

# Coonamble Bowling Club Limited

ABN: 99 000 972 172

## Financial Statements

For the Year Ended 31 May 2022

# Coonamble Bowling Club Limited

ABN: 99 000 972 172

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For the Year Ended 31 May 2022

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## Coonamble Bowling Club Limited

ABN: 99 000 972 172

### Directors' Report

31 May 2022

The directors present their report on Coonamble Bowling Club Limited for the financial year ended 31 May 2022.

#### 1. General information

##### Directors

The names of the directors in office at any time during, or since the end of, the year are:

Names	Position	Appointed/Resigned
Steven Butler	Chairman	
Terry Jurgens	Senior Deputy Chairperson	
Annette McMullen	Junior Deputy Chairperson	Appointed 19 September 2021
Alan Dodd	Treasurer	
Judy Baker		
Dennis Firth		
Damien Lee		Appointed 19 September 2021
Isabel McDermott		Appointed 19 September 2021
Steven Smith		Appointed 19 September 2021
Daryl Craig		Resigned 19 September 2021
Narelle Mayoh		Resigned 19 September 2021
Peter Mayoh		Resigned 19 September 2021
Michael Fletcher		Resigned 19 September 2021

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

##### Information on directors

Terry Jurgens	Senior Deputy Chairperson
Occupation	Retired
Michael Fletcher	
Occupation	Retired
Alan Dodd	Treasurer
Occupation	Business owner
Annette McMullen	Junior Deputy Chairperson
Occupation	Retired
Steven Butler	Chairman
Occupation	Business owner
Dennis Firth	
Occupation	Retired
Peter Mayoh	
Occupation	Retired

## Coonamble Bowling Club Limited

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### Directors' Report

31 May 2022

#### 1. General information (continued)

##### Information on directors (continued)

Damien Lee	
Occupation	Support Worker
Daryl Craig	
Occupation	Butcher
Narelle Mayoh	
Occupation	Retired
Judy Baker	
Occupation	Retired
Isabel McDermott	
Occupation	Retired
Steven Smith	
Occupation	Health Care Worker

During the financial year, 11 meetings of directors were held. Attendances by each director during the year were as follows:

Directors' Meetings		
	Number eligible to attend	Number attended
Terry Jurgens	11	11
Michael Fletcher	4	3
Alan Dodd	11	10
Annette McMullen	8	7
Steven Butler	11	10
Dennis Firth	11	11
Peter Mayoh	4	3
Damien Lee	8	7
Daryl Craig	4	3
Narelle Mayoh	4	3
Judy Baker	11	10
Isabel McDermott	8	8
Steven Smith	8	8

# Coonamble Bowling Club Limited

ABN: 99 000 972 172

## Directors' Report

31 May 2022

### 1. General information (continued)

#### Principal activities

The principal activity of Coonamble Bowling Club Limited during the financial year were to provide members and their guests with the usual amenities and facilities usually associated with conducting the game of bowls and other social activities.

No significant changes in the nature of the Company's activity occurred during the financial year.

#### Members' guarantee

Coonamble Bowling Club Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$1 for members, subject to the provisions of the company's constitution.

At 31 May 2022 the collective liability of members was \$925 (2021: \$525).

### 2. Operating results and review of operations for the year

#### Operating results

The profit of the Company after providing for income tax amounted to \$552,293 (2021: profit of \$942,772).

#### Review of operations

A review of the operations of the Company during the financial year and the results of those operations found that during the year, the Club has had notable decrease in bar, catering and poker machine revenue. This was due to a COVID-19 lockdown which commenced 11 August 2021 along with less support provided by government to the Club and the local community compared to the previous lockdown in 2020.

Other factors contributing to the profit of \$552,293 include government grants received from Jobsaver payments of \$106,152 (2021: \$205,500 was received in Jobkeeper payments). Operating expenses were comparable to prior year.

### 3. Other items

#### Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

#### Events after the reporting date

Refer to note 18 of these financial statements for events occurring after the reporting date. Other than what has been disclosed in note 18, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

#### Future developments and results

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

**Coonamble Bowling Club Limited**

ABN: 99 000 972 172

**Auditor's Independence Declaration under Section 307C of the  
Corporations Act 2001 to the Directors of Coonamble Bowling Club  
Limited**

I declare that, to the best of my knowledge and belief, during the year ended 31 May 2022, there have been:

- (i) no contraventions of the auditor independence requirements as set out in 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.

Ryan and Rankmore  
Chartered Accountants

Roger Estens  
RCA 418022

113-115 Darling Street  
DUBBO NSW 2830

Dated 26 July 2022

## Coonamble Bowling Club Limited

ABN: 99 000 972 172

### Directors' Report

31 May 2022

#### 3. Other items (continued)

##### Environmental issues

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

##### Indemnification and insurance of officers and auditors

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of Coonamble Bowling Club Limited.

