



**CARDIFF BOWLING CLUB
COOPERATIVE LIMITED**

ABN 15 476 795 684

71st ANNUAL REPORT

&

BALANCE SHEET

2021-2022

CARDIFF BOWLING CLUB COOPERATIVE LIMITED

ABN 15 476 795 684

OFFICE BEARERS 2021-2022

PATRON:	Mayor Kay Fraser Lake Macquarie City Council
PRESIDENT:	Rob Peattie
VICE-PRESIDENT:	Warren Wahlstedt
SECRETARY:	Bob Murdoch
GAMES SECRETARY:	Peter Evans
DIRECTORS:	Neville Berry, Peter Evans, Geoff Graham, John Hann, George Liggins, Don Wells

DIRECTORS MEETINGS

The number of meetings the Directors held during the year and the number of meetings attended by each director are set out in the following table.

Board Members	Board Meetings	
	A	B
Rob Peattie	12	10
Warren Wahlstedt	12	9
Bob Murdoch	12	12
Neville Berry	12	12
Peter Evans	12	11
Geoff Graham (resigned 21/01/2022)	7	6
John Hann	12	11
George Liggins	12	9
Don Wells	12	9

where:

- column A: the number of meetings the Director was entitled to attend
- column B: the number of meetings the Director attended

LIFE MEMBERS

1999 T. Walker

2010 D. Wells

2011 K. Minotti

2013 C. Myers

2014 R. Lincoln

2016 J. Hancock (L)

2017 J. Erskine

2017 G. James

2019 R. Murdoch

2020 N. Berry

2021 P. Evans

DEPARTED LIFE MEMBERS

1958 I. Forbes

1960 E. Bryant

1961 R. Hodgins

1971 J. Stace

1971 E. Roberts

1972 H. Hodgins

1972 T. Morris

1974 J.N. Byrnes

1979 L. Woodward

1979 W. Lawrence

1984 L. Gee

1988 E. Winship

1994 N. Dietrich

1996 J. McKim

1997 P. Dooley (L)

1998 J. Shields

1999 J. Young

1999 I. Baillie (L)

2000 H.L. Merrion

2008 J.A. Stewart

2012 R. Murrell

2015 B. Hoole



CARDIFF BOWLING CLUB COOPERATIVE LIMITED

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AGENDA FOR ANNUAL GENERAL MEETING

Sunday 15 May 2022 at 10:00 am

The President opens the meeting and welcomes those attending.

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

The President introduces NDBA representative; Club Patron; and Scott Faraday-Bensley from Evolution representing the club's accountants.

The minutes of the 2021 AGM read, moved, and accepted.

Election of Patron: Kay Fraser, Mayor, Lake Macquarie City Council
Nomination accepted

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

Financial Report and 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.

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 in the following activities of directors.
 - i. Reasonable expenses incurred by directors in travelling to and from director's 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 hereby acknowledge that the benefits in paragraph (a) above are not available to members generally but only to those who are Directors of the Club.

Resolution 2 — That pursuant to the Registered Clubs Act the members consider and approve the directors' honoraria as recommended by the Board:

- Secretary \$5000.00, Games Secretary \$2500.00, Social Secretary \$750.00, President \$750.00, Vice President \$750.00, and Directors (6) \$750.00

General Business:



PRESIDENT'S REPORT – 2021-2022

Dear Members,

In 2019-2020 our Club faced some major challenges with COVID-19 resulting in a significant impact not only upon our finances but also our sport. Just when we thought it was over in 2021 the Delta variant of COVID struck and we found ourselves back in lockdowns as well as the return of restrictions to add to our difficulties. These were monumental challenges for most Clubs but more so for a small Bowling Club such as ours.

The past year has proved just as challenging for us as a Club as those we experienced in 2019-2020. The most significant difference was the withdrawal of government assistance in 2021 and the Club being left to recover on our own. This is reflected in the Financial Statements which I am confident you will read and draw your own conclusions from.

Our Club is exceptionally strong in the areas of commitment and the dedication of its members and the support we receive in other areas.

First we have and will continue to maintain and foster a strong connection and mutual support relationship with Cardiff Women's Bowling Club. The high degree of shared ambition and commitment to our Club is reflected in us working in unison with each other for the benefit of lawn bowls irrespective of gender within this Club. Whilst remaining resolutely independent, the ladies' club is a tremendous support to us and I thank President Maureen Mitchell, Secretary Di Moore and all the ladies for their continued support now and in the future.

