**

Financial assets are classified at 'fair value through profit or loss' when they are held for trading for the purpose of short-term profit taking, where they are derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit and loss.

*This report is unaudited and should be read in conjunction with the attached compilation report.*



**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**

**ABN 15 476 795 684**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)**

**e. Financial Instruments (cont.)**

**(ii) Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

**(iii) Held-to-maturity investments**

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

**(iv) Available-for-sale financial assets**

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

**(v) Financial liabilities**

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

**Impairment**

At each reporting date, the entity assesses whether there is objective evidence that a financial instrument has been impaired. A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

**Derecognition**

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

*This report is unaudited and should be read in conjunction with the attached compilation report.*

# CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

#### f. **Impairment of Assets**

At the end of each reporting period, the entity assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in AASB 117). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an assets class, the entity estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

#### g. **Employee Benefits**

Provision is made for the entity's obligation for short term employee benefits. Short term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The entity's obligations for short term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position.

The entity classifies employees' long service leave and annual leave entitlements as other long term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the entity's obligation for other long term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The entity's obligations for long term employee benefits are presented as non current liabilities in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

#### h. **Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

*This report is unaudited and should be read in conjunction with the attached compilation report.*

**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**

**ABN 15 476 795 684**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)**

**i. Goods and Services Tax (GST)**

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

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

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

**j. Income Tax**

No provision for income tax has been raised as the entity is exempt from income tax under s.11-5 of the *Income Tax Assessment Act 1997*.

**k. Intangibles**

**Poker Machine Licences**

Poker machine licences are recorded at cost. Poker machine licences have an indefinite life and are carried at cost less any impairment losses. It is tested annually for impairment.

**Lease Preparation Fees**

Lease preparation fees are recorded at cost. The lease preparation fees will be amortised over the same useful life as their respective leases. The estimated useful life of the leases varies from 5 - 21 years.

**l. Provisions**

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at reporting date.

**m. Trade and Other Payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the entity during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

**n. Comparative Figures**

Where required by Accounting Standards comparative figures have been adjusted to conform to changes in presentation for the current financial year.

**o. Critical Accounting Estimates and Judgements**

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the entity.

*This report is unaudited and should be read in conjunction with the attached compilation report.*

**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED****ABN 15 476 795 684****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019****NOTE 2: REVENUE**

	2019	2018
	\$	\$
Revenue from continuing operations		
Sale of goods	909,621	843,552
Interest received	5,443	5,056
Services revenue	426,539	386,101
	<u>1,341,603</u>	<u>1,234,709</u>
Other Income		
Incentive income	31,257	29,409
Government grants	63,555	17,180
Profit on sale of fixed asset	79,719	6,820
	<u>174,531</u>	<u>53,409</u>
Total Revenue	<u>1,516,134</u>	<u>1,288,118</u>

**NOTE 3: PROFIT****Expenses**

Costs of sales	433,657	387,642
Depreciation and amortisation		
— buildings	15,821	15,330
— furniture, fittings and plant	29,795	29,331
— poker machines	26,237	20,794
— greens	9,573	9,416
Total depreciation	<u>81,426</u>	<u>74,871</u>
— intangibles	918	919
Total depreciation and amortisation	<u>82,344</u>	<u>75,790</u>

*This report is unaudited and should be read in conjunction with the attached compilation report.*

**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**

**ABN 15 476 795 684**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**NOTE 4: CASH AND CASH EQUIVALENTS**

	Note	2019	2018
		\$	\$
CURRENT			
Cash at bank		108,371	131,554
Cash on hand		32,000	29,000
		<u>140,371</u>	<u>160,554</u>

**NOTE 5: TRADE AND OTHER RECEIVABLES**

CURRENT			
Other receivables		25,366	20,126
		<u>25,366</u>	<u>20,126</u>
NON-CURRENT			
Other receivables		5,000	5,000
		<u>5,000</u>	<u>5,000</u>

**NOTE 6: INVENTORIES**

CURRENT			
At cost			
Stock		34,304	35,742
		<u>34,304</u>	<u>35,742</u>

**NOTE 7: FINANCIAL ASSETS**

CURRENT			
Held-to-maturity investments, comprising:			
Term deposits		128,210	122,922
	7(a)	<u>128,210</u>	<u>122,922</u>

**a) Held-to-maturity investments comprise:**

— fixed interest term deposits

Term deposits are held for the purpose of generating income through the receipt of interest at maturity

*This report is unaudited and should be read in conjunction with the attached compilation report.*

**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED****ABN 15 476 795 684****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019****NOTE 8: OTHER ASSETS**

	2019	2018
	\$	\$
CURRENT		
Prepayments	33,513	22,413
	<u>33,513</u>	<u>22,413</u>

