



**CARDIFF BOWLING CLUB
COOPERATIVE LIMITED**

ABN 15 476 795 684

69th ANNUAL REPORT

&

BALANCE SHEET

2019-2020

CARDIFF BOWLING CLUB COOPERATIVE LIMITED

OFFICE BEARERS 2019/20

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

1999	T. Walker	1999	I. Baillie (L)	2008	J.A. Stewart
2010	D. Wells	2011	K. Minotti	2012	R. Murrell
2013	C. Myers	2014	R. Lincoln	2015	B. Hoole
2016	J. Hancock (L)	2017	J. Erskine	2017	G. James
2019	R. Murdoch				

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.A. Lawrence	1984	L. Gee	1988	E. Winship
1994	N. Dietrich	1996	J. McKim	1997	P. Dooley (L)
1999	J. Young	1998	J. Shields	2000	H.L. Merrion



**CARDIFF BOWLING CLUB COOPERATIVE LIMITED
AGENDA FOR ANNUAL GENERAL MEETING
Sunday 16 August 2020 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 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 –

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 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 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 \$5,000.00, 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.

Nominated: Neville Berry. By: Ken Minotti. Seconder: Ron Hungerford.

General Business:



PRESIDENTS REPORT 2019/20

To state the obvious this has been a difficult year for the club for various reasons especially with passing of our well known and very respected greenkeeper Kel Brown and the club close down due to the Covid 19 crisis and the need to postpone the AGM for approximately three months. Again with the strong support of our members the club will continue to survive during these difficult times.

Our staff continue to perform their duties in a professional and dedicated manner. The bar staff Amanda, Cassandra, Daniel, Jake, Luke and Kerenza have a wonderful rapport with our members. Admin staff Liz continues to keep the office running smoothly and efficiently. Doorman/Cellarman Daryll and cleaner Shirley thank you again for your great work.

Cardiff Ladies Bowling Club are the pride of the State winning the Grade 4 State Flag on the North Coast against very strong opposition. Their club remains strong under the guidance of President Kris Brogan, Secretary Di Moore and Treasurer Ruth Savage (I hope Ruth is recovering well after her recent illness) with new members joining their ranks.

We had a successful year with our pennant teams with the six grade winning the zone flag and travelling to Warilla Bowls Club to participate in the state flag where they performed admirably finishing just outside the top three. I must mention that one of our sides picked up an eight pin in the final series. Bowls co-ordinator Terry Blow and bowls secretary Peter Evans continue to do a sterling job taking into account the recent disruption to all sporting activities. The club selectors also receive a special mention and great deal of thanks for their efforts, again as I have stated previously it is a thankless job. Well done. Last of all I welcome our new greenkeeper Trent to the club and hope he has an enjoyable stay with us.

The fishing club under the direction of President George Liggins continue to support the club. At a recent meeting of their committee they have decided to carry their existing committee over for a further twelve months. Thanks again for your support.

Falcons Nest Bistro with Mark O'Brien and his staff have also suffered during this period and we hope things improve over the next few months and the Bistro numbers increase.

Volunteers are the backbone of a lot of smaller clubs and we are no exception. To those who help in many and varied ways, umpires, coaches, markers, poker machine workers, BBQ helpers and gardeners I offer my sincere gratitude. I would love to name each and every one of you but I would probably miss someone but thank you and if I have missed anyone I apologise.

Last of all to the board of Directors thank you for your enthusiasm during this time I do appreciate your support. My best wishes go to director Dave Evans who is not seeking re-election this term due to his illness and we wish him a successful recovery. To Secretary John Erskine who also is not seeking re-election my personal thanks for his contribution and dedication to this club which has led us to be in a strong viable position. We will remain a leading club in Zone 2.

On behalf of myself and the Board offer my sincere condolences to those families who have suffered bereavements during the last year.

Bob Murdoch

President.