It is also appropriate we acknowledge our staff who have continued to work with us through the past few difficult years. Amanda and the Bar Staff and Daryll have had their own difficulties with some contracting COVID and when this happened it showed true commitment for the remainder to step up and fill their places to keep the Club open.

We pride ourselves on being a Bowling Club but it would be remiss if we did not recognise the major contributions of the Fishing Club to the overall health of the Club. This Club not only undertakes their raffles and contribute to the Club generally, but support us by holding their functions and meetings in the Club for which we are most appreciative.

This past year saw a very disrupted bowling program. Dealing with Galas has proved difficult on occasions with some members not confident due to the lingering effect of COVID or choosing not to return to bowls after a forced and prolonged absence from the green. We are yet to return to the days of multiple greens on Wednesday and Friday as we had in pre-COVID times. Despite this our Bowls Secretary, Peter Evans has laboured on dealing with not only COVID but other issues such as the recent torrential rain. We are all aware Peter has battled several health issues in recent times. It has regrettably reached a point where he has decided to stand down as our Bowls Secretary and at the time of this report the search is still on to find his replacement. I suspect the difficulty we are having in finding a replacement is because of the big shoes he will need to fill. It would be an injustice if today we did not acknowledge Peter's efforts not only during this year but for his many years of service to our Club preceding his retirement as Bowls Secretary. We will miss his tranquil tones filling the Club over the microphone.

During the year the Board took the controversial decision of appointing a Single Selector as opposed to a panel. Many of our members have strong views on the subject and I have listened to every argument and opinion both for and against put to me. The Board's decision was not taken lightly nor was it intended as some form of insult to our former selectors who had served the Club well over the years. It was taken to bring a new perspective to the selection process. Previously this Club, like many others in the area, had or have a Sole Selector so it was not new territory to us. Terry has also had to deal with the many problems COVID and the weather have presented and the Board appreciates his significant efforts in organising Club games, Three Threes and of course tournaments enjoyed by members. The inaugural President's Pairs was an innovation by Terry to try and give players who do not usually enter Club games the opportunity to try their hand and proved both popular and successful. I would not like to be the Bowls Coordinator at our Club but Terry, whether you agree with him or not, does his level best for this Club and his efforts are much appreciated by the Board and it would seem the majority of our members.

We are all aware of the work and effort put into our Club by our Secretary, Bob Murdoch. The hours and the commitment to the prosperity of this Club as well as his dedication is in no way reflected or compensated by the pittance of a sum we pay him in the guise of an Honorarium. When we vote for the Honorariums today, stop and ask yourself, "would I do Bob's job for this amount?" I doubt there would be any who would. The Board has discussed the Secretary's Honorarium and Bob remains adamant that he will not accept any more for personal reasons. I would ask the members when they see Bob doing not only his own job but others filling in for Peter whilst he was in hospital, racing out to get supplies we have run out of, going to a meeting to represent the Club, or doing the Christmas Ham Raffle, to stop and think about those efforts and then take a moment to appreciate his contributions, perhaps cut him some slack and other times just offer to do something to help or just simply acknowledge to him what he has and is doing for our Club and say "thank you".

We also should not forget the efforts of the Directors whom you elected. This year will see at least two Directors retire. I have already addressed the contributions of Peter Evans. The other Director to retire is Geoff Graham who is a truly great Club man who has made significant contributions to our Club in so many areas. The Board is poorer for his resignation this year brought about by ill health. I am sure we all wish both Peter and Geoff a brighter and healthier future.

As we all know the past year was brightened by the presence of our rooster. Roger came to the Club uninvited as a free spirit and lived at the Club in just that way, becoming a much-loved member. Often crowing for a good shot and bolding walking onto the green to show who really ran the Club, Roger's free spirit and growing confidence in being amongst us for the past year probably contributed to his unfortunate demise by a predator. Roger the Rooster will be missed.

Lastly, I would recognise the contribution of our bowlers. Without you turning up for Galas this Club would not survive. I therefore conclude this report by acknowledging your individual contributions to Cardiff Bowling Club. Our Club is what it is today through your efforts, your support and your determinations to keep Cardiff Bowling Club strong and vibrant. We are the "friendly Club" because of you and your contributions should be recognised in this Report.

Rob Peattie OAM
President

SECRETARY'S REPORT – 2021-2022

The last twelve months has been extremely difficult and challenging for both myself and everyone in the club community with the ongoing COVID restrictions with the new variant and the complications it has created.

