



CLUB CRONULLA

ANNUAL REPORT

& BALANCE SHEET

For The year ending June 30th 2021



CRONULLA BOWLING & RECREATION CLUB LTD

T/AS CLUB CRONULLA

ACN 292 787 361

LIFE MEMBERS

MEN	ELECTED	JOINED		ELECTED	JOINED
*HOWIE W.	1/08/47	1925	*CORDIN E.J.	21/8/70	1947
*JAMES W.	1/08/47	1925	*PUCKLE L.V.	11/8/49	1925
*LEE J.	1/08/47	1925	*ARCHER F.T.	21/8/70	1952
*MANGLESDORF C.	7/08/59	1932	*KENNEDY A.C.	30/8/71	1955
*SNELLING R.H.	1/07/50	1929	*MANGLESDORF L.J.	16/8/73	1934
*GRAHAM J.A.	6/08/53	1925	*DANIEL F.A.	30/8/74	1952
*BROWN N.A.	26/7/57	1943	*BRACKENRIDGE W.	27/8/78	1955
*KELLY J.P.	7/08/59	1938	*BECKETT J.S.	26/8/79	1955
*NAYLOR C.	7/08/59	1938	*PLITZ R.E.	26/8/79	1960
*ABEL A.	7/08/59	1929	*MANGLESDORF H.C.	29/8/82	1944
*BENJAMIN J.H.	5/08/60	1945	*MONK K.S.	18/9/83	1962
*BIDEWELL T.S.	5/08/60	1928	*PENGELEY F.W.	18/9/83	1959
*PATTERSON L.	5/08/60	1928	*WHITTINGTON V.L.	9/09/84	1963
*KING W.P.	4/08/61	1945	*WEST R.T.	14/9/86	1951
*CARR J.	4/08/61	1945	*COPE C.H.	14/9/86	1961
*DUMONT E.L.	21/8/64	1938	WIGGINS R.B.	13/9/87	1956
*WALLACE W.B.	25/8/67	1941	*BOWMER R.G.	23/9/90	1976
*HUME F.R.	30/5/68	1958	*LOWY K.	23/9/90	1964
*POULSEN A.J.	3/08/68	1952	*GRANLEESE T.R.	1/07/93	1965
*RICHARDS R.A.	1/07/93	1981	*MARTIN I.H.J	27/9/98	1964
THORNTON J.	29/10/06	1986	*CUSTERS J.	10/11/07	1994
CROSSLEY J.	25/9/2010	1991	*GALLAGHER T.	6/10/2012	1988
NEWCOMBE R.	18/10/2014	1990	PETTY, E	22/10/16	1981
WOMEN	ELECTED	JOINED		ELECTED	JOINED
*ARCHER V.	15/9/85	1952	*DAVIDSON J.	18/7/88	1962
*UPCROFT E.	18/7/88	1953	*McQUILLAN E.	11/9/99	1956
*SAUNDERS B.	8/11/2008	1980	*MONK V.	1/10/2011	1963
*THORNTON J.	5/10/2013	1989			

* Indicated deceased member

CRONULLA BOWLING & RECREATION CLUB LTD

OFFICE BEARERS

Chairman	Daryl Young
Deputy Chairman	Jerry Gallyot
Directors	Leanne O'Brien
	Bryan Lewis
	Paul Prescott
	Steve Jones
	Bruce Hawkins
General Manager	George Nassar

CRONULLA BOWLING & RECREATION CLUB LTD

ACN 292 787 361

NOTICE OF ANNUAL GENERAL MEETING

TO BE HELD ON
SATURDAY 20TH NOVEMBER 2021 AT 10.30AM
IN THE GROUND FLOOR LOUNGE, 41 CROYDON STREET, CRONULLA

Notice is hereby given to all Life Members, Bowling Members and Social Members that they are entitled to attend and vote at the Annual General Meeting of Cronulla Bowling & Recreation Club Limited ("the Club") to be held on the **20th November 2021** commencing at **10.30 am** at the premises of the Club at 41 Croydon Street, Cronulla, New South Wales.

BUSINESS OF THE MEETING

1. To confirm the Minutes of the previous Annual General Meeting held on 24th October 2020.
2. To receive and consider the report of the Board of Directors and all associated reports.
3. To receive and consider the Annual Reports, Income & Expenditure, Accounts and Balance Sheet Financial year 2020-2021 and Auditor's Report.
4. Notice of and voting on Ordinary Resolutions that due notice has been received.
5. To re-elect as Patrons, Mr Ron Wiggins (OAM) Membership No. 8 and Mr John Crossley Membership No. 81.
6. Declaration of results of the election for two Directors for a period of three years to the Board of Directors.
7. Members to elect the positions of Chairman and Deputy Chairman.
8. To re-appoint the current Auditors (Maher & Partners).
9. To approve the reimbursement of Directors' expenses and the payment of honorariums.
10. To deal with any other business of which due notice has been given to the members.

NOTES TO MEMBERS FOR ANNUAL REPORTING

1. The Annual Report including Income & Expenditure, Accounts and Balance Sheet Financial year 2020-2021 and Auditor's Report will be available from the Club's Office or downloaded in PDF format from our website on or before 1st November 2021. Website: www.clubcronulla.com.au
2. No question concerning the Annual Report will be answered at the meeting unless it is receiving by the General Manager in writing prior to 13th November 2021.



CRONULLA BOWLING & RECREATION CLUB LTD

NOTICE OF ORDINARY RESOLUTIONS FOR ANNUAL GENERAL MEETING

NOTICE is hereby given that at the Annual General Meeting of CRONULLA BOWLING & RECREATION CLUB LIMITED to be held on **20th November 2021** commencing at **10.30am** at the premises of the Club, 41 Croydon Street, Cronulla, New South Wales, the members will be asked to consider and if thought fit pass the following resolutions which are proposed as Ordinary Resolutions:

FIRST ORDINARY RESOLUTION

"That the members hereby approve the payment of an honorarium for the Chairman of the Club for the year 2021-2022 in the sum of \$6,000.00."

SECOND ORDINARY RESOLUTION

That for the purposes of the Registered Clubs Act:

1. The members hereby approve and agree to expenditure by the Club in a sum not exceeding \$30,000.00 until the next Annual General Meeting of the Club for the following activities of Directors:
 - (a) The reasonable cost of a meal and beverage for each Director immediately before or immediately after a Board or Committee meeting on the day of that meeting when that meeting corresponds with a normal meal time.
 - (b) Reasonable expenses incurred by Directors in travelling to and from Directors' meetings or other duly constituted committee meetings as approved by the Board from time to time on production of invoices, receipts or other proper documentary evidence of such expenditure.
 - (c) Reasonable expenses incurred by Directors in relation to such other duties including entertainment of special guests to 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.
 - (d) The reasonable cost of Directors attending club industry meetings, seminars, lectures, trade displays and courses of instruction or education for directors and managers and other similar events as may be determined by the Board from time to time as being beneficial to the Club.
2. The members acknowledge that the benefits in paragraph 1 of this resolution are not available to members generally but only for those who are Directors of the Club.



NOTES TO MEMBERS

These notes are to be read in conjunction with the proposed Resolutions:

1. The First Resolution is to have the members in General Meeting approve payment of an honorarium of \$6,000 to the Chairman of the Club.
2. The Second Resolution is to have the members in General Meeting approve an amount no greater than \$30,000.00 for the expenditure by the Club for Directors to attend seminars, lectures, trade displays and other similar events including the Registered Clubs Association of New South Wales Annual General Meeting and to visit other clubs to enable the Club's governing body to be kept abreast of current trends and developments which may have a significant bearing on the nature and way in which the Club conducts its business.
3. To be passed each ordinary resolution must receive votes in its favour from not less than a simple majority of those members, who being entitled to do so, vote in person at the meeting.

By direction of the Board

Dated: 11th October 2021

Signed:

A handwritten signature in black ink, consisting of a stylized 'G' followed by a horizontal line.