##### Auditor's independence declaration

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 31 May 2022 has been received and can be found on page 5 of the financial report.

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

Director: .....  
Steven Butler

Director: .....  
Alan Dodd

Dated 26 July 2022

## Coonamble Bowling Club Limited

ABN: 99 000 972 172

### Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 31 May 2022

		2022	2021
	Note	\$	\$
Revenue	4(a)	3,437,581	3,891,860
Cost of goods sold		(610,255)	(608,802)
<b>Gross profit</b>		<b>2,827,326</b>	<b>3,283,058</b>
Other income	4(b)	118,806	279,336
Bingo and raffle expenses		(58,967)	(47,964)
Bowls expenses		(12,958)	(15,459)
Club grants		(21,818)	(20,000)
Depreciation and amortisation expense		(297,343)	(331,692)
Donations and sponsorship		(11,727)	(18,486)
Electricity, gas and water		(98,217)	(109,020)
Employee benefits expense		(1,087,989)	(1,134,841)
Entertainment expenses		(36,927)	(52,104)
Insurance		(91,401)	(76,152)
Member services and prizes		(90,565)	(62,543)
Other expenses		(122,075)	(129,982)
Poker machine expenses		(321,826)	(430,722)
Repairs and maintenance		(111,466)	(155,217)
Subscriptions and licenses		(11,948)	(11,324)
Technical support		(18,612)	(24,116)
<b>Profit/ (loss) before income tax</b>		<b>552,293</b>	<b>942,772</b>
Income tax expense		-	-
<b>Profit/ (loss) for the year</b>		<b>552,293</b>	<b>942,772</b>
Other comprehensive income, net of income tax		-	-
<b>Total comprehensive income for the year</b>		<b>552,293</b>	<b>942,772</b>

The accompanying notes form part of these financial statements.



## Coonamble Bowling Club Limited

ABN: 99 000 972 172

### Statement of Financial Position

As At 31 May 2022

	Note	2022 \$	2021 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	4,378,533	3,810,789
Trade and other receivables	6	14,181	17,285
Inventories	7	24,529	25,969
Other assets	8	23,003	27,614
<b>TOTAL CURRENT ASSETS</b>		<b>4,440,246</b>	<b>3,881,657</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	9	4,628,842	4,371,612
Intangible assets	10	80,000	80,000
<b>TOTAL NON-CURRENT ASSETS</b>		<b>4,708,842</b>	<b>4,451,612</b>
<b>TOTAL ASSETS</b>		<b>9,149,088</b>	<b>8,333,269</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	343,869	147,969
Employee benefits	12	237,888	147,435
<b>TOTAL CURRENT LIABILITIES</b>		<b>581,757</b>	<b>295,404</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee benefits	12	21,523	44,350
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>21,523</b>	<b>44,350</b>
<b>TOTAL LIABILITIES</b>		<b>603,280</b>	<b>339,754</b>
<b>NET ASSETS</b>		<b>8,545,808</b>	<b>7,993,515</b>
<b>EQUITY</b>			
Retained earnings		8,545,808	7,993,515
<b>TOTAL EQUITY</b>		<b>8,545,808</b>	<b>7,993,515</b>

The accompanying notes form part of these financial statements.

## Coonamble Bowling Club Limited

ABN: 99 000 972 172

### Statement of Changes in Equity For the Year Ended 31 May 2022

2022

	Retained Earnings	Total
	\$	\$
Balance at 1 June 2021	7,993,515	7,993,515
Profit/ (loss) attributable to members of the Company	552,293	552,293
Balance at 31 May 2022	8,545,808	8,545,808

2021

	Retained Earnings	Total
	\$	\$
Balance at 1 June 2020	7,050,743	7,050,743
Profit/ (loss) attributable to members of the Company	942,772	942,772
Balance at 31 May 2021	7,993,515	7,993,515

## Coonamble Bowling Club Limited

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### Statement of Cash Flows

For the Year Ended 31 May 2022

	2022	2021
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	3,896,722	4,559,025
Payments to suppliers and employees	(2,979,791)	(3,124,411)
Interest received	12,652	20,665
Net cash provided by/(used in) operating activities	19 929,583	1,455,279
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds from sale of property, plant and equipment	-	16,000
Purchase of property, plant and equipment	(361,839)	(422,447)
Net cash provided by/(used in) investing activities	(361,839)	(406,447)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Net increase/(decrease) in cash and cash equivalents held	567,744	1,048,832
Cash and cash equivalents at beginning of year	3,810,789	2,761,957
Cash and cash equivalents at end of financial year	5 4,378,533	3,810,789

The accompanying notes form part of these financial statements.