A lot of you members will realise that our club will celebrate its 70th anniversary in May and we will hopefully have dinner with entertainment to recognise this great achievement.

Our club remains in a sound financial position which is borne out in our annual financial report. The club has made several improvements (at a cost) with the new awning on the western end completed, a new mower for the grass green, along with the upgrade of the cash registers and new raffle ticket machine, stage one of the air-conditioning replacement completed with stages two and three (poker machine area and auditorium) having been put on hold. There are still several items that the new board will need to look at, i.e. ceilings in both toilets at the western end of the club along with lighting down the main entrance of the club and complying with Council and Hunter Water on several issues.

In an endeavour to increase patronage the board took on a three month advertising trial with Radio Station 2NUR-FM and the introduction of a \$15 voucher for renewing and new members for use at The Blind Chef Bistro with the promotion ceasing on 15 April 2022. The vouchers have been issued and are valid until 30 September 2022. At this point I wish to thank Ian Edwards (The Blind Chef) who has battled several issues both personal and business and we hope things start to improve on both fronts.

As I have said on many occasions the first people you come into contact with when you enter a club are our front line staff and I believe we have some of the best led by Amanda and supported by Jake, Karen, Jimmy, Ryan, Zach, Nathan and Ella along with Doorman/Cellarman Daryll who makes sure we have the best beer in Cardiff. A special “thank you” to our cleaner Shirley.

To our greenkeeper Trent who has had to cope with the wet weather (although we are a lot luckier than other bowling clubs weather-wise) for a great job under trying conditions. Bowls Coordinator Terry Blow, thank you for your efforts over the last twelve months and with the new pennant season coming up I wish you all the best especially as the sole selector. At the time of writing my report Bowls Secretary Peter Evans has indicated he will not be standing for that position at the AGM and I take this opportunity to thank him for the outstanding job he has done taking into consideration the health issues he has had. Well done Pete.

We have a very strong working relationship with our ladies' club and I thank President Maureen and Secretary Di for their commitment to the club and hope they continue to encourage new lady members.

During the year the Boards have endorsed certain standards in relation to various issues including dress that all members must adhere to and I personally do not want to see these standards drop.

Our Fishing Club under the guidance of President George continues to support the club in many ways and their efforts are greatly appreciated.

To Rob, Warren and the Board of Directors thank you again for your continued trust and support. To all our great members and volunteers, your club will remain very strong and viable with your continued support. I try not to name individual volunteers in case I miss someone but I want to thank Dave Evans who continues to assist with ground maintenance an gardens. He too has had and is still having issues that have been going on for two years.

I leave the last paragraph to thank our Office Administrator Liz whose dedication and commitment to the club is outstanding. The club recently had an audit by the club's Auditors and because of her work ethic we received a great result.

Bob Murdoch

Honorary Secretary

BOWLS COORDINATOR'S REPORT – 2021-2022

I submit to you the Cardiff Men's Bowls Report for 2021-2022.

I thought COVID 2019-2020 was a horrible year, but I believe 2020-2021 was worse with COVID and with it continually raining most days. Surprisingly 2020-2021 Men's Championships are almost completed.

The 2021 Mixed Fours Championships were due to be completed last month except for a COVID outbreak for one of the teams that made the final. However it was finalised by the time this report went to print.

The Under 18 and Under 25 Zone Championships saw some good results for Cardiff. Cohen Ridd in 2021 was runner-up in the U18 Junior Pairs, Triples and Fours, while Sean Broderick made the U25 Triples semi-final.

James Broderick was runner-up in the final of the 2022 Zone U25 Singles. Cohen Ridd made the semi-final of the U25 Pairs. The U18 Junior 2022 Championships are to be played later in the year.

In NDBA Champion of Champions competitions after the lifting of COVID lockdown in October 2021, Cardiff teams were: 2020 Fours (semi-finalists) and 2021 Fours (2nd round), 2021 Pairs (2nd round) and 2021 Singles (2nd round).

Member David Millard represented Zone 2 Veterans in April at Wallsend.

No representative games were played for the last year for U18 and U25 due to COVID.

Three Threes commenced in late February and Cardiff played Grades 1, 3/1s and 3/2s. Grade 3/2s lost their first two games by 1 and 2 to be eliminated, while Grade 1 were eliminated in the semi-finals. Grade 3/1s are semi-finalists at the time of reporting.

Congratulations to all bowlers, a job well done, considering the COVID and inclement weather.