George Nassar
Secretary/General Manager



CRONULLA BOWLING & RECREATION CLUB LTD

NOMINATION FOR BOARD OF DIRECTORS 2021-2024

Nominations for the positions of **two (2) Directors** for the Board for a period of three years will be accepted from qualified nominees as detailed hereunder. Nomination forms are to be personally collected by each nominee and will be available from the Club's Office between the hours of 10.00am and 4.00pm from **Friday, 22nd October 2021** through to 3.00pm **Friday 5th November 2021**.

Nomination forms MUST be received personally by the General Manager or Duty Manager no later than 4.00pm on Friday 5th November 2021. No nomination forms will be accepted after this date and time. If required, the Ballot draw will be conducted at 12pm on Thursday 11th November 2021 and any financial member may witness the draw.

Pursuant to the Club's Constitution Rules 24.2(c), 24.3 (a), (b) and (c) and 24.4 nomination forms can only be accepted from qualified nominees who;

- I. Are not employees of the Club.
- II. Have been members of the Club for at least twelve (12) months and whom are a financial member as at the date they were nominated for election.
- III. Are currently not under suspension from the Club.
- IV. Have agreed in writing to abide by the Code of Practice.

All applicants nominating for the Board of Directors are advised that all nominations will be subject to legislative requirements.

VOTING TIMES FOR OFFICE BEARERS 2021-2024

STARTS: 10.00 am MONDAY 15TH NOVEMBER 2021

FINISHES: 7.00 pm FRIDAY 19TH NOVEMBER 2021

VOTING HOURS

Please ensure that you have your membership card available

MONDAY	15/11/2021	10.00 am TO 7.00 pm
TUESDAY	16/11/2021	10.00 am TO 7.00 pm
WEDNESDAY	17/11/2021	10.00 am TO 7.00 pm
THURSDAY	18/11/2021	10.00 am TO 7.00 pm
FRIDAY	19/11/2021	10.00 am TO 7.00 pm

(Election Booth and Returning Officer will be located on the Main Floor of the Club during the above hours)

**The AGM will take place on Saturday 20th November 2021
Commencing at 10.30am sharp.**

GENERAL MANAGER'S REPORT

Your safety continues to be our first priority when coming to visit Club Cronulla. We sincerely apologise for any inconvenience you may have experienced to date as we have had to manage our business in line with CovidSafe processes.

I can assure you that the team here at Club Cronulla continue to work tirelessly to implement all recommendations required by Government and Health, not only to ensure the safety of customers but also to try to minimise the impact on our members who so loyally continue to support us at this time. A big thank you for your patience and understanding throughout these uncertain times. I also cannot thank our agile and resilient staff enough especially Ross, Sharyn, Anthony, Andrew and the rest of the team as they continue to deliver a high standard of customer service to all our members and guests. A big thank you to our Ladies and Men's Bowling Clubs for understanding and supporting our Club. A thank you to Daryl Young our President and the rest of our Board for their guidance and support during a difficult year.

The financial result was a profit of \$572,253 compared to \$158,361 for the previous year, reflecting an increase of \$413,892. Please note this result was achieved after recognising a write off \$230,520 for capital works relating to development consulting fees accumulated across previous years, along with a loss on sale of \$39,212 following the write off of old equipment from the asset register which was either no longer on hand or considered to have no recoverable value. Other good news is the Club made \$1.1million of debt repayments during the year reducing the debt balance to \$30,000 at 30th June 2021. This is an outstanding achievement by the Club.

In closing, to our front-line health workers who selflessly continue to look after the vulnerable, to the hospitality workers who keep serving with a smile, you all should continue to be commended for your strength, commitment and courage. Thank you! I look forward to seeing you all once again in and around the Club, with a smile that is not hiding behind a mask. In the meantime, please keep yourself and those close to you safe.

George Nassar
General Manager



Chairman's Annual Report

2020-2021

I am very happy to report that our Club has made a profit of \$572,000.00 for the year ended June 2021, compared to \$158,000.00 for the previous year... reflecting an increase of \$413,000.00. That is after a write-off of \$230,500 for Capitol Works relating to Development Consulting fees accumulated during previous years.

It should also be noted that the Club paid 1.1 million dollars off our debt leaving only \$30,000.00 to pay before Covid Lockdown hit again. Congratulations to George Nasser and his staff for this outstanding result.

Despite this setback I envisage a debt free result by mid 2022.

Both the Ladies and Mens Bowling Clubs continue to thrive with a continuous influx of new members. This doesn't just happen and both Committees should be congratulated on their hard work. Thanks also to Craig Scott who continues to provide us with great greens to bowl on.

My thanks to the Board of Directors for their constructive input and support and to George and Sharon for satisfying the Auditors, which is no mean feat. I am very grateful for all the Members who support our Club whom without there would be no Club.

In closing, a great result for the year despite the shutdown and with the same support from all our members, I am confident we will continue to thrive.

Daryl Young
Chairman
Club Cronulla

CLUB CRONULLA WOMENS BOWLING CLUB

PRESIDENTS REPORT 2020-2021

I am honoured to present my first Annual Report as President of your Club.

The COVID pandemic has affected everyone all over the world but I have no doubt we will move on and be stronger than ever.

The last 12 months we still managed to achieve many positives. For instance, the inclusion of Women in the Kurranulla Cup, the first mixed carnival, the unification of our Club and winning a Flag, just to name a few.

I must thank Chairman Daryl Young and his Committee along with General Manager George Nasser and his staff, for being so generous. They supplied many of our events with drink vouchers, a dining voucher for our raffles, hams for our Xmas party and lots of other goodies. Club Cronulla also gave us financial assistance when we installed thirty six extra lockers to accommodate our new members and also contributed to the cost of two hydrating stations on our greens.

Our Greenkeeper, Craig Scott, has improved our greens and gardens and we thank him for his hard work. He also deserves a big thank you for being so encouraging during our Pennants season as do the ladies who represented Club Cronulla during this time and also those who participated in District events.

I would also like to acknowledge President Peter Matthews and the members of Cronulla Mens Bowling Club. It has been really good to see more mixed events happening and I thank them for their contribution to those days. Unification was a major part of the structure of both our Clubs and it was a great effort to work together to achieve a satisfactory result.

The support we receive from our sponsors, Blooms at Cronulla and Olsens Funeral Directors is very much appreciated and certainly adds to the fun of our carnivals.

Now to my Committee, I have been very lucky to have the support of all of it's members. They have guided me through the last twelve months and I thank them for their friendship, their knowledge and for just being there. I would also like to pay homage to Muriel Wills, our life member. She continues to be an inspiration to us all.

It would be remiss of me not to mention the people who are the nucleus of our Club, the ones who come every week, sometimes twice a week to play bowls, have a chat and have a cuppa. Without their support, our Club would not exist.

I am looking forward to the next twelve months, hoping they will be happy and healthy for us all.

Kay Young

President

CRONULLA BOWLING & RECREATION CLUB LTD

Minutes of Annual General Meeting

Date:	Saturday, 24th October 2020
Meeting Commenced:	10.00am
Present:	50 Members in attendance Chairman, Daryl Young Deputy Chairman, Lee-Ann Scott Directors: Paul Prescott, Jerry Gallyot, Leanne O'Brien, Kerry Breakspear and Bryan Lewis General Manager, George Nassar Minute Secretary, Sharyn Wade Returning Officer, Dennis McCroary
Welcome:	The Chairman welcomed Members to the meeting and acknowledged special attendees – Cronulla Women's Bowling Club President, Kaye Young, Patron, Ron Wiggins (OAM), Life Members John Crossley and John Newcombe and Auditor Ben Smollett
Apologies:	Peter Matthews, Bev and Geoff Todd
Departed Members:	One minute silence observed for departed Members
Correspondence Inwards:	Letter from Darrell Leeson was read and answered. Moved Ron Wiggins (OAM), Seconded Felix Vogelnest that the correspondence be received. CARRIED.
Minutes of Previous Annual General Meeting:	Minutes of Annual General Meeting held on 26th October, 2019 be taken as read and received. Moved Ron Wiggins (OAM), Seconded Chris Brannock that the minutes be received and adopted. CARRIED.
Business Arising from Minutes:	Nil.
Annual Reports & Balance Sheet	Daryl stated that despite the Club shutting down for 3 months we still made a profit of \$158,000. Congratulations to George and staff for guiding us through this. The Men's and Women's Clubs are both thriving and often all greens are at capacity. Next year will look at making improvements to the Club. Thanks to

the Board for their input and thanks to the members.