# Coonamble Bowling Club Limited

ABN: 93 000 972 172

## Notes to the Financial Statements For the Year Ended 31 May 2022

The financial report covers Coonamble Bowling Club Limited as an individual entity. Coonamble Bowling Club Limited is a Company, incorporated and domiciled in Australia.

The functional and presentation currency of Coonamble Bowling Club Limited is Australian dollars.

The financial report was authorised for issue by the Directors on 26 July 2022.

Comparatives are consistent with prior years, unless otherwise stated.

### 1 Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosure Standard and the *Corporations Act 2001*. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements 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 amounts presented in the financial report have been rounded to the nearest dollar.

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 these financial statements are presented below and have been consistently applied unless otherwise stated.

### 2 Summary of significant accounting policies

#### (a) Revenue recognition

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

## Coonamble Bowling Club Limited

ABN: 99 000 972 172

# Notes to the Financial Statements

For the Year Ended 31 May 2022

## 2 Summary of significant accounting policies (continued)

### (a) Revenue recognition (continued)

#### Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

#### Sale of goods

Revenue from the sale of goods comprises revenue earned from the provision of food, beverage and other goods and is recognised (net of rebates, returns, discounts and other allowances) at the point of sale or delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods.

#### Rental income

Revenue from rental receipts is recognised in the period the rental relates to and is recorded in accordance with the rental agreement.

#### Rendering of services

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

#### Membership income

Revenue from membership subscription purchases by the members are deferred as unearned income and are brought to account evenly over the course of the membership period.

#### Grant income

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligations is satisfied.

The performance obligations are varied based on the agreement. Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control. Within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract.

Where control is transferred over time, generally the input methods being either costs or time incurred are deemed to be the most appropriate methods to reflect the transfer of benefit.

Where contracts are either not enforceable or do not have sufficiently specific performance obligations the income is recoded in accordance with AASB 1058.

Amounts arising from the scope of AASB 1058 are recognised at the assets fair value when the asset is received. The Company considers whether there are any related liability or equity items associated with the asset which are recognised in accordance with the relevant accounting standard.

Once the assets and liabilities have been recognised then income is recognised for any remaining asset value at the time that the asset is received.

## Coonamble Bowling Club Limited

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## Notes to the Financial Statements

For the Year Ended 31 May 2022

### 2 Summary of significant accounting policies (continued)

#### (a) Revenue recognition (continued)

##### Interest

Interest revenue is recognised using the effective interest method.

##### Other income

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

#### (b) Income tax

The Company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

#### (c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). 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 payable are stated inclusive of GST. 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 in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the ATO is classified as operating cash flows.

#### (d) Inventories

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

#### (e) Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised in the statement of comprehensive income. A formal assessment of recoverable amount is made when impairment indicators are present.

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 comprehensive income during the financial period in which they are incurred.

# Coonamble Bowling Club Limited

ABN: 99 000 972 172

## Notes to the Financial Statements

For the Year Ended 31 May 2022

### 2 Summary of significant accounting policies (continued)

#### (e) Property, plant and equipment (continued)

##### Land and buildings

Land and buildings are measured using the cost model.

##### Plant and equipment

Plant and equipment are measured using the cost model.

##### Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line or a reducing balance basis over the assets useful life to the Company, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings	2.5% - 10%
Plant and equipment	2.5% - 50%
Poker machines	5% - 20%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

#### (f) Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date the Company commits itself to either the purchase or sale of the asset.

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction 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.

Trade receivables are initially measured at the transaction price.

##### Financial assets

Financial assets are subsequently measured at:

- amortised cost; or
- fair value through other comprehensive income.

## **Notes to the Financial Statements**

### **For the Year Ended 31 May 2022**

#### **2 Summary of significant accounting policies (continued)**

##### **(f) Financial instruments (continued)**

###### **Financial assets (continued)**

Financial assets comprising cash and cash equivalents, trade and other receivables and interest bearing deposits are subsequently measured at amortised cost as they meet the following conditions:

- the financial assets are managed solely to collect contractual cash flows; and
- the contractual terms within the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

###### *Derecognition of financial assets*

A financial asset is derecognised when the Company's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All of the following criteria need to be satisfied for derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all the risks and rewards of ownership of the asset have been substantially transferred; and
- the Company no longer controls the asset.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a financial asset classified under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the financial asset reserve is not reclassified to profit or loss, but is transferred to retained earnings.

###### **Financial liabilities**

Financial liabilities are subsequently measured at amortised costs using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or financial liability, that is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

###### *Derecognition of financial liabilities*

A liability is derecognised when it is extinguished (i.e. when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.



## **Notes to the Financial Statements**

**For the Year Ended 31 May 2022**

### **2 Summary of significant accounting policies (continued)**

#### **(f) Financial instruments (continued)**

##### **Financial liabilities (continued)**

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

##### **Impairment**

The Company recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost.