Special mention must go to all the volunteers, umpires (pennants, tournaments and Club Championships), the head chefs and the food deliverers at the BBQ for the tournaments.

A huge "thank you" to The Blind Chef and his staff for catering for our tournaments we held. Very much appreciated by all players.

To the sponsors of Cardiff Bowling Club and all tournaments, thank you from all competitors.

2021 Championship Winners and Runners-up

	Winners	Runners-up
Club Singles	Mark Wahlstedt	Glenn Baxter
Club Pairs	Neil Smith & Greg Moore	Jeffery Huntley (sub Carl Paget) & John Mackenzie
Club Triples	David Millard, Geoff Carlyle & Robbie Simmonds	Neil Smith, Peter Crotty & Greg Moore
Club Fours	Glenn Baxter, John Mackenzie, Peter Crotty & Greg Moore	David Millard, Ben Gamack, Gary Martin & Robbie Simmonds
Minor Singles	Neville Adamthwaite	Scott Karuso
Consistency	Robbie Simmonds	Mark Wahlstedt
Mixed Pairs	Di & Greg Moore	Terrie-Ann & Paul Jones
Mixed Fours	Di & Greg Moore, Janine Macdonald and Neil Smith	Maureen & Terry Mitchell, Kristine & Mark Brogan

2022-2023 Championship Winners and Runners-up

	Winners	Runners-up
President's Pairs	Rob Peattie & Peter Martin	Damien & Craig Wahlstedt

This is a new Championship for players graded 5 to 7 and ungraded players.

Congratulations to all winners/runners-up of the Club Championships and all players for their participation in the club championships and galas.

I am looking forward to the next 12 months and wish everyone success for the next bowls season.

Terry Blow
Bowls Coordinator

CARDIFF WOMEN'S BOWLING CLUB REPORT — 2021-2022

Wow! What milestones we have had to endure over the past few years and yet we as a joint club of both ladies and men have come through yet again with the support of all members. Thank you everyone.

I would like to give special thanks to the Board of Directors for keeping us up and running through all the turmoil and I know it may still linger longer but hopefully not much longer.

I have quite a few special thanks to give ...

First, to Bob Murdoch, who has been a rock for the club and so easy to approach for us to advise our needs with which he has had no hesitation in dealing with.

Liz, who is special to us. Her assistance in setting up spreadsheets for our new treasurer Kris Brogan was exceptional. Her quick answers to all our questions and her outstanding patience.

Amanda with her big smile and all her bar staff who are always professional and courteous even if we're just having water. They make all our visiting members feel very welcome.

Trent, who is happy now the new mower has arrived. Our seats are always wiped down for our games and the green is always ready to go when required. With some help from others the gardens are always neatly trimmed and flowers are blooming.

Mia, Ian and the staff at The Blind Chef Bistro, who are able to create a wonderful selection of meals for our special days which always come out hot and on time, leaving our guests talking about how they must return for their friends group lunch next time.

These are just the people in the forefront of the club. Then there are all the others, the Fishing Club and members who support our charity days with sponsorship donations, and are active in our Gala days and raffle ticket purchases.

I feel very proud to tell others that I belong to Cardiff Bowling Club and the club should be very proud of its members. And it's all these people who make it a successful friendly place where people can come together to have a game, a drink, a laugh, and meal and be safe.

On behalf of our President Maureen Mitchell and all members of the ladies' club I would like to extend our congratulations to all incoming Directors and we look forward to the continued support and friendship from all at Cardiff Bowling Club.

Diane Moore
Honorary Secretary

CARDIFF MENS BOWLERS FISHING CLUB REPORT — 2021-2022

First up, Happy Birthday to the bowling club. 70 years — what a wonderful milestone for the club. Well done.

Fishing is almost back to normal except for the flooding rain which did have a massive impact on catches again.

The fishermen did brave conditions and there were some reasonable catches weighed in. With the North Haven outing on the way we hope that the mullet are going to head north so we can catch some well-deserved bream.

As our season starts to wind down the sun will come out and more fish will be caught.

Hopefully our charity days on the green will take place this year as we are looking forward to that happening.

Many thanks to Amanda and her staff for keeping our thirst at bay.

To the Directors; thanks for allowing us to do what we do, and to the fishing club committee, well done boys!

George Liggins
President

P.S. Mother Nature is still the boss and ya can't catch fish in bed or in the club.