SECRETARY'S REPORT 2019/20

Well, that was one chaotic year, First, we had the highs of the Lady's winning of the State Flag followed by the men's sixes taking the District Pennant. Congratulations to both sides.

Then tragedy befell us. We lost Kel, (may he rest in peace), arguably the best greenkeeper the club has ever employed. This was followed by a massive heatwave and bushfires regarded as the worst in recorded history. If that were not enough along came COVID-19 and a shutdown which could have been the Club's death-knell had it not been for the Government's job-keeper prop-up and some other most welcome grants.

Financially, we have come out of it pretty well as can be seen by the Key Performance Indicators on the following page. Also, we have met our commitment to you by shortening the grass green, concreting the area in front of the green and, as I write, the awning along this area is under construction. However, with the COVID restrictions in place the Club's future is in the balance. Therefore, I ask you the members to continue to support our Club and it is paramount you adhere to the COVID instructions as to ignore them could lead to the Club being shut down.

You are probably aware that I have decided to stand down from the Board this year as I feel I have done my penance and it is time for some of you younger members to take over. My service to the Club commenced in 2004 when I was elected to the Board and I have been your Secretary for a total of 12 years, since. During this time, the Club has continued to prosper, and I have witnessed some major changes to our operations all with the intention to improve the comfort, ambience, and effectiveness of service to our members and guests.

Before signing off I would like to recognize the efforts of those who make this such a unique and friendly club. To the front-end staff congratulations on becoming a formidable team. To the Board, thank you, and I wish you well into the future. To Trent and Terry, remember that your responsibilities are what helps to drive this Club and I commend you for your efforts. To all the others that contribute to our wonderful club (too many to mention) a great big thank you and please continue with your efforts.

Finally, to dear Liz, the office administrator. Thank you for the wonderful service you have provided me and the Club during my term and I trust you will form as good a working relationship with your new Secretary.

John Erskine
Outgoing Secretary

KEY PERFORMANCE INDICATORS – QUARTER ENDING 31 MARCH 2020

March Quarter	2020	2019
Bar Net Profit	\$40,848.00	\$84,553.00
Bar Sales Gross Profit Percentages	47.71%	58.03%
Poker Machines Net Profit	\$48,093.00	\$55,737.00
TAB/KENO Net Loss	(\$2,573.00)	(\$85.00)
Bowls Gear Net Profit	(\$2,349.00)	\$2,537.00
Bowls Operations Net Loss	(\$16,219.00)	(\$23,992.00)
Miscellaneous Income	\$32,742.00	\$67,220.00
Expenditure	\$137,003.00	\$128,542.00

NET PROFIT	(\$34,112.00)	\$54,890.00
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Year to Date	2020	2019
Bar Net Profit	\$238,687.00	\$324,903.00
Bar Sales Gross Profit Percentages	50.77%	54.28%
Poker Machines Net Profit	\$289,555.00	\$260,345.00
TAB/KENO Net Loss	(\$1,582.00)	\$2,095.00
Bowls Gear Net Profit	\$8,374.00	\$11,267.00
Bowls Operations Net Loss	(\$71,759.00)	(\$93,500.00)
Miscellaneous Income	\$142,820.00	\$217,204.00
Expenditure	\$548,217.00	\$496,885.00
NET PROFIT	\$49,504.00	\$214,162.00

BALANCE AT BANK 31st MARCH 2020

Trading Account	\$158,304.00
Keno Account	\$1,928.00
TAB Account	\$3,410.00
Cardit Account	\$100.00
Line-of-credit Account	\$90,070.00
Term Investment Account (Maturing 2020)	\$131,795.00
Cash on hand	\$30,000.00

2019-2020 Ladies Report

I would like to take this opportunity to thank everyone on behalf of Cardiff Women's Bowling Club for the continued support throughout the year. Special thanks to The Board of Directors, Liz in the office, all the bar staff, Trent our greenkeeper, the Fishing Club, and all those who have supported our Charity Days and Fundraising activities.