A loss allowance is not recognised for investments measured at fair value through other comprehensive income.

##### *Recognition of expected credit losses in financial statements*

At each reporting date, the Company recognises the movement in the loss allowance as an impairment gain or loss in the statement of comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Financial assets measured at fair value through other comprehensive income are recognised at fair value with changes in fair value recognised in other comprehensive income. The amount in relation to change in credit risk is transferred from other comprehensive income to profit or loss at the end of the reporting period.

#### **(g) Impairment of assets**

At the end of each reporting period the Company determines whether there is an evidence of an impairment indicator for tangible and intangible assets. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

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

#### **(h) Intangible assets**

##### **Poker machine entitlements**

Poker machine entitlements represent entitlements purchased.

## **Notes to the Financial Statements**

### **For the Year Ended 31 May 2022**

#### **2 Summary of significant accounting policies (continued)**

##### **(h) Intangible assets (continued)**

###### **Poker machine entitlements (continued)**

###### *Recognition and measurement*

Poker machine entitlements are not amortised as they are deemed to have an indefinite useful life. They have an indefinite useful life as they do not expire and under current government legislation there is no plan to remove such entitlements. As a result, poker machine entitlements are tested for impairment annually or more frequently if events or changes in circumstances indicate that it might be impaired, and are carried at cost less accumulated impairment losses.

###### *Impairment tests for poker machine entitlements*

At the end of the reporting period the company assessed the recoverable amount of poker machine entitlement based on the value in use methodology. The Company used the pre-tax cash flows generated from the poker machines net revenues generated and calculated the present values of these future cash flows at an appropriate discount rate to arrive at the total value of these entitlements. The value thus arrived, was in excess of the carrying value and accordingly no impairment losses were recognised.

##### **(i) Cash and cash equivalents**

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

##### **(j) Leases**

At inception of a contract, the Company assesses whether a lease exists - i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset - this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The Company has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.

###### **Lessee accounting**

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

## **Notes to the Financial Statements**

### **For the Year Ended 31 May 2022**

#### **2 Summary of significant accounting policies (continued)**

##### **(j) Leases (continued)**

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

##### *Exceptions to lease accounting*

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

##### **(k) 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 that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements.

##### **(l) Adoption of new and revised accounting standards**

The Company has adopted all standards which became effective for the first time at 31 May 2022, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

At the date of authorisation of these financial statements, several new, but not yet effective, Standards and amendments to existing Standards, and Interpretations have been published by the Australian Accounting Standards Board (AASB). None of these Standards or amendments to existing Standards have been adopted early by the Company.

# Coonamble Bowling Club Limited

ABN: 99 000 572 172

## Notes to the Financial Statements

For the Year Ended 31 May 2022

### 2 Summary of significant accounting policies (continued)

#### (l) Adoption of new and revised accounting standards (continued)

The Directors anticipate that all relevant pronouncements will be adopted for the first period beginning on or after the effective date of the pronouncement. New Standards, amendments and Interpretations not adopted in the current year have not been disclosed as they are not expected to have a material impact on the Company's financial statements.

### 3 Critical accounting estimates and judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

#### Key estimates - impairment of intangibles, property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

#### Key estimates - employee benefits

For the purpose of measurement, AASB 119: *Employee Benefits* defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services. As the Company expects that most employees will not use all their annual leave entitlements in the same year in which they are earned or during the 12-month period that follows, the directors believe that obligations for annual leave entitlements satisfy the definition of other long-term employee benefits and, therefore, are required to be measured at the present value of the expected future payments to be made to employees.

#### Key judgements - COVID-19 impact on the financial statements

On 11 March 2020, the World Health Organisation declared a global pandemic in relation to the COVID-19 virus.

Compliance with Government Regulations designed to reduce the spread of COVID-19 have had a detrimental impact on the operating results of the Company during the 2021 financial year. However, due to the uncertainty in relation to the extent of containment of the virus, and the large number of variables, it is not possible to reliably estimate the effect of this matter on the results of the operations of the Company during the financial year.

As of 31 May 2022, the Company had net working capital of \$3,858,489 and no long term debt.

The directors have prepared projected cash flow information for the twelve months from the date of approval of these financial statements taking into consideration the estimation of the continued business impacts of COVID-19. These forecasts indicate that, taking account of reasonably possible downsides, the Company is expected to continue to operate, with headroom, within available cash levels.

## **Coonamble Bowling Club Limited**

ABN: 99 000 972 172

## **Notes to the Financial Statements**

**For the Year Ended 31 May 2022**

### **3 Critical accounting estimates and judgements (continued)**

#### **Key judgements - COVID-19 impact on the financial statements (continued)**

Based on these forecasts, the directors believe that it remains appropriate to prepare the financial statements on a going concern basis and the Directors have a reasonable expectation that the Company will remain a going concern for at least the next twelve months.