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BUSINESS + PERSONAL ADVISERS

CARDIFF BOWLING CLUB
CO-OP LTD

Financial Statements for
The Year Ended

31 March 2022

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

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Unit 1 Bld 2 335 Hillsborough Road,
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CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

**FULL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

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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 2022**

	Note	2022 \$	2021 \$
Revenue from continuing operations	2	843,148	861,401
Other income	2	118,970	323,591
Changes in inventories		456	13,653
Inventories purchased		(260,015)	(266,833)
Employee benefits expense		(295,502)	(357,880)
Depreciation and amortisation expense	3	(114,181)	(87,552)
Bowling expenses		(12,778)	(21,291)
Gaming expenses		(14,855)	(13,885)
Raffle expenses		(39,926)	(39,978)
Advertising, promotions and entertainment		(11,460)	(10,885)
Repairs and maintenance expense		(43,483)	(29,442)
Occupancy costs		(96,305)	(89,442)
Insurance		(36,596)	(29,448)
Other expenses		(88,014)	(100,734)
Profit before income tax attributable to members		(50,541)	151,275
Income tax expense – not applicable		-	-
Profit after income tax attributable to members		<u>(50,541)</u>	<u>151,275</u>
Other comprehensive income		-	-
Total comprehensive income for the year attributable to members		<u>(50,541)</u>	<u>151,275</u>

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 2022**

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	309,871	386,250
Trade and other receivables	5	3,820	15,644
Inventories	6	29,052	28,597
Financial assets	7	138,011	135,440
Other assets	8	21,562	23,746
TOTAL CURRENT ASSETS		502,316	589,677
NON-CURRENT ASSETS			
Trade and other receivables	5	5,000	5,000
Property, plant and equipment	9	1,082,920	1,003,725
Intangible assets	10	157,812	157,812
TOTAL NON-CURRENT ASSETS		1,245,732	1,166,537
TOTAL ASSETS		1,748,048	1,756,214
CURRENT LIABILITIES			
Trade and other payables	11	132,286	93,868
Short term borrowings	12	35	65
TOTAL CURRENT LIABILITIES		132,321	93,933
NON-CURRENT LIABILITIES			
Long term provisions	13	14,168	10,181
TOTAL NON-CURRENT LIABILITIES		14,168	10,181
TOTAL LIABILITIES		146,489	104,114
NET ASSETS		1,601,559	1,652,100
EQUITY			
Retained earnings		1,601,559	1,652,100
TOTAL EQUITY		1,601,559	1,652,100

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 2022**

	Retained Earnings	Total
	\$	\$
Balance at 1 April 2020	1,500,825	1,500,825
Profit attributable to members	151,275	151,275
Balance at 31 March 2021	1,652,100	1,652,100
Profit attributable to members	(50,541)	(50,541)
Balance at 31 March 2022	1,601,559	1,601,559

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 CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	2022	2021
		\$	\$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers		1,020,708	1,302,452
Payments to suppliers and employees		(936,248)	(1,016,395)
Interest received		2,760	3,276
Net cash provided by/(used in) operating activities		<u>87,220</u>	<u>289,333</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds for property, plant and equipment		32,500	-
Payment for property, plant and equipment		(193,376)	(95,226)
Payment for held-to-maturity investments		(2,693)	(3,239)
Net cash provided by/(used in) investing activities		<u>(163,569)</u>	<u>(98,465)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings		-	65
Payment of borrowings		(30)	-
Net cash provided by/(used in) financing activities		<u>(30)</u>	<u>65</u>
Net increase/(decrease) in cash held		(76,379)	190,933
Cash at the beginning of the financial year		386,250	195,317
Cash at the end of the financial year	4	<u>309,871</u>	<u>386,250</u>

The accompanying notes form part of these financial statements.

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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 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Corporate Information

The financial report is for the year ended 31 March 2022 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 6 May 2022 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 is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue

Operating grants, donations and bequests

When the entity receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the entity:

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

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

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg, AASB 9, AASB 16, AASB 116 and AASB 138);
- 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 a contract liability is recognised as a related amount above, the entity recognises income in profit or loss when or as it satisfies its obligations under the contract.

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 2022

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

a. **Revenue (cont.)**

Capital grant

When the entity receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

The entity recognises income in profit or loss when or as the entity satisfies its obligations under the terms of the grant.

Interest revenue is recognised using the effective interest method.

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

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.