Last year after our Pennants Blue Team won the Grade 4 Flag, they then went on through with winning the Regional Flag and then the State Flag in Kingscliff. It was very exciting times for all, which without the support of the Directors of the Club may not have been possible. Thank you.

I would also like to congratulate the men's 6th grade who went through winning their zone flag and representing the club so well at Warilla State Finals.

Pennants for 2020 has been postponed with only half the games played in our two grades due to COVID19, so we are yet to see the outcome.

We have had great support from our members, both men and ladies, with the recommencement of our Tuesday Gala days and the lessening of restrictions during COVID19.

On behalf of our President Kris Brogan and all members of the lady's club we would like to extend congratulations to the incoming Directors and look forward to the continued support and friendship from all.

Diane Moore

Honorary Secretary

**CARDIFF BOWLING CLUB
FISHING CLUB REPORT 2019 –2020**



We will be back bigger and better than ever

G. Liggins - President

Bowls Coordinator's Report 2019-2020

It is my privilege to submit to you, Cardiff's Men's Bowls report for 2019-2020.

Not much to report on bowls wise at this time, due to COVID-19 stepping in, which put a stop to almost everything around the planet.

Since 2019 AGM, the Men's Grade 6/1's won the 2019 Zone 2 Pennant.

They are claiming that they still the current Zone 2 Grade 6 Champions, as BNSW cancelled 2020 BNSW Pennants.

At the BNSW Pennant Finals at Warilla, they qualified for the quarter-finals.

A big congratulations to Grade 6/1's for 2019.

Congratulations also go to Cardiff Women in winning their District's 2019 Grade 4 Pennant. They weren't satisfied with that achievement, they then decided to win the State Grade 4 Pennant.

Congratulation to Women's Grade 4/1's, a job well done.

In the 2020 Men's Saturday pennants (7 teams), & Midweek pennants (3 teams), & after three (3) games COVID-19 stepped in, which put a stop to bowls for a approx three (3) months. Congratulations to Daniel Collaros for his selection to Zone 2 Open Representative side & Scott Davis in Zone 2 Over 40's side.

Congratulations to all bowlers, a job well done, short & as sweet as it was.

Special mention to all the volunteers helping at Pennant high teas, BBQ's, officials, umpires & all sponsors, for their input & help for Cardiff's Bowling Club.

Thank you to all.

2019 Championship Winners & Runner-ups

	Winners	Runner-up
Club Singles	Neil Smith	Daryl Rodgers
Club Pairs	Kelvin Frame, (sub Glenn Baxter) Eddie Mulder	Daryl Rodgers, Robbie Simmonds
Club Triples	Ben Gamack, Gary Martin, Daniel Collaros	Ron Carlyle, Jeffery Huntley, Adam Carlyle
Club Fours	David Macpherson, Peter Kibble, Scott Davis, Daryl Rodgers	Chris Jonas, Warren Wahlstedt Craig & Mark Wahlstedt
Minor Singles	Adam Carlyle	Neville Adamthwaite
Consistency	Daniel Collaros	Glenn Baxter
Mixed Pairs	Coral Rice, Glenn Baxter	Jenny Fraser, Terry Blow
Mixed Fours	Coral Rice, Glenn Baxter, Bianca Hann, Mark Wahlstedt	Nancy Williams, Stanley Martin, Shirley Pascoe, Robbie Simmonds

Congratulations to all winners & runners up & especially to all competitors. I'm looking forward to the next season, with more success for everyone.