Ben Smollett reported on the Club's finances and read through the Profit and Loss for the year ending 2020.

Ben stated that despite being closed for 3 months non trading income figures were stable. Total income for the year was \$1,633,193 with last year at \$1,818,156.

The net profit was \$158,361 and that any form of profit in these times was good.

The operating cash flow was \$500,046. \$337,268 was put to property, plant and equipment and debt reduced by \$140,545.

Moved Ron Wiggins (OAM), Seconded Felix Vogelneest that the Annual Report and Balance Sheet be received and adopted.

CARRIED

Election of Patrons:

Moved Bryan Lewis, Seconded Chris Brannock that Ron Wiggins (OAM) and John Crossley be elected Patrons of the Club for the 2020-2021 year.

Both positions accepted. All in favour.

Notice of First Ordinary Resolution:

Moved Chris Brannock, Seconded Felix Vogelneest

"That the members hereby approve the payment of an honorarium for the Chairman of the Club for the Financial Year 2020-2021 in the sum of \$6,000."

All in favour that the first resolution be adopted.

CARRIED.

Notice of Second Ordinary Resolution:

Moved Chris Brannock, Seconded Felix Vogelneest

That for the purposes of the Registered Clubs Act:

1. The Members hereby approve and agree to expenditure by the Club in a sum not exceeding \$30,000 until the next Annual General Meeting of the Club for the following activities of Directors:
 - a) The reasonable cost of a meal and beverage for each Director immediately before or immediately after a Board or Committee meeting on the day of that meeting when that meeting corresponds with a normal meal time.

- b) Reasonable expenses incurred by Directors in travelling to and from Directors' meetings or other duly constituted committee meetings as approved by the Board from time to time on production of invoices, receipts or other proper documentary evidence of such expenditure.
 - c) Reasonable expenses incurred by Directors in relation to such other duties including entertainment of special guests to 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.
 - d) The reasonable cost of Directors attending club industry meetings, seminars, lectures, trade displays and courses of instruction or education for directors and managers and other similar events as may be determined by the Board from time to time as being beneficial to the Club.
2. The members acknowledge that the benefits in paragraph 1 of this resolution are not available to members generally but only for those who are Directors of the Club.

All in favour that the second resolution be adopted.

CARRIED.

Election of Two Board of Directors:

Mr Dennis McCroary announced the results of the ballot for the three positions for Board of Directors for the 2020 – 2023 period. There were 5 nominees. There were 267 formal papers and no informal with the results as follows:

Bruce Hawkins - 171 votes
Lee-Ann Scott - 102 votes
Jerry Gallyot - 173 votes
Kerry Breakspear – 100 votes
Steve Jones – 162 votes

Bruce Hawkins, Jerry Gallyot and Steve Jones were elected.

Daryl thanked Lee-Ann and Kerry for the wonderful job they did whilst on the Board and congratulated the newly elected Board members.

Election of Chairman:

Chairman, Mr Daryl Young called on Patron Mr Ron

Wiggins (OAM) to take the chair for the election of Chairman.

Daryl Young – nominated for Chairmanship of the Club by Chris Brannock, Seconded by Frank O'Brien.

There were no further nominations.

Daryl Young was declared Chairman.

Ron Wiggins (OAM) returned the Chair to Daryl.

Election of Deputy Chairman:

Jerry Gallyot was nominated for Deputy Chairman by Frank O'Brien, Seconded by Chris Brannock.

There were no further nominations.

Jerry was declared Deputy Chairman.

Re-Election of Club Auditors:

Daryl Young motioned that the Club Auditors Maher Partner Assurance Pty Ltd remain the same for the following year.

CARRIED.

General Business:

Ron Wiggins (OAM) moved to refer Darrell Leeson's letter to the Board.

CARRIED.

John McFarlane asked about the development - Daryl stated the members would have the final say.

John asked the new Board to consider changing the bowling greens to core assets.

Ron Wiggins (OAM) asked that only Bowling members have any say in changing the greens. Ron to put it in writing to the Board.

There was no further business at the request of the Chairman.

Meeting closed:

The meeting closed at 10.35am

IMPORTANT INFORMATION FOR CLUB MEMBERS

Cronulla Bowling and Recreation Club, Licence No. Liqc 300226719

The Reporting Period Ending 30th June 2021

1 IMPORTANT NOTES

1.1 The Registered Clubs Act 1976 defines a TOP EXECUTIVE as being one of the five highest paid employees of the club.

2. DISCLOSURE OF INTERESTS OF DIRECTORS IN CONTRACTS WITH THE CLUB SECTION 41C

2.1 Club members may inspect the original of these disclosures and declarations by making a written application to the Secretary.

2.2 The Registered Clubs Act 1976 requires DIRECTORS who have a material personal interest in matters that relate to the affairs of the club to declare the interest at a board meeting AND the club to display the declaration on the club's notice board.

2.3 A contract is any commercial arrangement whether written or not.

2.4 In the reporting period there were Nil occasions when DIRECTORS reported a material personal interest in a matter relating to the Club's affairs.

3 FINANCIAL INTERESTS IN HOTELS – SECTION 41D

3.1 Club members may inspect the original of these disclosures and declarations by making a written application to the Secretary.

3.2 In the reporting period there were 0 occasions when DIRECTORS reported a financial interest in a hotel in NSW.

3.3 In the reporting period there were 0 occasions when TOP EXECUTIVES reported a financial interest in a hotel in NSW.

4 GIFTS TO DIRECTORS AND STAFF – SECTION 41E AND SECTION 41F

4.1 Club members may inspect the original of these disclosures and declarations by making a written application to the Secretary.

4.2 An affiliated body of the club includes subsidiary clubs, and any body which the club made a grant to within the previous 12 months.

4.3 A gift includes money, hospitality or discounts.

4.4 A gift valued at more than \$500 must be disclosed; gifts from CONTRACTORS must be disclosed if they total more than \$500 from an individual contractor in the reporting period.

4.5 Directors

4.5.1 In the reporting period there were 0 occasions when DIRECTORS of the club reported receiving gifts from AFFILIATED BODIES.

4.5.2 In the reporting period there were 0 occasions when DIRECTORS of the club reported receiving gifts from CONTRACTORS.

4.6 Top Executives and Employees

4.6.1 In the reporting period there were 0 occasions when TOP EXECUTIVES of the club reported receiving gifts from AFFILIATED BODIES.

4.6.2 In the reporting period there were 0 occasions when EMPLOYEES of the club reported receiving gifts from CONTRACTORS.

4.7 Value of Gifts

4.7.1 The total value of all gifts that DIRECTORS and TOP EXECUTIVES received from AFFILIATED BODIES in the reporting period is \$0.

4.7.2 The total value of all gifts that DIRECTORS and EMPLOYEES received from CONTRACTORS in the reporting period is \$0.