**NOTE 9: PROPERTY, PLANT AND EQUIPMENT**

Buildings on leasehold land		
At cost	815,492	746,273
Less accumulated depreciation	(266,655)	(250,833)
Total buildings on leasehold land	<u>548,837</u>	<u>495,440</u>
 Furniture, fittings and plant		
At cost	827,044	794,551
Less accumulated depreciation	(606,322)	(576,529)
Total furniture, fittings and plant	<u>220,722</u>	<u>218,022</u>
 Poker machines		
At cost	347,174	314,315
Less accumulated depreciation	(227,044)	(221,137)
Total poker machines	<u>120,130</u>	<u>93,178</u>
 Greens		
At cost	258,857	235,641
Less accumulated depreciation	(124,282)	(223,015)
Total greens	<u>134,575</u>	<u>12,626</u>
 Total property, plant and equipment	<u>1,024,264</u>	<u>819,266</u>

*This report is unaudited and should be read in conjunction with the attached compilation report.*

**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**

**ABN 15 476 795 684**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**NOTE 9: PROPERTY, PLANT AND EQUIPMENT (CONT.)**

**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:

	<b>Buildings on Leasehold Land</b>	<b>Furniture Fittings and Plant</b>	<b>Poker Machines</b>	<b>Greens</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>2018</b>					
Balance at the beginning of the year	510,770	223,045	80,662	22,042	836,519
Additions at cost	-	24,308	33,310	-	57,618
Disposals	-	-	-	-	-
Depreciation expense	(15,330)	(29,331)	(20,794)	(9,416)	(74,871)
Carrying amount at end of year	495,440	218,022	93,178	12,626	819,266
<b>2019</b>					
Balance at the beginning of the year	495,440	218,022	93,178	12,626	819,266
Additions at cost	69,218	32,495	54,858	131,522	288,093
Disposals	-	-	(1,669)	-	(1,669)
Depreciation expense	(15,821)	(29,795)	(26,237)	(9,573)	(81,426)
Carrying amount at end of year	548,837	220,722	120,130	134,575	1,024,264

*This report is unaudited and should be read in conjunction with the attached compilation report.*

**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**

**ABN 15 476 795 684**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**NOTE 10: INTANGIBLE ASSETS**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Poker machine licences		
At cost	157,812	157,812
Less accumulated amortisation	-	-
Total poker machine licence	<u>157,812</u>	<u>157,812</u>
Lease preparation fees		
At cost	9,214	9,214
Less accumulated amortisation	(8,985)	(8,067)
Total lease preparation fees	<u>229</u>	<u>1,147</u>
Total intangible assets	<u>158,041</u>	<u>158,959</u>

	<b>Poker Machine Licences</b>	<b>Lease Preparation Fees</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>2018</b>			
Balance at the beginning of the year	157,812	2,066	159,878
Additions at cost	-	-	-
Disposals	-	-	-
Amortisation charge	-	(919)	(919)
Carrying amount at end of year	<u>157,812</u>	<u>1,147</u>	<u>158,959</u>
<b>2019</b>			
Balance at the beginning of the year	157,812	1,147	158,959
Additions at cost	-	-	-
Disposals	-	-	-
Amortisation charge	-	(918)	(918)
Carrying amount at end of year	<u>157,812</u>	<u>229</u>	<u>158,041</u>

*This report is unaudited and should be read in conjunction with the attached compilation report.*



**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**

ABN 15 476 795 684

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019****NOTE 11: TRADE AND OTHER PAYABLES**

	2019	2018
	\$	\$
CURRENT		
Trade payables	44,047	45,607
Other current payables	34,164	37,775
Deferred income	12,782	11,135
Employee benefits	2,239	6,605
	<u>93,232</u>	<u>101,122</u>
Total trade and other payables	93,232	101,122
Less deferred income	(12,782)	(11,135)
Less employee benefits	(2,239)	(6,605)
Financial liabilities as trade and other payables	<u>78,211</u>	<u>83,382</u>

**NOTE 12: BORROWINGS**

CURRENT		
Line of credit	47	-
	<u>47</u>	<u>-</u>

**NOTE 13: PROVISIONS**

	Long Term Employee Benefits	
	\$	
Opening balance at 1 April 2018		6,701
Movement in provision during the year		(2,232)
Balance at 31 March 2019		<u>4,469</u>
	2019	2018
	\$	\$
<b>Analysis of Total Provisions</b>		
Current	2,439	2,820
Non-Current	2,030	3,881
	<u>4,469</u>	<u>6,701</u>

**Provision for Long-term Employee Benefits**

A provision has been recognised for employee entitlements relating to long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits have been included in Note 1 to this report.

