



CARDIFF BOWLING CLUB COOPERATIVE LIMITED

ABN 15 476 795 684

70th ANNUAL REPORT & BALANCE SHEET 2020-2021

CARDIFF BOWLING CLUB COOPERATIVE LIMITED

OFFICE BEARERS 2020/21

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

LIFE MEMBERS

1999	T. Walker	1999	I. Baillie (L)	2010	D. Wells
2011	K. Minotti	2012	R. Murrell	2013	C. Myers
2014	R. Lincoln	2016	J. Hancock (L)	2017	J. Erskine
2017	G. James	2019	R. Murdoch	2020	N. Berry

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	2000	H.L. Merrion
2008	J.A. Stewart	2015	B. Hoole		

CARDIFF BOWLING CLUB COOPERATIVE LIMITED

AGENDA FOR ANNUAL GENERAL MEETING

Sunday 16 May 2021 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; and Scott Faraday-Bensley from Evolution, representing the club Accountants.

The minutes of the 2020 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 by Representative, NDBA, who inducts the Club President.

Elected President inducts elected Officers.

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 the 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 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.

Resolution 3 – Consideration of Life Member nominations.

Nominated: Peter Evans

By: J. Hann Seconders: R. Lincoln, C. Myers, P. Smith, S. Martin

General Business:

PRESIDENTS REPORT

2020/21

A short but challenging 9 months. Our Club has continued to return almost to Pre-Covid 19 Normal. On behalf of the Board I thank all members and Staff for their continued support and understanding through the challenging covid-19 times and to the easing of restrictions.

I would like to thank all members for your continuing support of Cardiff Bowling Club. Without your loyalty and continued attendance the Club would not be able to maintain its strong position.

We are very lucky to have such dedicated and friendly staff, Amanda and our Bar Staff team, Doorman/Cellarman Daryl, Cleaner Shirley and our Administration Staff Liz and Karen, thank you. A special mention to Liz whose knowledge and expertise has been invaluable to Secretary Bob and myself throughout the last 9 months.

Bowling Coordinator Terry Blow was able to complete all Club Championships for the 2020 season once covid-19 restrictions were lifted, and our 2021 Club games are well underway. Pennant season is in progress, and thank you to the Selectors. Our Bowls Galas continue to be very well patronised thanks to the efforts of Games Secretary Peter Evans. Well done to Greenkeeper Trent for battling through all the wet weather on the grass green.

Thank you to President Kris Brogan and members of Cardiff Ladies Bowling Club for your continual support.

The Fishing Club continues to conduct their Raffles, meetings and functions at our Club. Thanks to President George Liggins and your members for your continued support.

To all those members who put their hands up when assistance is needed around the Club, a big thank you.

The Blind Chef Restaurant has been a successful addition to Cardiff Bowling Club. Congratulations to Ian Edwards and Staff, wishing you continued success.

Thank you to the Board of Directors. The improvements both inside and outside the Club have been achieved through your efforts and belief in our Club. A special mention to Secretary Bob Murdoch who has spent considerable time and effort in continuing the successful running of our Club.

On behalf of the Board of Directors and myself, I extend our sympathy to the Families and Friends of our members who have passed away in the last 9 months. To those who are currently unwell, we wish you a speedy recovery.

Neville Berry

SECRETARY'S REPORT 2020/2021

I have been your club Secretary for only seven months and it has been a huge learning curve and I am still learning and having to complete a course to comply with state law.

The club remains in a strong financial position taking into consideration all the various restrictions and other issues that we have faced and our financial statement will bear this out.

Shortening the grass green and erecting the new awning at the eastern end of the club has had a very positive response from both members and visitors so much so that with the Boards approval I have signed off on having the same type of awning erected at the western end of the club. Hopefully by the time our AGM comes construction will have commenced or maybe completed.

Various other projects which have been or are to be implemented/considered, these include the updating CCTV system, PA system, new poker machines, air conditioning, roof issues and new lighting for our greens. Some of these projects will need government grants when they become available.

Another issue that the club needs to vote on is the joint unification proposal that will be voted on at a SGM with the result sent to zone by May 30.