Terry Blow
Bowls Coordinator



EVOLUTION
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**CARDIFF BOWLING CLUB
CO-OP LTD**

**Financial Statements for
The Year Ended**

31 March 2020

- 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 2020**

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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 2020**

	Note	2020	2019
		\$	\$
Revenue from continuing operations	2	1,262,188	1,341,603
Other income	2	90,532	174,531
Changes in inventories		(1,935)	(1,437)
Inventories purchased		(416,817)	(432,220)
Employee benefits expense		(367,484)	(357,087)
Depreciation and amortisation expense	3	(96,228)	(82,344)
Bowling expenses		(39,085)	(51,553)
Gaming expenses		(25,978)	(25,928)
Raffle expenses		(25,724)	(20,605)
Advertising, promotions and entertainment		(21,241)	(20,731)
Repairs and maintenance expense		(45,396)	(60,047)
Occupancy costs		(125,783)	(127,845)
Insurance		(29,523)	(27,700)
Other expenses		(108,022)	(94,475)
Profit before income tax attributable to members		49,504	214,162
Income tax expense – not applicable		-	-
Profit after income tax attributable to members		49,504	214,162
Other comprehensive income		-	-
Total comprehensive income for the year attributable to members		49,504	214,162

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 2020**

	Note	2020 \$	2019 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	195,317	140,371
Trade and other receivables	5	7,930	25,366
Inventories	6	31,559	34,304
Financial assets	7	132,037	128,210
Other assets	8	27,906	33,513
TOTAL CURRENT ASSETS		394,749	361,764
NON-CURRENT ASSETS			
Trade and other receivables	5	5,000	5,000
Property, plant and equipment	9	996,740	1,024,264
Intangible assets	10	157,123	158,041
TOTAL NON-CURRENT ASSETS		1,158,863	1,187,305
TOTAL ASSETS		1,553,612	1,549,069
CURRENT LIABILITIES			
Trade and other payables	11	45,608	93,232
Short term borrowings	12	-	47
Short term provisions	13	6,555	2,439
TOTAL CURRENT LIABILITIES		52,163	95,718
NON-CURRENT LIABILITIES			
Long term provisions	13	624	2,030
TOTAL NON-CURRENT LIABILITIES		624	2,030
TOTAL LIABILITIES		52,787	97,748
NET ASSETS		1,500,825	1,451,321
EQUITY			
Retained earnings		1,500,825	1,451,321
TOTAL EQUITY		1,500,825	1,451,321

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 CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2020**

	Retained Earnings	Total
	\$	\$
Balance at 1 April 2018	1,237,159	1,237,159
Profit attributable to members	214,162	214,162
Balance at 31 March 2019	1,451,321	1,451,321
Profit attributable to members	49,504	49,504
Balance at 31 March 2020	1,500,825	1,500,825

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 2020**

	Note	2020	2019
		\$	\$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers		1,476,912	1,529,059
Payments to suppliers and employees		(1,362,191)	(1,342,739)
Interest received		4,155	6,222
Net cash provided by/(used in) operating activities		118,876	192,542
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds for property, plant and equipment		8,000	81,389
Payment for property, plant and equipment		(67,786)	(288,093)
Payment for held-to-maturity investments		(4,097)	(6,068)
Net cash provided by/(used in) investing activities		(63,883)	(212,772)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings		(47)	47
Net cash provided by/(used in) financing activities		(47)	47
Net increase/(decrease) in cash held		55,946	(20,183)
Cash at the beginning of the financial year		140,371	160,554
Cash at the end of the financial year	4	195,317	140,371

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Corporate Information

The financial report is for the year ended 31 March 2020 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 30 April 2020 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).

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 2020**

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:

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.

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 2020**

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.

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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 2020**

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 2020

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 2020**

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 2020****NOTE 2: REVENUE**

	2020	2019
	\$	\$
Revenue from continuing operations		
Sale of goods	798,605	909,621
Interest received	3,885	5,443
Services revenue	459,698	426,539
	<u>1,262,188</u>	<u>1,341,603</u>
Other Income		
Incentive income	57,582	31,257
Government grants	24,950	63,555
Profit on sale of fixed asset	8,000	79,719
	<u>90,532</u>	<u>174,531</u>
Total Revenue	<u><u>1,352,720</u></u>	<u><u>1,516,134</u></u>