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 2022

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

c. **Property, Plant and Equipment (cont.)**

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

Class of Fixed Asset	Depreciation Rate
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.

d. **Leases**

At inception of a contract, the entity assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the entity where the entity is a lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at the commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the entity uses the incremental borrowing rate.

Subsequently, the lease liability is measured by a reduction to the carrying amount of any payments made and an increase to reflect any interest on the lease liability.

The right-of-use assets is an initial measurement of the corresponding lease liability less any incentives and initial direct costs. Subsequently, the measurement is the cost less accumulated depreciation (and impairment if applicable).

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest.

Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the entity anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

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 2022

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

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.

(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.

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 2022**

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

e. Financial Instruments (cont.)

(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.

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 116). 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.

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 2022

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

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.

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*.

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 2022**

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

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.

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 2022****NOTE 2: REVENUE**

	2022	2021
	\$	\$
Revenue from continuing operations		
Sale of goods	521,240	556,340
Interest received	2,640	3,440
Services revenue	319,268	301,621
	<u>843,148</u>	<u>861,401</u>
Other Income		
Incentive income	41,015	35,693
Insurance recoveries	5,500	-
Government grants	39,955	287,898
Profit on sale of fixed asset	32,500	-
	<u>118,970</u>	<u>323,591</u>
Total Revenue	<u>962,118</u>	<u>1,184,992</u>

NOTE 3: PROFIT**Expenses**

Costs of sales	259,559	253,180
Depreciation and amortisation		
— buildings	18,879	16,836
— furniture, fittings and plant	44,967	33,013
— poker machines	35,286	30,298
— greens	15,049	15,163
Total depreciation	<u>114,181</u>	<u>88,241</u>
— intangibles	-	(689)
Total depreciation and amortisation	<u>114,181</u>	<u>87,552</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 2022****NOTE 4: CASH AND CASH EQUIVALENTS**

	Note	2022	2021
		\$	\$
CURRENT			
Cash at bank		279,871	356,250
Cash on hand		30,000	30,000
		<u>309,871</u>	<u>386,250</u>

NOTE 5: TRADE AND OTHER RECEIVABLES

CURRENT			
Other receivables		3,820	15,644
		<u>3,820</u>	<u>15,644</u>

NON-CURRENT			
Other receivables		5,000	5,000
		<u>5,000</u>	<u>5,000</u>

NOTE 6: INVENTORIES

CURRENT			
At cost			
Stock		29,052	28,597
		<u>29,052</u>	<u>28,597</u>

NOTE 7: FINANCIAL ASSETS

CURRENT			
Held-to-maturity investments, comprising:			
Term deposits		138,011	135,440
	7(a)	<u>138,011</u>	<u>135,440</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 2022****NOTE 8: OTHER ASSETS**

	2022	2021
	\$	\$
CURRENT		
Prepayments	21,562	23,746
	<u>21,562</u>	<u>23,746</u>

NOTE 9: PROPERTY, PLANT AND EQUIPMENT

Buildings on leasehold land		
At cost	898,683	871,329
Less accumulated depreciation	(320,316)	(301,437)
Total buildings on leasehold land	<u>578,367</u>	<u>569,892</u>
Furniture, fittings and plant		
At cost	918,210	874,939
Less accumulated depreciation	(719,782)	(669,145)
Total furniture, fittings and plant	<u>198,428</u>	<u>205,794</u>
Poker machines		
At cost	425,235	361,312
Less accumulated depreciation	(244,899)	(270,740)
Total poker machines	<u>180,336</u>	<u>90,572</u>
Greens		
At cost	295,546	287,146
Less accumulated depreciation	(165,757)	(149,679)
Total greens	<u>125,789</u>	<u>137,467</u>
Total property, plant and equipment	<u>1,082,920</u>	<u>1,003,725</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 2022****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:

	Buildings on Leasehold Land	Furniture Fittings and Plant	Poker Machines	Greens	Total
	\$	\$	\$	\$	\$
2021					
Balance at the beginning of the year	549,697	203,005	120,822	123,216	996,740
Additions at cost	38,141	32,599	-	24,486	95,226
Disposals	-	-	-	-	-
Depreciation expense	(17,946)	(29,810)	(30,250)	(10,235)	(88,241)
Carrying amount at end of year	<u>569,892</u>	<u>205,794</u>	<u>90,572</u>	<u>137,467</u>	<u>1,003,725</u>
2022					
Balance at the beginning of the year	569,892	205,794	90,572	137,467	1,003,725
Additions at cost	27,354	37,601	125,050	3,371	193,376
Disposals	-	-	-	-	-
Depreciation expense	(18,879)	(44,967)	(35,286)	(15,049)	(114,181)
Carrying amount at end of year	<u>578,367</u>	<u>198,428</u>	<u>180,336</u>	<u>125,789</u>	<u>1,082,920</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 2022**