5 TOP EXECUTIVES – S.41 H (1)(b)

5.1 In the reporting period the following TOP EXECUTIVES received total remuneration above \$100,000: 1

6. OVERSEAS TRAVEL

6.1 In the reporting period the club incurred the following costs for the overseas travel of DIRECTORS and EMPLOYEES: 0

7 LOANS TO STAFF – S.41H (1)(d)

7.1 The Registered Clubs Act 1976 restricts the club to providing loans to EMPLOYEES to less than \$10,000.

7.2 In the reporting period, the club made the following loans to EMPLOYEES: 0

8 CONTRACTS APPROVED BY BOARD – S.41H (l)(e)

8.1 The Registered Clubs Act 1976 defines a Controlled Contract as being a club contract:

8.1.1 > in which a DIRECTOR or TOP EXECUTIVE has a pecuniary interest, or

8.1.2 > for provision of professional advice relating to the following,

a) significant change to management structure or governance of the club;

b) significant change to the financial management of the club;

c) disposal of land; and

d) the amalgamation of the club.

8.2 During the reporting period 0 controlled contracts were approved by the Board and forwarded to the Director of Liquor and Gaming, of which:

8.2.1 NIL such contracts related to contracts in which a DIRECTOR or TOP EXECUTIVE has a pecuniary interest.

8.2.2 NIL such contracts related to the provision of professional advice. These contracts fall into the following advice categories.

8.2.3 NIL significant change to the management structure or governance of the club.

8.2.4 NIL significant changes to the financial management of the club.

8.2.5 NIL disposal of club land.

8.2.6 NIL amalgamation of the club.

9 EMPLOYEES RELATED TO DIRECTORS AND TOP EXECUTIVES – S.41 H (l)(f)

9.1 A CLOSE RELATIVE is defined in section 41 b of the Registered Clubs Act 1976 and includes the immediate family.

9.2 In the reporting period, the club employed the following persons who were a close relative of a DIRECTOR or TOP EXECUTIVE of the club: 0.

10 PAYMENTS TO CONSULTANTS – S.41H(l)(g) and (h)

10.1 During the reporting period there were 0 instances where the club engaged a consultant.

10.2 The total cost paid by the club to consultants in the reporting period was \$0.

10.3 Which included the following instances when consultants were paid \$30,000 or more.

11 DETAILS OF SETTLEMENTS PAID BY THE CLUB – S.41H (l)(i)

11.1 In the reporting period the club made 0 legal settlements with either a director or club employee. Being:

11.1.1 0 with a director of the club.

11.1.2 0 with a club employee.

11.2 The total value of all legal settlements was \$0.

11.3 The total legal costs paid by the club for such settlements was \$0.

12 LEGAL FEES PAID BY THE CLUB – S.41 H (l)(o)

12.1 In the reporting period, there were 0 instances when the club paid legal fees for DIRECTORS and EMPLOYEES. This included:

12.1.1 0 instances for DIRECTORS and

12.1.2 0 instances for EMPLOYEES

12.2 In the reporting period the club paid a total of \$0 being for legal fees paid for DIRECTORS and EMPLOYEES.

13 GAMING MACHINE PROFIT – S.41H (l)(k)

13.1 Gaming machine profit is defined in the Gaming Machine Tax Act.

13.2 The reporting period is the financial year ending 30th June 2020.

13.3 The club recorded a gaming machine profit of \$2,114,781.00

14 AMOUNT PAID TO COMMUNITY DEVELOPMENT – S.41H (l)(l)

14.1 Clubs earning in excess of \$1,000,000 p.a. in a gaming machine profit can apply part of such profit to community development support.

14.2 In the reporting period the Club applied \$32,286 to community development and support.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2021

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

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CRONULLA BOWLING & RECREATION CLUB LIMITED

ABN: 71 292 787 361

DIRECTORS' REPORT

Your directors present their report on Cronulla Bowling & Recreation Club Limited (the company) for the financial year ended 30 June 2021.

Directors

The following directors have been in office for the entire financial year unless otherwise stated below and attended the recorded board meetings:

Name of Director	Club Position	Total number of Directors meetings attended	Total number of Directors meetings whilst in office
D. Young	Chairman	12	12
J. Gallyot	Director	12	12
P. Prescott	Director	12	12
L. O'Brien	Director	12	12
B. Lewis	Director	12	12
S. Jones (Appointed 24/10/2020)	Director	8	9
B. Hawkins (Appointed 24/10/2020)	Director	9	9
L. Scott (Resigned 24/10/2020)	Director	3	3
K. Breakspear (Resigned 24/10/2020)	Director	3	3

Number of Directors meetings

12

Information on Directors

Name of Director	Qualifications	Experience
D. Young	Leasing / Fleet Manager	Current Chairman of Cronulla Bowling & Recreation Club Limited. Member of the Board of Directors since 2013.
J. Gallyot	Self-Employed	Current Director of Cronulla Bowling & Recreation Club Limited. Member of the Board of Directors since 2017. Committee member of Cronulla Seagulls Cricket Club. Self-employed concreter.
P. Prescott	Labour Foreman (Retired)	Current Director of Cronulla Bowling & Recreation Club Limited. Member of the Board of Directors since 2018. Former Labour Foreman at Sydney Waterfront, now retired. Active bowling member.
L. O'Brien	Retail Associate	Current Director of Cronulla Bowling & Recreation Club Limited. Member of the Board of Directors since 2018 and previously from 2011 to 2014. Ran own business successfully for 2 years.
B. Lewis	Retired	Current Director of Cronulla Bowling & Recreation Club Limited. Member of the Board of Directors since 2019.
S. Jones	Senior Director	Current Director of Cronulla Bowling & Recreation Club Limited. Member of the Board of Directors since 2020. Active bowling member. Senior Director of Kynetec Australia.
B. Hawkins	Self-Employed	Current Director of Cronulla Bowling & Recreation Club Limited. Member of the Board of Directors since 2020. Active bowling member.
L. Scott	Payroll/Admin Secretary	Former Director of Cronulla Bowling & Recreation Club Limited. Member of the Board of Directors from 2016-2020. President of the Women's Bowling Club and Member of the Committee for 10 years.
K. Breakspear	Self-Employed	Former Director of Cronulla Bowling & Recreation Club Limited. Member of the Board of Directors from 2017-2020. Wanda SLSC member 1989 to 1994. Self-employed for many years.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

DIRECTORS' REPORT

Operating Results

The profit of the company for the financial year amounted to \$572,253.

Objectives

The objectives of Cronulla Bowling & Recreation Club Limited are to provide members and guests a bowling, recreational and social club that offers quality services and facilities. Our goal is to provide quality food in our Forty-One Dining, high level of service from our staff and good entertainment, raffles and promotions to benefit our patrons' experience. The company aims to encourage our sporting facilities by maintaining our bowling greens to a high standard, by seeking and providing sponsorship of bowling tournaments and by offering social and charity bowls days.

Short Term

- To maintain membership in both the social club and bowls sub-clubs.
- To continue to improve facilities and members experience in the club.
- To reduce the company's borrowings and increase cash reserves.

Long Term

- To increase club membership.
- To improve and expand club facilities.
- To maintain financial stability.
- To diversify income sources.

Strategies for achieving objectives

- To continue to evaluate the club's entertainment and promotional activities.
- To review supplier and contractor payments in an effort to reduce expenditure, where possible.
- Ongoing training of staff and assessment of the club's procedures.

Principal Activities

The principal activities of the company during the course of the financial year consisted of the conduct and promotion of a licensed social and sporting club and the provision of sporting and recreational facilities to members of the club and their guests.

There was no significant change in the nature of the activities of the company during the financial year.

How these activities assist in achieving the objectives

The principle activities of the company contributed to achieving the objectives by providing a stable financial position which enabled the company to maintain and upgrade our facilities and services for members and their guests.

Performance measurement and key performance indicators

The company's financial performance is measured against the set budget and benchmark data from the club industry. The key performance indicators evaluated are gross profit percentages, wages costs and ratios, membership and visitor statistics and cash flow.

The non-financial performance is assessed by members' feedback, staff turnover, industry comparisons, and market research.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

DIRECTORS' REPORT

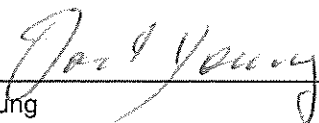
Members' limited liability

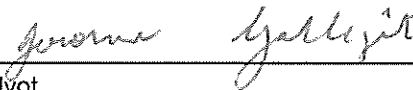
The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up the constitution states that each member is required to contribute a maximum of \$5.00 towards meeting any outstanding obligations of the entity. At 30 June 2021 the total amount that members of the company are liable to contribute if the company is wound up is \$8,800.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 4.