NOTE 3: PROFIT**Expenses**

Costs of sales	418,752	433,657
Depreciation and amortisation		
— buildings	16,836	15,821
— furniture, fittings and plant	33,013	29,795
— poker machines	30,298	26,237
— greens	15,163	9,573
Total depreciation	<u>95,310</u>	<u>81,426</u>
— intangibles	918	918
Total depreciation and amortisation	<u>96,228</u>	<u>82,344</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 2020****NOTE 4: CASH AND CASH EQUIVALENTS**

	Note	2020	2019
		\$	\$
CURRENT			
Cash at bank		163,317	108,371
Cash on hand		32,000	32,000
		<u>195,317</u>	<u>140,371</u>

NOTE 5: TRADE AND OTHER RECEIVABLES

CURRENT			
Other receivables		7,930	25,366
		<u>7,930</u>	<u>25,366</u>
NON-CURRENT			
Other receivables		5,000	5,000
		<u>5,000</u>	<u>5,000</u>

NOTE 6: INVENTORIES

CURRENT			
At cost			
Stock		31,559	34,304
		<u>31,559</u>	<u>34,304</u>

NOTE 7: FINANCIAL ASSETS

CURRENT			
Held-to-maturity investments, comprising:			
Term deposits		132,037	128,210
	7(a)	<u>132,037</u>	<u>128,210</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 2020**

NOTE 8: OTHER ASSETS

	2020	2019
	\$	\$
CURRENT		
Prepayments	27,906	33,513
	<u>27,906</u>	<u>33,513</u>

NOTE 9: PROPERTY, PLANT AND EQUIPMENT

Buildings on leasehold land		
At cost	833,188	815,492
Less accumulated depreciation	(283,491)	(266,655)
Total buildings on leasehold land	<u>549,697</u>	<u>548,837</u>
Furniture, fittings and plant		
At cost	842,340	827,044
Less accumulated depreciation	(639,335)	(606,322)
Total furniture, fittings and plant	<u>203,005</u>	<u>220,722</u>
Poker machines		
At cost	361,312	347,174
Less accumulated depreciation	(240,490)	(227,044)
Total poker machines	<u>120,822</u>	<u>120,130</u>
Greens		
At cost	262,660	258,857
Less accumulated depreciation	(139,444)	(124,282)
Total greens	<u>123,216</u>	<u>134,575</u>
Total property, plant and equipment	<u>996,740</u>	<u>1,024,264</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 2020**

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
	\$	\$	\$	\$	\$
2019					
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	<u>548,837</u>	<u>220,722</u>	<u>120,130</u>	<u>134,575</u>	<u>1,024,264</u>
2020					
Balance at the beginning of the year	548,837	220,722	120,130	134,575	1,024,264
Additions at cost	17,696	15,296	30,990	3,804	67,786
Disposals	-	-	-	-	-
Depreciation expense	(16,836)	(33,013)	(30,298)	(15,163)	(95,310)
Carrying amount at end of year	<u>549,697</u>	<u>203,005</u>	<u>120,822</u>	<u>123,216</u>	<u>996,740</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 2020**

NOTE 10: INTANGIBLE ASSETS

	2020	2019
	\$	\$
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	(9,903)	(8,985)
Total lease preparation fees	<u>(689)</u>	<u>229</u>
Total intangible assets	<u>157,123</u>	<u>158,041</u>

	Poker Machine Licences	Lease Preparation Fees	Total
	\$	\$	\$
2019			
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>
2020			
Balance at the beginning of the year	157,812	229	158,041
Additions at cost	-	-	-
Disposals	-	-	-
Amortisation charge	-	(918)	(918)
Carrying amount at end of year	<u>157,812</u>	<u>(689)</u>	<u>157,123</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 2020**