NOTE 10: INTANGIBLE ASSETS

	2022	2021
	\$	\$
Poker machine licences		
At cost	157,812	157,812
Less accumulated amortisation	-	-
Total poker machine licence	<u>157,812</u>	<u>157,812</u>

	Poker Machine Licences	Total
	\$	\$
2021		
Balance at the beginning of the year	157,812	157,812
Additions at cost	-	-
Disposals	-	-
Amortisation charge	-	-
Carrying amount at end of year	<u>157,812</u>	<u>157,812</u>
2022		
Balance at the beginning of the year	157,812	157,812
Additions at cost	-	-
Disposals	-	-
Amortisation charge	-	-
Carrying amount at end of year	<u>157,812</u>	<u>157,812</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 2022****NOTE 11: TRADE AND OTHER PAYABLES**

	2022	2021
	\$	\$
CURRENT		
Trade payables	85,271	30,251
Other current payables	16,578	41,555
Deferred income	10,601	11,281
Employee benefits	19,836	10,781
	<u>132,286</u>	<u>93,868</u>
Total trade and other payables	132,286	93,868
Less deferred income	(10,601)	(11,281)
Less employee benefits	(19,836)	(10,781)
Financial liabilities as trade and other payables	<u>101,849</u>	<u>71,806</u>

NOTE 12: BORROWINGS

CURRENT		
Line of credit	35	65
	<u>35</u>	<u>65</u>

NOTE 13: PROVISIONS

	Long Term Employee Benefits
	\$
Opening balance at 1 April 2021	10,181
Movement in provision during the year	<u>3,987</u>
Balance at 31 March 2022	<u>14,168</u>

	2022	2021
	\$	\$
Analysis of Total Provisions		
Current	-	-
Non-Current	14,168	10181
	<u>14,168</u>	<u>10,181</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 2022**

NOTE 14: KEY MANAGEMENT PERSONNEL COMPENSATION

	2022	2021
	\$	\$
Key management personnel compensation	14,250	24,250
Total compensation	<u>14,250</u>	<u>24,250</u>

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	2022	2021
		\$	\$
Financial Assets			
Cash and cash equivalents	4	309,871	386,250
Trade and other receivables	5	8,820	20,644
Held-to-maturity investments	7	138,011	135,440
		<u>456,702</u>	<u>542,334</u>
Financial Liabilities			
Financial liabilities at amortised cost			
- Trade and other payables	11	101,849	71,806
- Borrowings	12	35	65
		<u>101,884</u>	<u>71,871</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

DIRECTORS' DECLARATION

The directors of the entity declare that:

1. The financial statements and notes, as set out on pages 2 to 19, 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 2022 and of the performance for the year ended on that date.

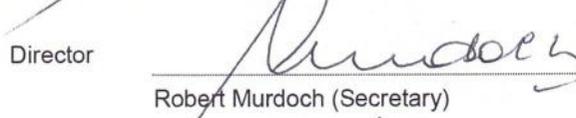
2. In the directors' opinion there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

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

Director


Robert Peattie (President)

Director


Robert Murdoch (Secretary)

Dated this

 day of  2022

**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 2022, 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



Director: Darren Glover

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

Date:

6th May 2022

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

**PROFIT BEFORE NON-CASH CHARGES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022	2021
	\$	\$
Operating profit/(loss) before non-cash charges	76,685	248,632
Less: non cash charges		
Amortisation	-	689
Depreciation	(114,181)	(88,241)
Employee entitlement provisions		
- Annual leave	(9,055)	(6,804)
- Long service leave	(3,990)	(3,001)
	<u>(127,226)</u>	<u>(97,357)</u>
Operating profit/(loss) after deducting non-cash charges	<u>(50,541)</u>	<u>151,275</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 2021