## Coonamble Bowling Club Limited

ABN: 99 000 972 172

### Notes to the Financial Statements For the Year Ended 31 May 2022

#### 4 Revenue and other income

##### (a) Revenue from continuing operations

	2022	2021
	\$	\$
<b>Sale of goods:</b>		
- Bar sales	607,000	674,187
- Catering	561,085	639,304
- Coffee sales	1,174	2,284
	<u>1,169,259</u>	<u>1,315,775</u>
<b>Rendering of services:</b>		
- Bingo and Raffles	90,526	59,920
- Bowls	2,650	1,981
- Commissions	109,960	146,139
- Entertainment income	1,678	6,491
- Hire fees	5,020	4,878
- Membership subscriptions	11,347	18,670
- Poker machine revenue	2,047,141	2,338,006
	<u>3,437,581</u>	<u>3,891,860</u>

##### (b) Other income

Government grants	106,152	205,500
Interest	6,527	16,300
Sundry income	6,127	57,536
	<u>118,806</u>	<u>279,336</u>

#### 5 Cash and cash equivalents

Bank balances	2,416,194	1,834,919
Cash on hand	151,090	164,621
Short-term deposits	1,811,249	1,811,249
	<u>4,378,533</u>	<u>3,810,789</u>

##### (a) Reconciliation of cash

Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

Cash and cash equivalents	4,378,533	3,810,789
	<u>4,378,533</u>	<u>3,810,789</u>

## Coonamble Bowling Club Limited

ABN: 99 000 972 172

### Notes to the Financial Statements

For the Year Ended 31 May 2022

#### 6 Trade and other receivables

	2022	2021
	\$	\$
CURRENT		
Trade receivables	16,601	17,285
Provision for impairment	(2,420)	-
	<u>14,181</u>	<u>17,285</u>
	<u>14,181</u>	<u>17,285</u>

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

They are generally due for settlement within 30 days and therefore are all classified as current. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components when they are recognised at fair value and subsequently measured at amortised cost using the effective interest method.

#### 7 Inventories

CURRENT		
At cost:		
Bar	22,529	23,969
Catering	2,000	2,000
	<u>24,529</u>	<u>25,969</u>

Write downs of inventories to net realisable value during the year were \$ NIL (2021: \$ NIL).

#### 8 Other assets

CURRENT		
Accrued interest	738	6,863
Prepayments	17,265	15,751
TAB security deposit	5,000	5,000
	<u>23,003</u>	<u>27,614</u>

# Coonamble Bowling Club Limited

ABN: 99 000 972 172

## Notes to the Financial Statements For the Year Ended 31 May 2022

### 9 Property, plant and equipment

	2022	2021
	\$	\$
LAND AND BUILDINGS		
Freehold land		
At cost	297,513	297,513
Total Land	297,513	297,513
Buildings		
At cost	5,345,142	5,357,372
Accumulated depreciation	(2,120,067)	(2,023,539)
Total buildings	3,225,075	3,333,833
Total land and buildings	3,522,588	3,631,346
Capital works in progress		
At cost	203,023	-
Total capital works in progress	203,023	-
Plant and equipment		
At cost	1,640,631	1,741,906
Accumulated depreciation	(1,178,000)	(1,225,397)
Total plant and equipment	462,631	516,509
Poker machines		
At cost	1,296,168	1,098,968
Accumulated depreciation	(855,568)	(875,211)
Total poker machines	440,600	223,757
<b>Total property, plant and equipment</b>	<b>4,628,842</b>	<b>4,371,612</b>



## Notes to the Financial Statements

### For the Year Ended 31 May 2022

#### 9 Property, plant and equipment (continued)

##### (a) 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:

	Capital Works in Progress	Land	Buildings	Plant and Equipment	Poker Machines	Total
	\$	\$	\$	\$	\$	\$
<b>Year ended 31 May 2022</b>						
Balance at the beginning of year	-	297,513	3,333,833	516,509	223,757	4,371,612
Additions	131,727	-	99,658	46,417	278,568	556,370
Disposals	-	-	(1,741)	(56)	-	(1,797)
Transfers	71,296	-	(71,296)	(2,751)	2,751	-
Depreciation expense	-	-	(135,379)	(97,488)	(64,476)	(297,343)
<b>Balance at the end of the year</b>	<b>203,023</b>	<b>297,513</b>	<b>3,225,075</b>	<b>462,631</b>	<b>440,600</b>	<b>4,628,842</b>

## Coonamble Bowling Club Limited

ABN: 99 000 972 172

### Notes to the Financial Statements For the Year Ended 31 May 2022

#### 9 Property, plant and equipment (continued)

##### (b) Club core and non-core property

The *Registered Clubs Act 1976* section 41E requires the financial statements of a registered club to specify the core property and non-core property of the Club as at the end of the financial year to which the financial statements relates.