NOTE 11: TRADE AND OTHER PAYABLES

	2020	2019
	\$	\$
CURRENT		
Trade payables	19,746	44,047
Other current payables	14,840	34,164
Deferred income	7,045	12,782
Employee benefits	3,977	2,239
	<u>45,608</u>	<u>93,232</u>
Total trade and other payables	45,608	93,232
Less deferred income	(7,045)	(12,782)
Less employee benefits	(3,977)	(2,239)
Financial liabilities as trade and other payables	<u>34,586</u>	<u>78,211</u>

NOTE 12: BORROWINGS

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

NOTE 13: PROVISIONS

	Long Term Employee Benefits
	\$
Opening balance at 1 April 2019	4,469
Movement in provision during the year	3,250
Balance at 31 March 2020	<u>7,719</u>

	2020	2019
	\$	\$
Analysis of Total Provisions		
Current	6,555	2,439
Non-Current	624	2,030
	<u>7,719</u>	<u>4,469</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 2020**

NOTE 14: KEY MANAGEMENT PERSONNEL COMPENSATION

	2020	2019
	\$	\$
Key management personnel compensation	25,404	24,285
Total compensation	<u>25,404</u>	<u>24,285</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	2020	2019
		\$	\$
Financial Assets			
Cash and cash equivalents	4	195,317	140,371
Trade and other receivables	5	12,930	30,366
Held-to-maturity investments	7	132,037	128,210
		<u>340,284</u>	<u>298,947</u>
Financial Liabilities			
Financial liabilities at amortised cost			
- Trade and other payables	11	34,586	78,211
- Borrowings	12	-	47
		<u>34,586</u>	<u>78,258</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

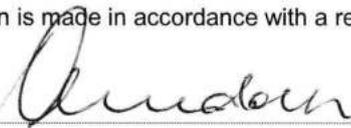
The directors of the entity declare that:

1. The financial statements and notes, as set out on pages 2 to 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 2020 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.

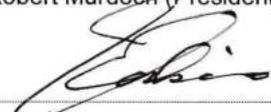
This declaration is made in accordance with a resolution of the Board of Directors.

Director



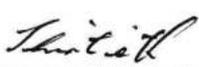
Robert Murdoch (President)

Director



John Erskine (Secretary)

Dated this

 day of  2020

**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 2020, 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: 30/4/2020

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

**PROFIT BEFORE NON-CASH CHARGES
FOR THE YEAR ENDED 31 MARCH 2020**

	2020	2019
	\$	\$
Operating profit/(loss) before non-cash charges	155,689	295,783
Less: non cash charges		
Amortisation	(918)	(918)
Depreciation	(95,310)	(81,426)
Employee entitlement provisions		
- Annual leave	(3,475)	4,366
- Long service leave	(6,482)	(3,643)
	<u>(106,185)</u>	<u>(81,621)</u>
Operating profit/(loss) after deducting non-cash charges	<u>49,504</u>	<u>214,162</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 2020**

	2020	2019
	\$	\$
BAR		
INCOME		
Trading Income:		
Sales	782,930	898,626
Less Cost of Goods Sold		
Opening stock	26,587	30,202
Purchases	383,796	407,216
	<u>410,383</u>	<u>437,418</u>
Closing stock	24,931	26,587
	<u>385,452</u>	<u>410,831</u>
Gross Profit	<u>397,478</u>	<u>487,795</u>
Gross Profit %	50.77%	54.28%
LESS EXPENDITURE		
Repairs and Maintenance	305	-
Replacements	2,728	4,633
Complimentary drinks	5,231	5,278
Wages	150,527	152,981
	<u>158,791</u>	<u>162,892</u>
NET OPERATING PROFIT	<u>238,687</u>	<u>324,903</u>
POKER MACHINES		
INCOME		
Poker machine clearances	300,671	277,785
GST transitional subsidy	17,180	17,180
	<u>317,851</u>	<u>294,965</u>
LESS EXPENDITURE		
Data monitoring	11,484	11,098
Repairs and maintenance	9,612	16,322
Wages	7,200	7,200
	<u>28,296</u>	<u>34,620</u>
NET OPERATING PROFIT	<u>289,555</u>	<u>260,345</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 2020**