	2021	2021
	\$	\$
BAR		
INCOME		
Trading Income:		
Sales	511,549	548,553
Less Cost of Goods Sold		
Opening stock	40,401	24,931
Purchases	258,888	264,090
	<u>299,289</u>	<u>289,021</u>
Closing stock	41,906	40,401
	<u>257,383</u>	<u>248,620</u>
Gross Profit	<u>254,166</u>	<u>299,933</u>
Gross Profit %	49.69%	54.68%
LESS EXPENDITURE		
Repairs and Maintenance	571	1,393
Replacements	197	342
Complimentary drinks	5,021	2,339
Wages	116,390	152,317
	<u>122,179</u>	<u>156,391</u>
NET OPERATING PROFIT	<u>131,987</u>	<u>143,542</u>
POKER MACHINES		
INCOME		
Poker machine clearances	200,574	170,464
GST transitional subsidy	16,355	17,180
	<u>216,929</u>	<u>187,644</u>
LESS EXPENDITURE		
Data monitoring	9,699	8,086
Repairs and maintenance	6,618	6,940
Wages	7,200	7,200
	<u>23,517</u>	<u>22,226</u>
NET OPERATING PROFIT	<u>193,412</u>	<u>165,418</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 2021

	2021 \$	2021 \$
COMMISSION GAMING		
INCOME		
T.A.B commission	7,997	8,285
Keno commission	10,034	10,773
	18,031	19,058
LESS EXPENDITURE		
Keno expenses	1,224	1,165
TAB expenses	13,631	12,720
Wages	7,200	7,200
	22,055	21,085
NET OPERATING PROFIT (LOSS)	(4,024)	(2,027)
BOWLS		
INCOME		
Trading Income:		
Sales	9,691	7,787
Less Cost of Goods Sold		
Opening stock	5,621	7,438
Purchases	350	571
	5,971	8,009
Closing stock	4,572	5,621
	1,399	2,388
Gross profit (loss) on trading	8,292	5,399
Gross Profit %	85.56%	69.33%
Green Fees	32,006	44,051
Sponsorship	-	3,390
Gross profit (loss) on trading	8,292	5,399
	40,298	52,840
LESS EXPENDITURE		
NDBA	977	841
Bowlers meals	776	2,172
Pennant player shirts	-	7,554
Repairs and maintenance	3,457	5,601
Travelling expenses	1,871	925
Trophies	9,930	11,971
Wages	58,029	73,442
	75,040	102,506
NET OPERATING PROFIT (LOSS)	(34,742)	(49,666)

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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 2022

	2022	2021
	\$	\$
Gross profit contribution from: Bar	131,987	143,542
Gross profit contribution from: Poker machines	193,412	165,418
Gross profit (loss) contribution from: Commission gaming	(4,024)	(2,027)
Gross profit (loss) contribution from: Bowls	(34,742)	(49,666)
	286,633	257,267
INCOME		
Advertising income	1,560	540
ATM commission	4,630	4,332
Car park rental	2,750	6,000
Discounts	-	1,975
Government grant income	23,600	270,718
Hall Hire	-	136
Insurance recoveries	5,500	-
Incentive income	41,015	35,693
Interest received	2,640	3,440
Members subscriptions	22,412	16,453
Profit on sale of non-current assets	32,500	-
Raffle income	37,169	37,197
	173,776	376,484

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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 2022

	2021	2020
	\$	\$
LESS EXPENDITURE		
Advertising	2,564	1,433
Amortisation	-	(689)
Bank charges	2,479	2,580
Christmas party & gifts	-	1,824
Cleaning & laundry	39,507	38,647
Computer expenses	2,516	3,765
Depreciation - buildings	18,879	17,946
Depreciation - plant and equipment	44,967	29,810
Depreciation - poker machines	35,286	30,250
Depreciation - greens	15,049	10,235
Directors' honorariums	14,250	24,250
Directors' fees	-	-
Discounts	-	-
Donations	7,172	8,862
Electricity	32,443	29,015
Employees entitlement:		
Annual leave	9,055	6,804
Long service leave	3,990	3,001
Entertainment	8,896	9,452
General expenses	2,150	1,576
Insurance	36,597	29,448
License fees	12,277	3,633
Members amenities	273	3,213
Printing and stationery	7,656	6,911
Professional fees	18,350	17,290
Promotions	-	-
Raffle prizes	39,226	39,978
Rates	11,911	7,890
Rent	5,417	4,912
Repairs and maintenance	31,454	15,166
Security	33,686	42,065
Staff training	213	291
Subscriptions	7,921	20,719
Superannuation	25,113	19,511
Telephone	4,419	5,608
Uniforms	491	1,319
Wages	34,135	44,162
Waste removal	2,608	1,599
	510,950	482,476
NET OPERATING PROFIT	(50,541)	151,275

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