What (In my opinion and many others) makes this club successful is because of the continued support of **ALL** its members.

I would like to welcome our new chef Ian Edwards (The Blind Chef) to the club and hope his stay is long and advantageous to both of us.

To our bar staff supervised by Amanda my heartfelt thanks for a job well done. The first impressions of a venue from the bar staff it puts patrons at ease.

Greenkeeper Trent thank you for your efforts especially during the last few months with the adverse weather conditions. Terry Blow thank you for your contribution as bowls co-ordinator.

To Neville and Warren along with our board thank you for your continued support.

As I have mentioned in the past our band of volunteers, too many to name individually, certainly go to making our club a success and I thank them for assisting in the various tasks in and around the club.

In closing I have to mention our office administrator Liz without who's assistance and knowledge of the club industry has kept me focused on the job at hand the club certainly needs Liz to stay.

Bob Murdoch

Honorary Secretary.

BOWLS COORDINATOR'S REPORT 2020-2021

I submit to you, Cardiff's Men's Bowls report for 2020-2021.

The COVID-19 lock down for year 2019-2020 was a horrible year, then along comes 2020-2021 and it's not much better!

COVID pokes it head through every now and then, and when it's all quiet on the bowling greens, along comes "El Nino" and it rains for weeks on end.

The 2020 Men's Club Championships were completed in mid-December 2020.

The Mixed Fours have one (1) team in the final and waiting for the other semi-final to be played.

The Mixed Pairs Final was boarded for play in December, but due to the passing of Kay Wahlstedt, a decision was made not to proceed with the final.

2021 Championships are slightly behind where I had forecasted, due to wet weather and some bowlers having good runs in the District Championships.

The Club Fours are now into final eight (8), with the Club Pairs & Major Singles both into the 3rd rounds.

For 2021 Pennants, Cardiff entered 6 Saturday sides and 3 Midweek sides.

After round 8 of 2021 Saturday Pennants, Grade 5/2's has a very good chance in winning their section.

Grades 3, 5/1's, 6 and 7's, do have a chance of success in their sections.

Of the 3 sides in Midweek, Grade 4 won their section and their play-offs are at Belmont Golf.

Congratulations to all bowlers, a job well done, considering the weather from late summer to Autumn of 2021.

Special mention must go to all the volunteers, the umpires for pennants, tournaments and Club Championships.

Special thanks must go to the head chefs and the food deliverers at the BBQ for the tournaments.

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

2020 Championship Winners and Runners-up

	Winners	Runner-up
Club Singles	Gary Martin	Terry Blow
Club Pairs	Glenn Baxter & Greg Chapman	David Houghton & Carl Paget
Club Triples	Geoff Carlyle, Cameron Gibbs & Robbie Simmonds	Todd Stevens, Terry Blow & Damian Robb
Club Fours	Ben Gamack, Gary Martin, Robbie Simmonds & Daniel Collaros	Todd Stevens, Neil Smith, Terry Blow & Damian Robb
Minor Singles	John Brown jnr	Kyle Abdilla
Consistency	Robbie Simmonds	Steve Parkinson
Mixed Pairs	Kay & Craig Wahlstedt Di & Greg Moore.	
Mixed Fours	To be completed	

Congratulations to all winners and runners up, especially all of the competitors. I'm looking forward to the next 12 months, with more success for everyone.

Terry Blow
Bowls Coordinator

2020-2021 Cardiff Women's Bowling Club 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, especially Bob Murdoch who has made all requests to the club easy and appreciable for the benefit of all.

Liz in the office for all her assistance and patience with all our requests.

All the bar staff, with a special thanks to Amanda for her assistance and presentation when we have various clubs in attendance.

Trent, our greenkeeper, who has assisted us during all the bad weather we have had throughout the year to proceed with our pennant games and gala days.

The Fishing Club, and all those various members who have supported our Charity Days and Fundraising activities.

We have had great support from all members, both men and ladies, with our Tuesday Gala days.