*This report is unaudited and should be read in conjunction with the attached compilation report.*

**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED****ABN 15 476 795 684****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019****NOTE 14: KEY MANAGEMENT PERSONNEL COMPENSATION**

	2019	2018
	\$	\$
Key management personnel compensation	24,285	28,555
Total compensation	24,285	28,555

**NOTE 15: RELATED PARTY TRANSACTIONS**

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

— During the year there were no related party transactions

**NOTE 16: FINANCIAL RISK MANAGEMENT**

The co-operative's financial instruments consist of deposits with banks, accounts receivable and payable, held-to-maturity investments and borrowings.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements are as follows:

	Note	2019	2018
		\$	\$
<b>Financial Assets</b>			
Cash and cash equivalents	4	140,371	160,554
Trade and other receivables	5	30,366	25,126
Held-to-maturity investments	7	128,210	122,922
		298,947	308,602
<b>Financial Liabilities</b>			
Financial liabilities at amortised cost			
- Trade and other payables	11	78,211	83,382
- Borrowings	12	47	-
		78,258	83,382

*This report is unaudited and should be read in conjunction with the attached compilation report.*

**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**

**ABN 15 476 795 684**

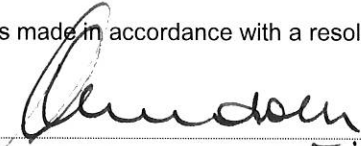
**DIRECTORS' DECLARATION**

The directors of the entity declare that:


1. The financial statements and notes, as set out on pages 2 to 18, are in accordance with the *Co-operatives (Adoption of National Law) Act 2012*:
  - a. comply with Australian Accounting Standards – Reduced Disclosure Requirements; and
  - b. give a true and fair view of the financial position of the entity as at 31 March 2019 and of the performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director

  
Robert Murdoch (President)

Director

  
John Erskine (Secretary)

Dated this



day of



2019

**COMPILATION REPORT TO  
CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED  
ABN 15 476 795 684**

We have compiled the accompanying general purpose financial statements of Cardiff Bowling Club Co-operative Limited, which comprises the statement of financial position as at 31 March 2019, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory notes and the Directors' declaration. These have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Co-operatives (Adoption of National Law) Act 2012*.

***The Responsibility of the Directors***

The Directors of Cardiff Bowling Club Co-operative Limited are solely responsible for the information contained in the general purpose financial statements and the reliability, accuracy and completeness of the information.

***Our Responsibility***

On the basis of information provided by the Directors we have compiled the accompanying general purpose financial statements in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Co-operatives (Adoption of National Law) Act 2012* and APES 315: Compilation of Financial Information.

***Assurance Disclaimer***

Since the compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The general purpose financial statements were compiled for the benefit of the Directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the general purpose financial statements.

EVOLUTION BUSINESS + PERSONAL ADVISERS

Unit 1, Building 2, 335 Hillsborough Road  
WARNERS BAY NSW 2282

  
Director: Jane Beverley

Date: 3<sup>rd</sup> May 2019

**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**

**ABN 15 476 795 684**

**PROFIT BEFORE NON-CASH CHARGES  
FOR THE YEAR ENDED 31 MARCH 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Operating profit/(loss) before non-cash charges	295,783	172,691
Less: non cash charges		
Amortisation	(918)	(919)
Depreciation	(81,426)	(74,871)
Employee entitlement provisions		
- Annual leave	4,366	(932)
- Long service leave	(3,643)	(4,661)
	<u>(81,621)</u>	<u>(81,383)</u>
Operating profit/(loss) after deducting non-cash charges	<u>214,162</u>	<u>91,308</u>

*This report is unaudited and should be read in conjunction with the attached compilation report.*

**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**  
**ABN 15 476 795 684**

**DETAILED PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2019**

	2019 \$	2018 \$
<b>BAR</b>		
<b>INCOME</b>		
<b>Trading Income:</b>		
Sales	898,626	833,712
<b>Less Cost of Goods Sold</b>		
Opening stock	30,202	22,954
Purchases	407,216	373,824
	437,418	396,778
Closing stock	26,587	30,202
	410,831	366,576
Gross Profit	487,795	467,136
<b>Gross Profit %</b>	54.28%	56.03%
<b>LESS EXPENDITURE</b>		
Replacements	4,633	3,743
Complimentary drinks	5,278	4,045
Wages	152,981	149,066
	162,892	156,854
<b>NET OPERATING PROFIT</b>	324,903	310,282
<b>POKER MACHINES</b>		
<b>INCOME</b>		
Poker machine clearances	277,785	241,998
GST transitional subsidy	17,180	17,180
	294,965	259,178
<b>LESS EXPENDITURE</b>		
Data monitoring	11,098	11,063
Repairs and maintenance	16,322	9,856
Wages	7,200	7,200
	34,620	28,119
<b>NET OPERATING PROFIT</b>	260,345	231,059