Signed in accordance with a resolution of the Board of Directors:

Director: 
D. Young

Director: 
J. Gallyot

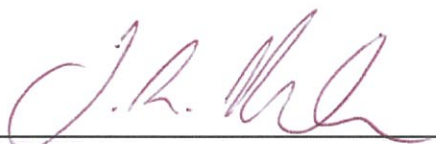
Dated this 18th day of October 2021

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
CRONULLA BOWLING & RECREATION CLUB LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021 there have been:

- (i) no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Maher Partners Assurance Pty Limited



Jason Maher

Taren Point

Dated this 18th day of October 2021

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Revenue	2	4,209,416	3,020,842
Other income	2	9,458	25,963
		<u>4,218,874</u>	<u>3,046,805</u>
Cost of sales	3	(655,383)	(502,911)
Depreciation and amortisation expenses	3	(401,684)	(413,144)
Directors' fees and expenses		(24,582)	(17,671)
Employee benefits expenses		(1,126,622)	(895,149)
Finance costs	3	(35,931)	(66,499)
Other expenses		(1,402,419)	(993,070)
Profit for the year	3	<u>572,253</u>	<u>158,361</u>
Other comprehensive income			
Revaluation adjustment		-	7,127,560
Total comprehensive income (loss) for the year		<u><u>572,253</u></u>	<u><u>7,285,921</u></u>
Total comprehensive income (loss) attributable to members of the entity		572,253	7,285,921

The accompanying notes form part of these financial statements.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	188,339	229,491
Trade and other receivables	5	5,000	5,000
Inventories	6	85,779	73,355
Other current assets	7	-	10,064
TOTAL CURRENT ASSETS		279,118	317,910
NON-CURRENT ASSETS			
Property, plant and equipment	8	23,667,260	24,050,871
Intangible assets	9	242,328	242,328
TOTAL NON-CURRENT ASSETS		23,909,588	24,293,199
TOTAL ASSETS		24,188,706	24,611,109
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	324,459	257,247
Borrowings	11	30,000	-
Provisions	12	189,390	149,784
Other current liabilities	13	23,667	15,513
TOTAL CURRENT LIABILITIES		567,516	422,544
NON-CURRENT LIABILITIES			
Borrowings	11	-	1,139,455
Provisions	12	4,246	4,419
TOTAL NON-CURRENT LIABILITIES		4,246	1,143,874
TOTAL LIABILITIES		571,762	1,566,418
NET ASSETS		23,616,944	23,044,691
EQUITY			
Reserves	14	20,018,808	20,018,808
Retained earnings	15	3,598,136	3,025,883
TOTAL EQUITY		23,616,944	23,044,691

The accompanying notes form part of these financial statements.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2021

	Note	Retained earnings \$	Asset Revaluation Reserve \$	Capital Profits Reserve \$	Total \$
Balance at 1 July 2019		2,867,522	12,786,610	104,638	15,758,770
Other comprehensive income - Movement in reserves	14	-	7,127,560	-	7,127,560
Profit attributable to members		158,361	-	-	158,361
Balance at 30 June 2020		<u>3,025,883</u>	<u>19,914,170</u>	<u>104,638</u>	<u>23,044,691</u>
Profit attributable to members		572,253	-	-	572,253
Balance at 30 June 2021		<u>3,598,136</u>	<u>19,914,170</u>	<u>104,638</u>	<u>23,616,944</u>

The accompanying notes form part of these financial statements.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

		2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		4,217,568	3,018,272
Payments to suppliers and employees		(2,834,982)	(2,451,730)
Interest received		2	3
Finance costs paid		(35,931)	(66,499)
Net cash provided by operating activities	19	<u>1,346,657</u>	<u>500,046</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		15,513	27,995
Payments for property, plant and equipment		(293,867)	(365,263)
Net cash used in investing activities		<u>(278,354)</u>	<u>(337,268)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		(1,109,455)	(140,545)
Net cash used in financing activities		<u>(1,109,455)</u>	<u>(140,545)</u>
Net increase (decrease) in cash held		(41,152)	22,233
Cash at beginning of financial year		229,491	207,258
Cash at end of financial year	4	<u><u>188,339</u></u>	<u><u>229,491</u></u>

The accompanying notes form part of these financial statements.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1 Summary of Significant Accounting Policies

The financial statements cover Cronulla Bowling & Recreation Club Limited (the company) as an individual entity. Cronulla Bowling & Recreation Club Limited is a company limited by guarantee, incorporated and domiciled in Australia.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The financial statements are presented in Australian dollars, which is the company's functional currency, and have been rounded to the nearest dollar.

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements were authorised for issue on 18 October 2021 by the directors of the company.

Accounting Policies

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Trade and Other Receivables

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for doubtful debts. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of trade and other receivables is reviewed and an allowance for doubtful debts is recognised when there is objective evidence that individual receivables are not recoverable.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a weighted-average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the costs necessary to make the sale. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

Property, Plant and Equipment

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

Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

In the periods when the freehold land and buildings are not subject to an independent valuation, the directors conduct directors' valuations to ensure the land and building's carrying amount is not materially different to the fair value.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the statement of comprehensive income.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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.

The cost of fixed assets constructed within the company includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

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 the asset

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

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Plant & Equipment	5.0 - 33.3%

The estimated useful life for each class of depreciable assets are:

Class of Fixed Asset	Useful Life
Buildings	40 Years
Plant & Equipment	3-20 Years

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

An asset's 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 profit or loss and other comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Leases

The company as a lessee

The company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. In such instances, the company recognises a right-of-use asset and a corresponding lease liability with respect to all lease agreements, except for short term leases, cancellable leases that if cancelled by the lessee the losses associated with the cancellation are borne by the lessor and low value leased assets. For these leases, the company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

Measurement and presentation of lease liability

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the company uses its incremental borrowing rate.

The following items are also included in the measurement of the lease liability:

Fixed lease payments offset by any lease incentives;

Variable lease payments, for lease liabilities which are tied to a floating index;

The amounts expected to be payable to the lessor under residual value guarantees;

The exercise price of purchase options (if it is reasonably certain that the option will be exercised); and

Payments of penalties for terminating leases, if the lease term reflects the lease terminating early.

The lease liability is separately disclosed on the statement of financial position. The liabilities which will be repaid within twelve months are recognised as current and the liabilities which will be repaid in excess of twelve months are recognised as non-current.

The lease liability is subsequently measured by reducing the balance to reflect the principal lease repayments made and increasing the carrying amount by the interest on the lease liability.

The company is required to remeasure the lease liability and make an adjustment to the right of use asset in the following instances:

The term of the lease has been modified or there has been a change in the company assessment of the purchase option being exercised, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate;

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate; and

The lease payments are adjusted due to changes in the index or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using the initial discount rate. However, if a change in lease payments is due to a change in a floating interest rate, a revised discount rate is used.

Measurement and presentation of right-of-use asset

The right-of-use assets recognised by the company comprise the initial measurement of the related lease liability, any lease payments made at or before the commencement of the contract, less any lease incentives received and any direct costs. Costs incurred by the company to dismantle the asset, restore the site or restore the asset are included in the cost of the right-of-use asset.

It is subsequently measured under the cost model with any accumulated depreciation and impairment losses applied against the right-of-use asset. If the cost of the right-of-use asset reflects that the company will exercise a purchase option, the right-of-use asset is depreciated from the commencement date to the end of the useful life of the underlying asset. Otherwise, the company depreciates the asset over the shorter period of either the useful life of the asset or the lease term. The depreciation starts at the commencement date of the lease and the carrying value of the asset is adjusted to reflect the accumulated depreciation balance.