	2020	2019
	\$	\$
COMMISSION GAMING		
INCOME		
T.A.B commission	12,095	13,480
Keno commission	19,501	21,742
	<u>31,596</u>	<u>35,222</u>
LESS EXPENDITURE		
Keno expenses	2,128	1,927
TAB expenses	23,850	24,000
Wages	7,200	7,200
	<u>33,178</u>	<u>33,127</u>
NET OPERATING PROFIT (LOSS)	<u>(1,582)</u>	<u>2,095</u>
BOWLS		
INCOME		
Trading Income:		
Sales	15,675	10,995
Less Cost of Goods Sold		
Opening stock	7,717	5,539
Purchases	7,022	1,904
	<u>14,739</u>	<u>7,443</u>
Closing stock	7,438	7,717
	<u>7,301</u>	<u>-274</u>
Gross profit (loss) on trading	<u>8,374</u>	<u>11,269</u>
Gross Profit %	53.42%	102.49%
Green Fees	46,753	48,062
Sponsorship	10,408	4,438
Sundry Income	1,364	-
Gross profit (loss) on trading	8,374	11,269
	<u>66,899</u>	<u>63,769</u>
LESS EXPENDITURE		
NDBA	3,280	14,972
Bowlers meals	25,999	23,100
Pennant player shirts	1,613	1,863
Repairs and maintenance	6,348	11,646
Travelling expenses	6,465	5,485
Trophies	27,727	29,233
Wages	67,226	70,970
	<u>138,658</u>	<u>157,269</u>
NET OPERATING PROFIT (LOSS)	<u>(71,759)</u>	<u>(93,500)</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 2020

	2020	2019
	\$	\$
Gross profit contribution from: Bar	238,687	324,903
Gross profit contribution from: Poker machines	289,555	260,345
Gross profit (loss) contribution from: Commission gaming	(1,582)	2,095
Gross profit (loss) contribution from: Bowls	(71,759)	(93,500)
	454,901	493,843
 INCOME		
Advertising income	1,438	1,602
ATM commission	6,677	8,308
Car park rental	6,000	5,475
Discounts	2,700	-
Entertainment	7,770	46,375
Hall Hire	-	614
Incentive income	57,582	31,257
Interest received	3,885	5,443
Members subscriptions	21,059	19,250
Profit on sale of non-current assets	8,000	79,719
Raffle income	31,031	25,782
	146,142	223,825

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 2020

	2020	2019
	\$	\$
LESS EXPENDITURE		
Advertising	6,106	4,236
Amortisation	918	918
Bank charges	2,717	1,092
Christmas party & gifts	3,152	2,818
Cleaning & laundry	46,895	45,910
Computer expenses	5,050	5,892
Depreciation - buildings	16,836	15,821
Depreciation - plant and equipment	33,013	29,795
Depreciation - poker machines	30,298	26,237
Depreciation - greens	15,163	9,573
Directors' honorariums	25,404	24,250
Directors' fees	73	35
Discounts	4,823	6,621
Donations	5,155	5,978
Electricity	41,021	48,111
Employees entitlement:		
Annual leave	3,475	(4,366)
Long service leave	6,482	3,643
Entertainment	15,030	16,495
General expenses	254	77
Insurance	29,523	27,700
License fees	11,911	8,296
Members amenities	7,354	1,051
Printing and stationery	6,207	7,664
Professional fees	16,800	16,700
Promotions	105	-
Raffle prizes	25,724	20,605
Rates	20,388	13,353
Rent	7,670	10,834
Repairs and maintenance	26,402	27,446
Security	45,521	43,849
Staff training	-	182
Subscriptions	7,638	2,903
Superannuation	36,430	35,014
Telephone	5,327	5,988
Uniforms	4,146	6,651
Wages	35,910	29,415
Waste removal	2,618	2,719
	551,539	503,506
NET OPERATING PROFIT	49,504	214,162

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