On behalf of our President Kris Brogan and all members of the ladies club we 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 2020-2021

Finally, we are back to almost a normal fishing season, with the pandemic trying to close us down and the floods trying to wash us out to sea.

The fishermen braved all conditions thrown at them and there were some reasonable catches weighed in. We managed to have one outing away and one at North Haven coming up in May.

As the Fishing Club year starts to wind down I'd like to thank all our helpers who still put time in to help out at our Tuesday and Friday raffles. Thanks heaps. Our raffles continue to be very popular and we found ourselves in the financial position to donate a new TV to the club.

Next year we hope to get back to our bowling charity days. Good Friday bowls was sponsored again by the Fishing Club and was extremely well supported.

Many thanks to the bar staff; Amanda and her team have kept us hydrated all year.

To the office staff, Lizzy and Bob, thank you.

To the directors, thank you for allowing the Fishing Club to do what we do and finally to the Fishing Club committee who put in many hours over the year to keep us operating. Thanks boys.

George Liggins,
President

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



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**CARDIFF BOWLING CLUB
CO-OP LTD**

**Financial Statements for
The Year Ended**

31 March 2021

- ☐ 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 2021**

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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 2021**

	Note	2021 \$	2020 \$
Revenue from continuing operations	2	861,401	1,262,188
Other income	2	323,591	90,532
Changes in inventories		13,653	(1,935)
Inventories purchased		(266,833)	(416,817)
Employee benefits expense		(357,880)	(367,484)
Depreciation and amortisation expense	3	(87,552)	(96,228)
Bowling expenses		(21,291)	(39,085)
Gaming expenses		(13,885)	(25,978)
Raffle expenses		(39,978)	(25,724)
Advertising, promotions and entertainment		(10,885)	(21,241)
Repairs and maintenance expense		(29,442)	(45,396)
Occupancy costs		(89,442)	(125,783)
Insurance		(29,448)	(29,523)
Other expenses		(100,734)	(108,022)
Profit before income tax attributable to members		151,275	49,504
Income tax expense – not applicable		-	-
Profit after income tax attributable to members		151,275	49,504
Other comprehensive income		-	-
Total comprehensive income for the year attributable to members		151,275	49,504

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 2021**

	Note	2021	2020
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	386,250	195,317
Trade and other receivables	5	15,644	7,930
Inventories	6	28,597	31,559
Financial assets	7	135,440	132,037
Other assets	8	23,746	27,906
TOTAL CURRENT ASSETS		589,677	394,749
NON-CURRENT ASSETS			
Trade and other receivables	5	5,000	5,000
Property, plant and equipment	9	1,003,725	996,740
Intangible assets	10	157,812	157,123
TOTAL NON-CURRENT ASSETS		1,166,537	1,158,863
TOTAL ASSETS		1,756,214	1,553,612
CURRENT LIABILITIES			
Trade and other payables	11	93,868	45,608
Short term borrowings	12	65	-
Short term provisions	13	-	6,555
TOTAL CURRENT LIABILITIES		93,933	52,163
NON-CURRENT LIABILITIES			
Long term provisions	13	10,181	624
TOTAL NON-CURRENT LIABILITIES		10,181	624
TOTAL LIABILITIES		104,114	52,787
NET ASSETS		1,652,100	1,500,825
EQUITY			
Retained earnings		1,652,100	1,500,825
TOTAL EQUITY		1,652,100	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 CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2021**

	Retained Earnings	Total
	\$	\$
Balance at 1 April 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
Profit attributable to members	151,275	151,275
Balance at 31 March 2021	1,652,100	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 CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	2021	2020
		\$	\$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers		1,302,452	1,476,912
Payments to suppliers and employees		(1,016,395)	(1,362,191)
Interest received		3,276	4,155
Net cash provided by/(used in) operating activities		<u>289,333</u>	<u>118,876</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds for property, plant and equipment		-	8,000
Payment for property, plant and equipment		(95,226)	(67,786)
Payment for held-to-maturity investments		(3,239)	(4,097)
Net cash provided by/(used in) investing activities		<u>(98,465)</u>	<u>(63,883)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings		65	(47)
Net cash provided by/(used in) financing activities		<u>65</u>	<u>(47)</u>
Net increase/(decrease) in cash held		190,933	55,946
Cash at the beginning of the financial year		195,317	140,371
Cash at the end of the financial year	4	<u><u>386,250</u></u>	<u><u>195,317</u></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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Corporate Information

The financial report is for the year ended 31 March 2021 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 2021 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.