Any remeasurement of the lease liability is also applied against the right-of-use asset value.

The right-of-use assets are presented within Property, Plant and Equipment in the statement of financial position.

Intangibles

Poker machine entitlements

Poker machine entitlements are carried at cost less accumulated impairment losses. Poker machine entitlements are not amortised as they are deemed to have an indefinite useful life. Poker machine entitlements are tested for impairment annually.

Trade and Other Payables

Trade and other payables represent the liabilities at the end of the reporting period for goods and services received by the company that remain unpaid.

Trade payables are recognised at their transaction price. The carrying values are considered to be a reasonable approximation of the fair values. Trade payables are obligations on the basis of normal credit terms.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

Contributions are made by the company to an employee superannuation fund and are charged as expenses when incurred.

Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the company and specific criteria relating to the type of revenue as noted below, has been satisfied.

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

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Sale of goods

Revenue from the sale of goods comprises revenue earned from the provision of food, beverage and other goods to members and other patrons and is recognised at the point the goods are provided as this corresponds to the transfer of significant risks and rewards of ownership of the goods.

Rendering of services

Revenue from rendering of services comprises revenue from gaming facilities together with other services to members and other patrons and is recognised when the services are provided.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

Membership subscriptions

Membership subscriptions paid in advance are initially recognised as a liability. Revenue is recognised on a straight line basis over the membership period, based on the membership category for which subscriptions have been received.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Sale of property, plant and equipment

The gain or loss on disposal of property, plant and equipment is calculated as the difference between the carrying amount of the asset at the time of disposal and the net proceeds on disposal (including incidental costs) and is recognised as other income or other expenses at the date control of the asset passes to the buyer.

Other income

Other income is recognised on an accruals basis when the company is entitled to it.

Borrowing Costs

All borrowing costs are recognised as an expense in the period in which they are incurred.

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 Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

Income Tax

The company is considered to be exempt from income tax under Section 50-45 of the Income Tax Assessment Act, being a non-profit organisation, not carried on for the purpose of profit or gain to its individual members and which was established for the encouragement of a game or sport. Accordingly, no account for income tax has been taken in these financial statements.

Comparatives

Comparative figures have been adjusted to conform to changes in presentation for the current financial year.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
2 Revenue		
Operating activities		
Trading Revenue	3,853,952	2,681,263
Interest Received	2	3
Other Revenue	355,462	339,576
	<u>355,464</u>	<u>339,579</u>
	<u>4,209,416</u>	<u>3,020,842</u>
Non-operating activities		
Profit on Sale of Poker Machines	9,458	25,963
	<u>9,458</u>	<u>25,963</u>
Total Revenue	<u>4,218,874</u>	<u>3,046,805</u>
Other Revenue from:		
Commission Received	35,020	22,215
Catering Rent Received	27,100	33,300
Raffles and Promotions	74,353	60,218
Functions Income	9,264	16,364
Membership Subscriptions	26,127	29,018
Sundry Income	15,098	19,461
Government Subsidies	168,500	159,000
Total Other Revenue	<u>355,462</u>	<u>339,576</u>
3 Profit		
Expenses		
Cost of sales	655,383	502,911
Bank Loan Fees	1,600	1,604
Interest Paid - General	34,331	64,895
Total finance costs	<u>35,931</u>	<u>66,499</u>
Depreciation - Poker Machines	220,126	227,053
Depreciation - Buildings	100,826	102,887
Depreciation - Plant & Equipment	80,732	83,204
Depreciation of property, plant and equipment	<u>401,684</u>	<u>413,144</u>

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
4 Cash and Cash Equivalents		
Current		
Cash on Hand	151,647	134,419
Cash on Deposit	19	19
Cash at Bank	36,673	95,053
	<u>188,339</u>	<u>229,491</u>
5 Trade and Other Receivables		
Current		
Security Deposit	<u>5,000</u>	<u>5,000</u>
6 Inventories		
Current		
At cost:		
Stock on Hand - Bar	85,779	68,611
Stock on Hand - Greens	-	2,000
Stock on Hand - Other	-	2,744
	<u>85,779</u>	<u>73,355</u>
7 Other Assets		
Current		
Prepayments	<u>-</u>	<u>10,064</u>

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
8 Property, Plant and Equipment		
Land and Buildings		
Freehold Land - at Valuation	19,000,000	19,000,000
Buildings - at Valuation	4,000,000	4,000,000
Building Improvements since Valuation - at Cost	46,975	7,230
	4,046,975	4,007,230
Less: Accumulated Depreciation	(135,660)	(34,834)
	3,911,315	3,972,396
WIP - Development Costs	-	228,020
Total Land and Buildings	22,911,315	23,200,416
Plant & Equipment		
Plant & Equipment - at Cost	969,581	1,553,114
Less: Accumulated Depreciation	(603,937)	(1,137,927)
	365,644	415,187
Computer Software - at Cost	41,534	41,534
Less: Accumulated Depreciation	(39,185)	(37,552)
	2,349	3,982
Poker Machines - at Cost	1,631,007	1,723,041
Less: Accumulated Depreciation	(1,243,055)	(1,291,755)
	387,952	431,286
Total Plant and Equipment	755,945	850,455
Total Property, Plant and Equipment	23,667,260	24,050,871

Valuation

An independent valuation of the company's land and buildings was carried out on 25 February 2020 by registered valuers, Global Valuation Services Pty Limited. The directors have performed a directors' valuation of freehold land and buildings as at 30 June 2021 and do not believe that there has been a significant change in the key assumptions adopted by the valuers in the most recent valuation. The directors therefore believe that the carrying amount of freehold land and buildings correctly reflects the fair value less costs of disposal at 30 June 2021.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$

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.

	Freehold Land	Buildings & Improvements	Plant & Equipment	Poker Machines	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2019	12,000,000	4,145,470	364,146	463,608	16,973,224
Additions	-	30,273	138,227	196,763	365,263
Disposals	-	-	-	(2,032)	(2,032)
Revaluation increments/(decrements)	7,000,000	127,560	-	-	7,127,560
Depreciation expense	-	(102,887)	(83,204)	(227,053)	(413,144)
Balance at 30 June 2020	19,000,000	4,200,416	419,169	431,286	24,050,871
Additions	-	42,245	68,775	182,847	293,867
Disposals	-	-	(39,219)	(6,055)	(45,274)
Impairment losses	-	(230,520)	-	-	(230,520)
Depreciation expense	-	(100,826)	(80,732)	(220,126)	(401,684)
Carrying amount at 30 June 2021	19,000,000	3,911,315	367,993	387,952	23,667,260

9 Intangible Assets

Poker Machine Entitlements	242,328	242,328
Total	242,328	242,328

Reconciliation of Intangibles

Poker Machine Entitlements

Opening Balance	242,328	242,328
Additions	-	-
Impairment adjustment	-	-
Closing carrying value at 30 June 2021	242,328	242,328

Impairment Disclosure

The company holds 48 poker machine licences in total, consisting of 12 purchased licences and 36 historic licences which were issued for no cost by the state government. The carrying value reflects the total cost of all poker machine licences.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
10 Trade and Other Payables		
Current		
Trade Creditors	145,050	43,797
Other Creditors	179,409	213,450
	<u>324,459</u>	<u>257,247</u>
Financial liabilities at amortised cost classified as trade and other payables		
Trade and other payables:		
- Total current	324,459	257,247
- Total non-current	-	-
	<u>324,459</u>	<u>257,247</u>
Less Other Payables	(179,409)	(213,450)
Financial liabilities as trade and other payables	<u>145,050</u>	<u>43,797</u>
11 Borrowings		
Current		
Secured Loan - CBA	<u>30,000</u>	<u>-</u>
Non-Current		
Secured Loan - CBA	<u>-</u>	<u>1,139,455</u>

Security

The security for the CBA loan facilities is:

Registered first mortgage over 41 Croydon Street, Cronulla known as Cronulla Bowling & Recreation Club; and