*This report is unaudited and should be read in conjunction with the attached compilation report.*

**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**

ABN 15 476 795 684

**DETAILED PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2019**

	2019 \$	2018 \$
<b>COMMISSION GAMING</b>		
<b>INCOME</b>		
T.A.B commission	13,480	11,772
Keno commission	21,742	17,852
	<u>35,222</u>	<u>29,624</u>
<b>LESS EXPENDITURE</b>		
Keno expenses	1,927	1,715
TAB expenses	24,000	24,006
Wages	7,200	7,200
	<u>33,127</u>	<u>32,921</u>
<b>NET OPERATING PROFIT (LOSS)</b>	<u>2,095</u>	<u>(3,297)</u>
<b>BOWLS</b>		
<b>INCOME</b>		
<b>Trading Income:</b>		
Sales	10,995	9,840
<b>Less Cost of Goods Sold</b>		
Opening stock	5,539	5,328
Purchases	1,904	1,055
	<u>7,443</u>	<u>6,383</u>
Closing stock	7,717	5,539
	<u>(274)</u>	<u>844</u>
<b>Gross profit (loss) on trading</b>	<u>11,269</u>	<u>8,996</u>
<b>Gross Profit %</b>	102.49%	91.42%
Green Fees	48,062	48,637
Sponsorship	4,438	5,455
Gross profit (loss) on trading	11,269	8,996
	<u>63,769</u>	<u>63,088</u>
<b>LESS EXPENDITURE</b>		
NDBA	14,972	19,625
Bowlers meals	23,100	16,337
Pennant player shirts	1,863	3,884
Repairs and maintenance	11,646	2,137
Travelling expenses	5,485	3,670
Trophies	29,233	33,146
Wages	70,970	65,729
	<u>157,269</u>	<u>144,528</u>
<b>NET OPERATING PROFIT (LOSS)</b>	<u>(93,500)</u>	<u>(81,440)</u>

*This report is unaudited and should be read in conjunction with the attached compilation report.*

**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED****ABN 15 476 795 684****DETAILED PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Gross profit contribution from: Bar	324,903	310,282
Gross profit contribution from: Poker machines	260,345	231,059
Gross profit (loss) contribution from: Commission gaming	2,095	(3,297)
Gross profit (loss) contribution from: Bowls	(93,500)	(81,440)
	<hr/>	<hr/>
	493,843	456,604
	<hr/>	<hr/>
<b>INCOME</b>		
Advertising income	1,602	-
ATM commission	8,308	7,320
Car park rental	5,475	4,950
Discounts	-	652
Government Grant Income	46,375	-
Hall Hire	614	-
Incentive income	31,257	29,409
Interest received	5,443	5,056
Members subscriptions	19,250	19,251
Profit on sale of non-current assets	79,719	6,820
Raffle income	25,782	28,866
	<hr/>	<hr/>
	223,825	102,324
	<hr/>	<hr/>

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**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**  
**ABN 15 476 795 684**

**DETAILED PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2019**

	2019 \$	2018 \$
<b>LESS EXPENDITURE</b>		
Advertising	4,236	4,518
Amortisation	918	919
Bank charges	1,092	352
Christmas party & gifts	2,818	4,365
Cleaning & laundry	45,910	43,430
Computer expenses	5,892	6,518
Depreciation - buildings	15,821	15,330
Depreciation - plant and equipment	29,795	29,331
Depreciation - poker machines	26,237	20,794
Depreciation - greens	9,573	9,416
Directors' honorariums	24,250	28,500
Directors' fees	35	55
Discounts	6,621	-
Donations	5,978	4,120
Electricity	48,111	36,624
Employees entitlement:		
Annual leave	(4,366)	932
Long service leave	3,643	4,661
Entertainment	16,495	11,993
General expenses	77	589
Insurance	27,700	24,530
License fees	8,296	5,899
Members amenities	1,051	-
Printing and stationery	7,664	6,619
Professional fees	16,700	16,575
Promotions	-	141
Raffle prizes	20,605	20,954
Rates	13,353	9,895
Rent	10,834	8,001
Repairs and maintenance	27,446	34,609
Security	43,849	37,679
Staff training	182	64
Subscriptions	2,903	879
Superannuation	35,014	31,841
Telephone	5,988	7,702
Uniforms	6,651	4,450
Wages	29,415	31,297
Waste removal	2,719	4,038
	<hr/> 503,506	<hr/> 467,620
<b>NET OPERATING PROFIT</b>	<hr/> 214,162	<hr/> 91,308

*This report is unaudited and should be read in conjunction with the attached compilation report.*