All revenue from the sale of goods is recognised upon the receipt of the goods by customers and members

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

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).

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.

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 2021**

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

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.

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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 2021**

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

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.

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.

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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 2021

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

e. Financial Instruments (cont.)

(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.

(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.

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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 2021**

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

e. Financial Instruments (cont.)

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 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 2021**

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 2021****NOTE 2: REVENUE**

	2021	2020
	\$	\$
Revenue from continuing operations		
Sale of goods	556,340	798,605
Interest received	3,440	3,885
Services revenue	301,621	459,698
	<u>861,401</u>	<u>1,262,188</u>
Other Income		
Incentive income	35,693	57,582
Government grants	287,898	24,950
Profit on sale of fixed asset	-	8,000
	<u>323,591</u>	<u>90,532</u>
Total Revenue	<u>1,184,992</u>	<u>1,352,720</u>

NOTE 3: PROFIT**Expenses**

Costs of sales	253,180	418,752
Depreciation and amortisation		
— buildings	17,946	16,836
— furniture, fittings and plant	29,810	33,013
— poker machines	30,250	30,298
— greens	10,235	15,163
Total depreciation	<u>88,241</u>	<u>95,310</u>
— intangibles	(689)	918
Total depreciation and amortisation	<u>87,552</u>	<u>96,228</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 2021****NOTE 4: CASH AND CASH EQUIVALENTS**

	Note	2021	2020
		\$	\$
CURRENT			
Cash at bank		356,250	163,317
Cash on hand		30,000	32,000
		<u>386,250</u>	<u>195,317</u>

NOTE 5: TRADE AND OTHER RECEIVABLES

CURRENT			
Other receivables		15,644	7,930
		<u>15,644</u>	<u>7,930</u>
NON-CURRENT			
Other receivables		5,000	5,000
		<u>5,000</u>	<u>5,000</u>

NOTE 6: INVENTORIES

CURRENT			
At cost			
Stock		28,597	31,559
		<u>28,597</u>	<u>31,559</u>

NOTE 7: FINANCIAL ASSETS

CURRENT			
Held-to-maturity investments, comprising:			
Term deposits		135,440	132,037
	7(a)	<u>135,440</u>	<u>132,037</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 2021****NOTE 8: OTHER ASSETS**

	2021	2020
	\$	\$
CURRENT		
Prepayments	23,746	27,906
	<u>23,746</u>	<u>27,906</u>

NOTE 9: PROPERTY, PLANT AND EQUIPMENT

Buildings on leasehold land		
At cost	871,329	833,188
Less accumulated depreciation	(301,437)	(283,491)
Total buildings on leasehold land	<u>569,892</u>	<u>549,697</u>
 Furniture, fittings and plant		
At cost	874,939	842,340
Less accumulated depreciation	(669,145)	(639,335)
Total furniture, fittings and plant	<u>205,794</u>	<u>203,005</u>
 Poker machines		
At cost	361,312	361,312
Less accumulated depreciation	(270,740)	(240,490)
Total poker machines	<u>90,572</u>	<u>120,822</u>
 Greens		
At cost	287,146	262,660
Less accumulated depreciation	(149,679)	(139,444)
Total greens	<u>137,467</u>	<u>123,216</u>
 Total property, plant and equipment	<u>1,003,725</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 2021****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
	\$	\$	\$	\$	\$
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	549,697	203,005	120,822	123,216	996,740
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	569,892	205,794	90,572	137,467	1,003,725

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 2021**

NOTE 10: INTANGIBLE ASSETS

	2021	2020
	\$	\$
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
Less accumulated amortisation	-	(9,903)
Total lease preparation fees	<u>-</u>	<u>(689)</u>
Total intangible assets	<u>157,812</u>	<u>157,123</u>