First ranking charge over all present and after acquired property of Cronulla Bowling & Recreation Club.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
12 Provisions		
Current		
Provision for Annual Leave	101,408	73,224
Provision for Long Service Leave	87,982	76,560
	<u>189,390</u>	<u>149,784</u>
Non-Current		
Provision for Long Service Leave	<u>4,246</u>	<u>4,419</u>
13 Other Liabilities		
Current		
Income In Advance	11,750	14,532
Subscriptions In Advance	11,917	981
	<u>23,667</u>	<u>15,513</u>
14 Reserves		
Asset Revaluation Reserve		
Opening Balance for the year	19,914,170	12,786,610
Revaluation adjustment	-	7,127,560
	<u>19,914,170</u>	<u>19,914,170</u>
Capital Profits Reserve		
Opening Balance for the year	104,638	104,638
	<u>20,018,808</u>	<u>20,018,808</u>
15 Retained Earnings		
Retained earnings at the beginning of the financial year	3,025,883	2,867,522
Net profit attributable to members of the company	572,253	158,361
Retained earnings at the end of the financial year	<u>3,598,136</u>	<u>3,025,883</u>

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
<hr/>		
16 Key Management Personnel		
<p>Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered key management personnel.</p> <p>The totals of remuneration paid to key management personnel (KMP) of the company during the year are as follows:</p>		
Key management personnel compensation	<u>246,300</u>	<u>213,683</u>
17 Related Party Transactions		
<p>Transactions between related parties are on normal commercial terms and conditions. These terms and conditions are no more favourable than those available to other parties unless otherwise stated.</p> <p>Bowls parties were run by Mr Steve Scott, husband of the Deputy Chairman, Mrs Lee-Ann Scott. All activities conducted by Mr Scott were on an arm's length basis and were approved by the Board. The Deputy Chairman abstained from any vote in respect of these activities. As of 30 June 2020, the company had resumed running these activities internally.</p>		
	<u>-</u>	<u>10,490</u>

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

		2021 \$	2020 \$
<hr/>			
18	Financial Risk Management		
<p>The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable.</p> <p>The carrying amounts 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:</p>			
	Note	2021 \$	2020 \$
Financial Assets			
Cash and cash equivalents	4	188,339	229,491
Loans and receivables	5	5,000	5,000
Total Financial Assets		<u>193,339</u>	<u>234,491</u>
Financial Liabilities			
Trade and other payables	10	145,050	43,797
Bank loan secured	11	30,000	1,139,455
Total Financial Liabilities		<u>175,050</u>	<u>1,183,252</u>

The net fair value is equivalent to the carrying amount unless otherwise stated.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
<hr/>		
19 Cash Flow Information		
a) Reconciliation of cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash on Hand	151,647	134,419
Cash on Deposit	19	19
Cash at Bank	36,673	95,053
	<u>188,339</u>	<u>229,491</u>
b) Reconciliation of Cashflow from Operations with profit after Income Tax		
Operating profit (loss) after income tax	572,253	158,361
Adjustments:		
Profit on sale of non-current assets	(9,458)	(25,963)
Loss on sale of non-current assets	39,219	-
Capital works written off	230,520	-
Depreciation	401,684	413,144
(Increase) Decrease in inventories	(12,424)	17,165
(Increase) Decrease in receivables	-	990
(Increase) Decrease in prepayments	10,064	8,225
Increase (Decrease) in trade and other payables	67,212	(14,871)
Increase (Decrease) in provisions	39,433	(54,438)
Increase (Decrease) in income in advance	8,154	(2,567)
	<u>1,346,657</u>	<u>500,046</u>

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$

20 Company Details

The registered office of the company is:

41 Croydon Street
Cronulla NSW 2230

The principal place of business is:

41 Croydon Street
Cronulla NSW 2230

The principal activities of the company are the provision of bowling activities and the operation of a licensed club.

21 Disclosure Requirements under Section 41E of the Registered Clubs Act

Core and Non-core Property

Section 41E of the Act defines core property as meaning any real property owned or occupied by a registered club that comprises:

- (a) the defined premises of the club; or
- (b) any facility provided by the club for use of its members and their guests; or
- (c) any other property declared, by resolution passed by a majority of the members present at a general meeting of the ordinary members of the club, to be core property of the club.

Non-core property is defined as meaning any real property owned or occupied by the club that is not core property.

The Directors consider the Northern and Central bowling greens to be core property.

The Directors consider non-core property to include:

- the licensed premises at 41 Croydon Street, Cronulla NSW 2230; and
- the Southern bowling green;

as declared by a resolution passed by a majority of the members present at a general meeting of the ordinary members of the club, held Saturday 17 June 2017.

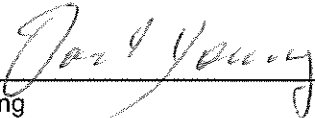
CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

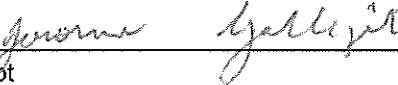
DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 5 to 25, are in accordance with the Corporations Act 2001 including:
 - (a) giving a true and fair view of the company's financial position as at 30 June 2021 and of its performance as represented by the results of its operations and its cash flows for the year ended on that date; and
 - (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the Corporations Regulations 2001; and
2. In the directors' opinion there are reasonable grounds to believe that the company 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:  _____
D. Young

Director:  _____
J. Gallyot

Dated this 18th day of October 2021

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361**

Auditor's Opinion

We have audited the accompanying financial report of Cronulla Bowling & Recreation Club Limited (the company), which comprises the statement of financial position as at 30 June 2021, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of the company is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2021 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the Corporations Regulations 2001.

Basis for Auditor's Opinion

We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. Our responsibilities under those standards are further described in the Auditor's Responsibility section of our report.

We are independent of the company in accordance with the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors of the company are responsible for the other information. The other information comprises the information included in the directors' report, but does not include the financial report and our auditor's report thereon.



INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and Australian Accounting Standards - Reduced Disclosure Requirements and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361**

We identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

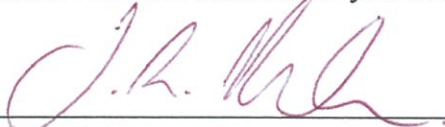
We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors.

We conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

We evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Maher Partners Assurance Pty Limited



Jason Maher

Taren Point

Dated this 18th day of October 2021


**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361**

**Auditor's Disclaimer to the Members
For the year ended 30 June 2021**

The additional data presented in the Profit & Loss Statement and Trading accounts is in accordance with the books and records of the Cronulla Bowling & Recreation Club Limited (our client) which have been subjected to the auditing procedures applied in the statutory audit of the company for the year ended 30 June 2021. It will be appreciated that the statutory audit did not cover all details of the financial data and no warranty of accuracy or reliability is given. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than our client) in respect of such data, including any errors or omissions therein however caused.