Core property of a registered Club means any real property owned or occupied by the Club that comprises:

- the premises of the Club, or
- any facility provided by the Club for the use of its members and their guests, or
- any other property declared, by a 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 of a registered Club means any real property owned or occupied by the club that is not core property, or, property that has been declared, by a resolution passed by a majority of the members present at a general meeting of the ordinary members of the club, to be non-core property of the Club

At 31 May 2022 the balance of core property is \$3,522,588 and the balance of non-core property is \$Nil.

#### 10 Intangible assets

	2022	2021
	\$	\$
Poker machine licenses	80,000	80,000
	<u>80,000</u>	<u>80,000</u>

#### 11 Trade and other payables

##### CURRENT

Trade payables	223,630	13,190
Accrued expense	95,784	75,969
Credit cards	-	5,510
GST payable	24,455	27,728
PAYG Withholding	-	25,572
	<u>343,869</u>	<u>147,969</u>

Trade and other payables are carried at amortised cost and represent the liabilities for goods and services received by the Company during the reporting period that remain unpaid at the end of the reporting period.

The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability. Trade and other payables are initially measured at fair value and subsequently measured at amortised cost using the effective interest method.

## Coonamble Bowling Club Limited

ABN: 99 000 972 172

### Notes to the Financial Statements For the Year Ended 31 May 2022

#### 12 Employee benefits

	2022	2021
	\$	\$
CURRENT		
Annual leave	163,470	115,747
Long service leave	74,418	31,688
	<u>237,888</u>	<u>147,435</u>
NON-CURRENT		
Long service leave	21,523	44,350
	<u>21,523</u>	<u>44,350</u>

#### 13 Members' guarantee

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$ 1 each towards meeting any outstandings and obligations of the Company. At 31 May 2022 the number of members was 925 (2021: 525).

#### 14 Retrospective restatement

The poker machine tax payable for the quarter ending 31 May 2021 was not received until after the financial statements for 31 May 2021 were approved.

The aggregate effect of the error on the annual financial statements for the year ended 31 May 2022 is as follows:

	Previously stated	31 May 2021 Adjustments	Restated
	\$	\$	\$
<b>Statement of Profit or Loss and Other Comprehensive Income</b>			
Poker machine expenses	355,026	75,696	430,722
<b>Statement of Financial Position</b>			
Accrued expenses	-	(75,969)	(75,969)

#### 15 Key management personnel remuneration

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of that Company.

The remuneration paid to key management personnel of the Company is \$226,445 (2021: \$237,911).

## Coonamble Bowling Club Limited

ABN: 99 000 972 172

### Notes to the Financial Statements

For the Year Ended 31 May 2022

#### 16 Auditors' Remuneration

	2022	2021
	\$	\$
Remuneration of the auditor Ryan & Rankmore for:		
- auditing the financial statements	14,750	14,750
<b>Total</b>	<b>14,750</b>	<b>14,750</b>

#### 17 Contingencies

##### Contingent liabilities

Coonamble Bowling Club Limited had a \$5,000 (2021: \$5,000) secured performance guarantee for the autopay, TAB and business card facilities. This guarantee is not provided for in the financial statements.

#### 18 Related parties

##### (a) The Company's main related parties are as follows:

Key management personnel - refer to Note 15.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

##### (b) Transactions with related parties

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

Services were provided to the Club by a business owned by director Alan Dodd. All transactions were at an arm's length basis at normal business rates. Total paid to Alan Dodd during the financial year was \$32,573 (2021: \$36,251).

There have been no other transactions with related parties during the financial year.

## Coonamble Bowling Club Limited

ABN: 99 000 972 172

### Notes to the Financial Statements For the Year Ended 31 May 2022

#### 19 Cash flow information

##### (a) Reconciliation of result for the year to cash flows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2022	2021
	\$	\$
Profit for the year	552,293	942,772
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	297,343	331,692
- net loss/(gain) on disposal of property, plant and equipment	1,797	11,268
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	3,104	60,895
- (increase)/decrease in other assets	6,125	4,365
- (increase)/decrease in prepayments	(1,514)	(3,577)
- (increase)/decrease in inventories	1,440	(15,529)
- increase/(decrease) in trade and other payables	1,369	97,372
- increase/(decrease) in employee benefits	67,626	26,021
Cash flows from operations	<u>929,583</u>	<u>1,455,279</u>

#### 20 Events occurring after the reporting date

The financial report was authorised for issue on 26 July 2022 by the board of directors.