	Poker Machine Licences	Lease Preparation Fees	Total
	\$	\$	\$
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>
2021			
Balance at the beginning of the year	157,812	(689)	157,123
Additions at cost	-	-	-
Disposals	-	-	-
Amortisation charge	-	689	689
Carrying amount at end of year	<u>157,812</u>	<u>-</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 2021****NOTE 11: TRADE AND OTHER PAYABLES**

	2021	2020
	\$	\$
CURRENT		
Trade payables	30,251	19,746
Other current payables	41,555	14,840
Deferred income	11,281	7,045
Employee benefits	10,781	3,977
	<u>93,868</u>	<u>45,608</u>
Total trade and other payables	93,868	45,608
Less deferred income	(11,281)	(7,045)
Less employee benefits	(10,781)	(3,977)
Financial liabilities as trade and other payables	<u>71,806</u>	<u>34,586</u>

NOTE 12: BORROWINGS

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

NOTE 13: PROVISIONS

	Long Term Employee Benefits \$
Opening balance at 1 April 2020	7,719
Movement in provision during the year	<u>2,462</u>
Balance at 31 March 2021	<u>10,181</u>

	2021	2020
	\$	\$
Analysis of Total Provisions		
Current	-	-
Non-Current	10,181	7,719
	<u>10,181</u>	<u>7,719</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 2021****NOTE 14: KEY MANAGEMENT PERSONNEL COMPENSATION**

	2021	2020
	\$	\$
Key management personnel compensation	24,250	25,404
Total compensation	24,250	25,404

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	2021	2020
		\$	\$
Financial Assets			
Cash and cash equivalents	4	386,250	195,317
Trade and other receivables	5	20,644	12,930
Held-to-maturity investments	7	135,440	132,037
		542,334	340,284
Financial Liabilities			
Financial liabilities at amortised cost			
- Trade and other payables	11	71,806	34,586
- Borrowings	12	65	-
		71,871	34,586

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:

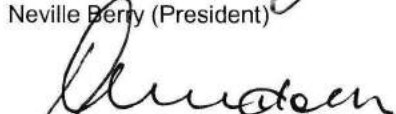
1. The financial statements and notes, as set out on pages 2 to 18, are in accordance with the *Co-operatives (Adoption of National Law) Act 2012*:
 - a. comply with Australian Accounting Standards – Reduced Disclosure Requirements; and
 - b. give a true and fair view of the financial position of the entity as at 31 March 2021 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


Neville Berry (President)

Director


Robert Murdoch (Secretary)

Dated this

30th

day of

APRIL

2021

**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 2021, 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: 30/4/2021

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**ABN 15 476 795 684****PROFIT BEFORE NON-CASH CHARGES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021	2020
	\$	\$
Operating profit/(loss) before non-cash charges	248,632	155,689
Less: non cash charges		
Amortisation	689	(918)
Depreciation	(88,241)	(95,310)
Employee entitlement provisions		
- Annual leave	(6,804)	(3,475)
- Long service leave	(3,001)	(6,482)
	(97,357)	(106,185)
Operating profit/(loss) after deducting non-cash charges	151,275	49,504

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 \$	2020 \$
BAR		
INCOME		
Trading Income:		
Sales	548,553	782,930
Less Cost of Goods Sold		
Opening stock	24,931	26,587
Purchases	264,090	383,796
	289,021	410,383
Closing stock	40,401	24,931
	248,620	385,452
Gross Profit	299,933	397,478
Gross Profit %	54.68%	50.77%
LESS EXPENDITURE		
Repairs and Maintenance	1393	305
Replacements	342	2,728
Complimentary drinks	2,339	5,231
Wages	152,317	150,527
	156,391	158,791
NET OPERATING PROFIT	143,542	238,687
 POKER MACHINES		
INCOME		
Poker machine clearances	170,464	300,671
GST transitional subsidy	17,180	17,180
	187,644	317,851
LESS EXPENDITURE		
Data monitoring	8,086	11,484
Repairs and maintenance	6,940	9,612
Wages	7,200	7,200
	22,226	28,296
NET OPERATING PROFIT	165,418	289,555