Name of Firm: Maher Partners Assurance Pty Limited
Chartered Accountants

Name of Principal:



Jason Maher

Address: Taren Point

Dated this 18th day of October 2021

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
INCOME		
Bar Trading Account	378,205	338,955
Poker Machines Trading Account	1,805,058	1,084,849
Keno Trading Account	44,170	26,100
Bowls Trading Account	(158,606)	(148,841)
TAB Trading Account	(9,001)	(7,450)
	2,059,826	1,293,613
OTHER INCOME		
Commission Received	35,020	22,215
Catering Rent Received	27,100	33,300
Interest Received	2	3
Raffles and Promotions	74,353	60,218
Functions Income	9,264	16,364
Membership Subscriptions	26,127	29,018
Sundry Income	15,098	19,461
Government Subsidies	168,500	159,000
	355,464	339,579
	2,415,290	1,633,192

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
EXPENSES		
Accounting and Audit Services	25,890	26,455
Advertising	8,460	11,273
Bank Charges & Eftpos Costs	9,191	6,532
Bank Loan Fees	1,600	1,604
Cleaning	95,479	74,040
Computer Expenses	24,867	17,695
Consultancy Fees	230,520	-
Depreciation - Buildings	100,826	102,887
Depreciation - Plant & Equipment	80,732	83,204
Directors Expenses	18,602	11,671
Directors Honorariums	5,980	6,000
Donations	32,286	17,191
Employee Benefits	5,386	2,209
Entertainment	33,586	74,500
Fringe Benefits Tax	1,211	(5,007)
General Expenses	14,054	27,876
Insurance	88,432	87,354
Interest Paid	34,331	64,895
Leasing / Hire	6,290	6,592
Legal Costs	3,518	788
Light, Power & Heat	64,646	64,680
Loss on Disposal of Plant & Equipment	39,219	-
Members Amenities	63,156	44,600
Printing, Postage & Stationery	12,361	9,740
Raffles and Promotions	115,694	118,247
Rates & Taxes	47,426	56,441
Repairs & Maintenance	135,804	70,643
Salaries & Wages	368,423	398,173
Security Costs	44,006	41,842
Staff Training & Amenities	5,178	3,891
Staff Uniforms	4,719	3,306
Subscriptions & Licenses	14,757	14,586
Superannuation	34,808	37,643
Other Staff Costs	32,012	(44,456)
Telephone	12,665	13,740
Waste Disposal	17,805	14,645
Workers Compensation	9,117	9,351
	<u>1,843,037</u>	<u>1,474,831</u>
Profit from ordinary activities before income tax	<u><u>572,253</u></u>	<u><u>158,361</u></u>

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
BAR TRADING ACCOUNT		
Bar Sales	1,577,068	1,189,334
Bar Rebates	33,347	39,917
	<u>1,610,415</u>	<u>1,229,251</u>
Less: Cost of Goods Sold		
Opening Stock	68,611	84,188
Purchases	672,551	487,334
Closing Stock	(85,779)	(68,611)
	<u>655,383</u>	<u>502,911</u>
Gross Profit from Trading	<u>955,032</u>	<u>726,340</u>
Less: Direct Costs		
General Expenses	32,053	32,254
Promotions	2,935	7,033
Repairs & Maintenance	8,356	4,672
Stocktake	5,880	5,440
Salaries & Wages	479,437	304,525
Superannuation	40,168	25,641
Other Staff Costs	(2,419)	712
Workers Compensation	10,417	7,108
	<u>576,827</u>	<u>387,385</u>
Net Profit from Trading	<u><u>378,205</u></u>	<u><u>338,955</u></u>

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
POKER MACHINES TRADING ACCOUNT		
Poker Machine Revenue	2,509,479	1,570,256
Less: Poker Machine Duty	(394,698)	(214,790)
GST Rebate	17,180	17,180
Profit on Sale of Poker Machines	9,458	25,963
	<u>2,141,419</u>	<u>1,398,609</u>
Less: Direct Costs		
Depreciation - Poker Machines	220,126	227,053
General Expenses	3,937	1,073
Licence Fees	30,557	10,944
Promotions	26,895	27,869
Repairs & Maintenance	54,846	46,821
	<u>336,361</u>	<u>313,760</u>
Net Profit from Trading	<u><u>1,805,058</u></u>	<u><u>1,084,849</u></u>

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
<hr/>		
KENO TRADING ACCOUNT		
Keno Commission	<u>49,353</u>	<u>29,068</u>
Less: Direct Costs		
Repairs & Maintenance	<u>5,183</u>	<u>2,968</u>
Net Profit from Trading	<u><u>44,170</u></u>	<u><u>26,100</u></u>

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
BOWLS TRADING ACCOUNT		
Green Fees	45,445	32,132
Less: Direct Costs		
General Expenses	16,359	5,756
Repairs & Maintenance	38,419	20,974
Salaries & Wages	133,476	140,520
Superannuation	12,111	11,531
Other Staff Costs	704	(1,094)
Workers Compensation	2,982	3,286
	204,051	180,973
Net Loss from Trading	<u>(158,606)</u>	<u>(148,841)</u>

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
TAB TRADING ACCOUNT		
TAB Commission	<u>16,778</u>	<u>18,166</u>
Less: Direct Costs		
Printing & Stationary	196	153
Sky Channel & Sports Pick	18,367	19,028
TAB Kiosk	<u>7,216</u>	<u>6,435</u>
	<u>25,779</u>	<u>25,616</u>
Net Loss from Trading	<u><u>(9,001)</u></u>	<u><u>(7,450)</u></u>

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020

	2020 \$	2019 \$
EXPENSES		
Accounting and Audit Services	26,455	25,515
Advertising	11,273	9,963
Bank Charges & Eftpos Costs	6,533	6,950
Bank Loan Fees	1,604	27,019
Cleaning	74,040	86,208
Computer Expenses	17,695	19,926
Depreciation - Buildings	102,887	102,348
Depreciation - Plant & Equipment	83,204	85,299
Directors Expenses	11,671	11,077
Directors Honorariums	6,000	6,000
Donations	17,191	19,182
Employee Benefits	2,209	780
Entertainment	74,500	91,080
Fringe Benefits Tax	(5,007)	6,582
General Expenses	27,876	8,893
Insurance	87,354	75,879
Interest Paid	64,895	50,497
Leasing / Hire	6,592	6,274
Legal Costs	788	17,329
Light, Power & Heat	64,680	74,482
Loss on Sale of Plant & Equipment	-	28,191
Members Amenities	44,600	37,094
Payroll Tax	4,538	286
Printing, Postage & Stationery	9,740	12,365
Provision - Sick & Holiday Leave	(56,285)	(6,177)
Provision - Long Service Leave	7,291	7,855
Raffles and Promotions	118,247	152,872
Rates & Taxes	56,441	52,226
Repairs & Maintenance	70,643	76,770
Salaries & Wages	398,173	327,791
Security Costs	41,842	56,906
Staff training & amenities	3,891	6,522
Staff uniforms	3,306	4,139
Subscriptions & Licenses	14,586	15,828
Superannuation	37,643	30,662
Telephone	13,740	14,918
Waste Disposal	14,645	15,468
Workers Compensation	9,351	8,924
	1,474,832	1,573,923
Profit from ordinary activities before income tax	158,361	244,233

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020

	2020 \$	2019 \$
BAR TRADING ACCOUNT		
Bar Sales	1,189,334	1,395,348
Bar Rebates	39,917	38,974
	<u>1,229,251</u>	<u>1,434,322</u>
Less: Cost of Goods Sold		
Opening Stock	84,188	54,973
Purchases	487,334	616,501
Closing Stock	(68,611)	(84,188)
	<u>502,911</u>	<u>587,286</u>
Gross Profit from Trading	<u>726,340</u>	<u>847,036</u>
Less: Direct Costs		
Bar Promotions	7,033	4,387
General Maintenance & Replacements	36,925	30,756
Workers Compensation	7,108	15,237
Stocktake	5,440	5,880
Salaries & Wages	304,525	322,835
Superannuation	25,641	30,090
Other Employee Benefits	712	7,782
	<u>387,384</u>	<u>416,967</u>
Net Profit from Trading	<u><u>338,956</u></u>	<u><u>430,069</u></u>

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020

	2020 \$	2019 \$
POKER MACHINES TRADING ACCOUNT		
Poker Machine Revenue	1,570,256	1,794,653
Less: Poker Machine Duty	(214,790)	(256,687)
GST Rebate	17,180	17,180
Profit on Sale of Poker Machines	25,963	42,863
	<u>1,398,609</u>	<u>1,598,009</u>
Less: Direct Costs		
Depreciation - Poker Machines	227,053	201,384
Poker Machine Promotions	27,869	32,984
Repairs & Maintenance	46,821	49,636
Licence Fees	10,944	11,944
General Expenses	1,073	1,657
	<u>313,760</u>	<u>297,605</u>
Net Profit from Trading	<u><u>1,084,849</u></u>	<u><u>1,300,404</u></u>