On 11 March 2020, the World Health Organisation declared a global pandemic in relation to the COVID-19 virus.

Compliance with Government Regulations designed to reduce the spread of COVID-19 are expected to have a continuing detrimental impact on the operations of the Company during the 2023 financial year. However, due to the uncertainty in relation to the extent of containment of the virus, it is not possible to reliably estimate the effect of this matter on the results of the operations of the Company in future financial years.

#### 21 Statutory information

The registered office and principal place of business of the company is:

Coonamble Bowling Club Limited  
Aberford Street  
Coonamble NSW 2829

## Coonamble Bowling Club Limited

ABN: 99 000 972 172

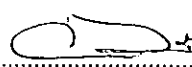
### Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 6 to 27, are in accordance with the *Corporations Act 2001* and:
  - a. comply with Australian Accounting Standards - Simplified Disclosure Standard; and
  - b. give a true and fair view of the financial position as at 31 May 2022 and of the performance for the year ended on that date of the Company.
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 .....  
Steven Butler

Director .....  
Alan Dodd

Dated 26 July 2022

## Independent Audit Report to the members of Coonamble Bowling Club Limited

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of Coonamble Bowling Club Limited (the Company), which comprises the statement of financial position as at 31 May 2022, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

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

- (i) giving a true and fair view of the Company's financial position as at 31 May 2022 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards - Simplified Disclosure Standard and the *Corporations Regulations 2001*.

#### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of 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 confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

#### Other Information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is included in the directors' report, the detailed profit and loss statement, and the detailed trading profit and loss statements, (but does not include the financial report and our auditor's report thereon).

Our opinion on the financial report does not cover the other information and accordingly 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.



## Independent Audit Report to the members of Coonamble Bowling Club Limited

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.

### Responsibilities of Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosure Standard and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and 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 Responsibilities for the Audit of the Financial Report

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 the financial report.

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

- 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.
- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- 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.



## **Independent Audit Report to the members of Coonamble Bowling Club Limited**

- 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 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.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Ryan and Rankmore**  
**Chartered Accountants**

**Roger Estens**  
**RCA 418022**

**113-115 Darling Street**  
**Dubbo NSW 2830**

Dated 26 July 2022

**PRINCIPALS**

**Kevin Rankmore** B.Bus, CA, ACIS, ASCA, DipFP

**Roger Estens** B.Fin Admin, CA, DipFP

**Mark Riley** B.Bus, CA

**administrator@ryanrank.com**

**www.ryanrank.com**

**Coonamble Bowling Club Limited**

ABN: 99 000 972 172

**Disclaimer**

**For the Year Ended 31 May 2022**

The additional financial data presented on pages 33 - 37 is in accordance with the books and records of the Company which have been subjected to the auditing procedures applied in our statutory audit of the Company for the year ended 31 May 2022. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Coonamble Bowling Club Limited) in respect of such data, including any errors or omissions therein however caused.

**Ryan and Rankmore**  
Chartered Accountants

**Roger Estens**  
RCA 418022

**113-115 Darling Street**  
**Dubbo NSW 2830**

Dated 26 July 2022

## Coonamble Bowling Club Limited

ABN: 99 000 972 172

### Detailed Profit and Loss Statement For the Year Ended 31 May 2022

	2022	2021
	\$	\$
<b>Sales</b>		
Bar sales	607,000	674,187
Coffee sales	1,174	2,284
Catering	561,085	639,304
<b>Total sales</b>	<b>1,169,259</b>	<b>1,315,775</b>
<b>Less: Cost of sales</b>		
Opening stock	25,969	15,749
Purchases	608,815	619,022
Closing stock	(24,529)	(25,969)
Bar wages	274,565	320,254
Catering wages	253,987	275,602
Catering expenses	1,650	-
Gas	14,069	15,594
Repairs and maintenance	1,196	3,214
Superannuation contributions	40,455	46,757
<b>Total cost of sales</b>	<b>1,196,177</b>	<b>1,270,223</b>
<b>Trading profit/ (loss)</b>	<b>(26,918)</b>	<b>45,552</b>
<b>Plus: Rendering of services</b>		
Bingo and Raffles	90,526	59,920
Bowls	2,650	1,981
Commissions	109,960	146,139
Entertainment income	1,678	6,491
Hire fees	5,020	4,878
Membership subscriptions	11,347	18,670
Poker machine revenue	2,047,141	2,338,006
<b>Total rendering of services</b>	<b>2,268,322</b>	<b>2,576,085</b>
<b>Plus: Other income</b>		
Government grants	106,152	205,500
Interest	6,527	16,300
Sundry income	6,127	57,536
<b>Total other income</b>	<b>118,806</b>	<b>279,336</b>
<b>Gross Profit</b>	<b>2,360,210</b>	<b>2,900,973</b>
<b>Less: Expenses</b>		
Advertising	31,514	23,545
Auditors remuneration	14,983	14,750
Bad debts written off	2,366	2,338
Bank charges	5,731	4,583
Bingo	11,749	11,094
Bowls expenses	12,958	15,459
Club grants	21,818	20,000
Consulting and professional fees	1,445	3,273
Depreciation	297,343	331,692