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 \$	2020 \$
COMMISSION GAMING		
INCOME		
T.A.B commission	8,285	12,095
Keno commission	10,773	19,501
	<u>19,058</u>	<u>31,596</u>
LESS EXPENDITURE		
Keno expenses	1,165	2,128
TAB expenses	12,720	23,850
Wages	7,200	7,200
	<u>21,085</u>	<u>33,178</u>
NET OPERATING PROFIT (LOSS)	<u>(2,027)</u>	<u>(1,582)</u>
BOWLS		
INCOME		
Trading Income:		
Sales	7,787	15,675
Less Cost of Goods Sold		
Opening stock	7,438	7,717
Purchases	571	7,022
	<u>8,009</u>	<u>14,739</u>
Closing stock	5,621	7,438
	<u>2,388</u>	<u>7,301</u>
Gross profit (loss) on trading	<u>5,399</u>	<u>8,374</u>
Gross Profit %	69.33%	53.42%
Green Fees	44,051	46,753
Sponsorship	3,390	10,408
Sundry Income	-	1,364
Gross profit (loss) on trading	5,399	8,374
	<u>52,840</u>	<u>66,899</u>
LESS EXPENDITURE		
NDBA	841	3,280
Bowlers meals	2,172	25,999
Pennant player shirts	7,554	1,613
Repairs and maintenance	5,601	6,348
Travelling expenses	925	6,465
Trophies	11,971	27,727
Wages	73,442	67,226
	<u>102,506</u>	<u>138,658</u>
NET OPERATING PROFIT (LOSS)	<u>(49,666)</u>	<u>(71,759)</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	2020
	\$	\$
Gross profit contribution from: Bar	143,542	240,343
Gross profit contribution from: Poker machines	165,418	289,555
Gross profit (loss) contribution from: Commission gaming	(2,027)	(1,582)
Gross profit (loss) contribution from: Bowls	(49,666)	(71,759)
	<u>257,267</u>	<u>456,557</u>
INCOME		
Advertising income	540	1,438
ATM commission	4,332	6,677
Car park rental	6,000	6,000
Discounts	1,975	2,700
Government grant income	270,718	7,770
Hall Hire	136	-
Incentive income	35,693	57,582
Interest received	3,440	3,885
Members subscriptions	16,453	21,059
Profit on sale of non-current assets	-	8,000
Raffle income	37,197	31,031
	<u>376,484</u>	<u>146,142</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 \$	2020 \$
LESS EXPENDITURE		
Advertising	1,433	6,106
Amortisation	(689)	918
Bank charges	2,580	2,717
Christmas party & gifts	1,824	3,152
Cleaning & laundry	38,647	46,895
Computer expenses	3,765	5,050
Depreciation - buildings	17,946	16,836
Depreciation - plant and equipment	29,810	33,013
Depreciation - poker machines	30,250	30,298
Depreciation - greens	10,235	15,163
Directors' honorariums	24,250	25,404
Directors' fees	-	73
Discounts	-	4,823
Donations	8,862	5,155
Electricity	29,015	41,021
Employees entitlement:		
Annual leave	6,804	3,475
Long service leave	3,001	6,482
Entertainment	9,452	15,030
General expenses	1,576	254
Insurance	29,448	29,523
License fees	3,633	11,911
Members amenities	3,213	7,354
Printing and stationery	6,911	6,207
Professional fees	17,290	16,800
Promotions	-	105
Raffle prizes	39,978	25,724
Rates	7,890	20,388
Rent	4,912	7,670
Repairs and maintenance	15,166	26,402
Security	42,065	45,521
Staff training	291	-
Subscriptions	20,719	7,638
Superannuation	19,511	36,430
Telephone	5,608	5,327
Uniforms	1,319	4,146
Wages	44,162	35,910
Waste removal	1,599	2,618
	<hr/> 482,476	<hr/> 551,539
NET OPERATING PROFIT	<hr/> <hr/> 151,275	<hr/> <hr/> 51,160

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