## Coonamble Bowling Club Limited

ABN: 99 000 972 172

### Detailed Profit and Loss Statement For the Year Ended 31 May 2022

	2022	2021
	\$	\$
Donations and sponsorship	11,727	18,486
Electricity	78,059	82,665
Entertainment expenses	35,061	50,220
Equipment - small items	20,048	24,557
Freight and cartage	483	242
Generator costs	3,575	404
Insurance	91,401	76,152
Keno expenses	1,866	1,884
Member services and prizes	90,565	62,543
Motor vehicle expenses	286	1,776
Movement in employee benefits	67,626	26,021
Payroll tax	-	4,936
Poker machine data monitoring system	17,572	15,338
Poker machine other expenses	3,500	2,025
Poker machine tax	300,754	413,359
Postage	3,060	1,410
Printing and stationery	8,597	9,981
Raffles	47,218	36,870
Rates	6,089	10,761
Repairs and maintenance	110,270	152,003
Security costs	1,625	5,457
Staff bonus	3,750	4,350
Staff training	2,233	4,371
Staff/ directors expenses	12,020	11,640
Subscriptions and licenses	11,948	11,324
Sundry expenses	4,433	-
Superannuation contributions	38,164	38,347
Technical support	18,612	24,116
Telephone and fax	8,722	11,284
Travel and accommodation	1,875	3,952
Uniforms	1,598	1,735
Wages - cleaners	80,065	80,913
Wages - clerical	209,724	214,631
Wages - greens	99,040	107,019
Wages - accrued	6,360	-
Workplace health and safety	8,287	9,427
<b>Total expenses</b>	<b>1,806,120</b>	<b>1,946,933</b>
Loss on disposal of assets	(1,797)	(11,268)
	<b>(1,797)</b>	<b>(11,268)</b>
<b>Profit before income tax</b>	<b>552,293</b>	<b>942,772</b>

## Coonamble Bowling Club Limited

ABN: 99 000 972 172

### Bar Detailed Trading Profit and Loss Statement For the Year Ended 31 May 2022

	2022	2021
	\$	\$
<b>Sales</b>	<b>607,000</b>	<b>674,187</b>
<b>Cost of sales</b>		
Opening stock	23,969	13,749
Purchases	278,648	300,770
Closing stock	(22,529)	(23,969)
<b>Cost of goods sold</b>	<b>280,088</b>	<b>290,550</b>
<b>Gross profit</b>	<b>326,912</b>	<b>383,637</b>
<b>Gross profit (%)</b>	<b>53.86 %</b>	<b>56.90 %</b>
<b>Less: Direct expenses</b>		
Repairs and maintenance	349	1,437
Superannuation contributions	20,666	26,277
Wages	274,565	320,254
<b>Total direct expenses</b>	<b>295,580</b>	<b>347,968</b>
<b>Net profit / (loss)</b>	<b>31,332</b>	<b>35,669</b>

## Coonamble Bowling Club Limited

ABN: 99 000 972 172

### Poker Machine Detailed Trading Profit and Loss Statement For the Year Ended 31 May 2022

	2022	2021
	\$	\$
<b>Poker machine income</b>	<b>2,029,961</b>	<b>2,320,826</b>
<b>Less: Direct expenses</b>		
Data monitoring system	17,572	15,338
Poker machine tax	283,574	396,179
Repairs and maintenance	34,927	44,806
<b>Total direct expenses</b>	<b>336,073</b>	<b>456,323</b>
<b>Net profit / (loss)</b>	<b>1,693,888</b>	<b>1,864,503</b>

## Coonamble Bowling Club Limited

ABN: 99 090 972 172

### Catering Detailed Trading Profit and Loss Statement For the Year Ended 31 May 2022

	2022	2021
	\$	\$
Catering and coffee income	562,259	641,588
Cost of sales		
Opening stock	2,000	2,000
Purchases	330,167	318,252
Closing stock	(2,000)	(2,000)
Cost of goods sold	330,167	318,252
Gross profit	232,092	323,336
Gross profit (%)	41.28 %	50.40 %
Less: Direct expenses		
Gas	14,069	15,594
Repairs and maintenance	847	1,777
Superannuation contributions	19,789	20,480
Wages	253,987	275,602
Other	1,650	-
Total direct expenses	290,342	313,453
Net profit / (loss)	(58,250)	9,883