



BODALLA BOWLING & RECREATION CLUB LIMITED

ACN 001 270 908

(A Company Limited by Guarantee)

FINANCIAL REPORT FOR THE YEAR ENDED 31 MAY 2023

CONTENTS

	PAGE NO
Information for Members	2
President's Report.....	3
Treasurer's Report	3
Appendix A - Financial Statements	4



BODALLA BOWLING & RECREATION CLUB LIMITED
ACN 001 270 908

PATRON. D MCPHEE

LIFE MEMBERS. CHARLES HENRY*
NOEL LICKISS*
GEOFFREY PARSONS*
KEITH LAVIS *
DONALD MCPHEE
MICHAEL MOORE
LEONARD LAWLER.

OFFICE BEARERS 2022-2023

CHAIRPERSON. KEN FITZPATRICK / RODNEY FOKES
VICE CHAIRPERSON. DENNIS HERITAGE
TREASURER. IAN McINTOSH
DIRECTORS. MALCOLM COLE
DENE HAWKE
JASON HOSSACK
TREVOR NOCK
NEIL VERNER

* DECEASED.

IMPORTANT NOTICE

All members should be aware of the laws relating to intoxication in Clubs. It is against the law to sell or supply alcohol to an intoxicated person. This means that if you are intoxicated;

- (a) The Club cannot sell you alcohol; and
- (b) Somebody else cannot buy alcohol for you.

Furthermore, it is against the law to be on the premises while intoxicated.

You are able to enjoy a few drinks without being intoxicated. Intoxication is NOT measured by the 0.05 limit used for breath testing. It is measured by your behaviour. Some indicators would be that you having trouble speaking, standing up or handling your change. A further indicator may be that you are loud and quarrelsome.

Our staff and supervisors are authorised to determine if a customer is intoxicated and may refuse service or ask them to leave.

The management and directors offer full support to any staff member who has to refuse service to an intoxicated person. So please be careful not to put yourself and the Club in this awkward situation.



BODALLA BOWLING & RECREATION CLUB LIMITED
ACN 001 270 908

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Bodalla Bowling & Recreational Club Limited will be held in the Clubhouse on Sunday the 24th September 2023 at 10.00am.

The Business of the Annual General Meeting shall be as follows;

1. Apologies.
2. To confirm the Minutes of the previous Annual General Meeting.
3. To receive & consider the President's report & Directors declaration.
4. To receive & consider the financial statements & the independent auditor's review report to the members for the year ended 31 May 2023.
5. To elect the Board of Directors for the ensuing year in accordance with the Constitution.
6. To elect a Patron.
7. That pursuant to the Registered Clubs Act, the members approved and agree:
 - (a) That the Club President or their nominated representative may authorise and announce, at his/her discretion, the provision of free refreshments for a short period to all members and guests in attendance for special occasions throughout the year.
 - (b) That the members acknowledge that the benefits in paragraph (a) above are not available generally but are only for those who are in attendance in the Club at the time of the stated announcement.

Explanatory notes to members for Resolutions 7

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

1. The purpose of Resolution # 7 is to meet the disclosure requirements of the Registered Clubs Act. It relates to expenditure shown in the Club's Annual Accounts in previous years approved by the members when the annual accounts have been adopted. The adoption of this Resolution by members will confirm and set an upper limit on the amount to be expended, and will meet the disclosure requirements of the Registered Clubs Act.
 2. To be passed each resolution must receive votes in favour from not less than a simple majority of the members, who being entitled to do so, vote in person at the meeting.
8. To deal with Notices of Motion of which due notice has been given.
 9. To receive recommendations from the Members for the consideration of the incoming Board of Directors & to discuss any matters brought forward of which due notice has been received (i.e. General Business.)

By Order of the Board



BODALLA BOWLING & RECREATION CLUB LIMITED

ACN 001 270 908

NOMINATIONS FOR THE BOARD OF DIRECTORS: BODALLA BOWLING AND RECREATION CLUB 2023 / 2024

The following nominations for the Board of Directors have been received:

President:	Rodney Fokes
Vice President:	Dennis Heritage
Treasurer:	Ian McIntosh
Directors:	Dene Hawke
	Trevor Nock
	Jason Hossack

The constitution of the Bodalla Bowling and Recreation Club Ltd calls for a minimum of five and not more than nine Directors. As all positions have not been filled, nominations will be taken from the floor at the AGM.

MEMBERS PLEASE NOTE

The financial report for the year ended 31 May 2023 is available from the Club's website. A printed copy of the financial report is available from the Club. Members are required to advise the Secretary, in writing, seven (7) days prior to the date of the Annual General Meeting of any query relating to the Financial Accounts on which further information may be required. Such information will be extracted from the records and be available at the Annual General meeting.

BODALLA MEN'S BOWLING CLUB

Notice is hereby given that the Annual General Meeting of the Bodalla Men's Bowling Club will be held at the conclusion of the Annual General Meeting of the Registered Club held on the same date.

Michael Moore
Secretary
14th August 2023



BODALLA BOWLING & RECREATION CLUB LIMITED
ACN 001 270 908

PRESIDENT'S REPORT 2022/2023

Members,

This year has been very demanding due to the current economic environment but I am pleased to report the club is in a very sound position.

These results are not achieved without careful planning and management to which I would like to thank our Secretary Manager Mr Michael Moore and the Board Members for their astute decisions.

The Club continues to upgrade and improve facilities for the members I will list some of the upgrades that have taken place, The car park has been resealed, The flooring behind the bar and the flooring in the kitchen has been completely replaced, new pipework and guttering has been installed to capture rainwater for our storage tanks all of these projects were done at considerable costs and have been paid for.

The Club Championships are underway but are not finished at this time.

I would like to thank Simon, Carmen and staff for their efforts in the Restaurant.

All of the staff at the club are to be complimented on their efforts throughout the year.

The main focus of the Club is to provide a pleasant and safe environment for our members and their guests to enjoy

Rod Fokes
President

TREASURER'S REPORT 2022/2023

Members,

The outcome for the 2022-23 financial year reflects a demanding economic environment, the operating deficit for the year is \$38,352. This compares to an operating deficit of \$18,453 for the 2021-22 year. Income for the year is \$1,048,871 - this compares \$945,840 for the previous year. The board is satisfied with this outcome and acknowledges the strong support of members in the circumstances faced.

The club remains debt free with a cash position of \$523,981 as at 31 May 2023. The cash position at end 2021-22 was \$575,991. The board sees this as a very sound position noting expenditure during the year on significant club maintenance.

The club has continued to improve as a facility for both bowling and non-bowling members in the 2022-23 year, and the board and management will continue to focus on maintaining and improving the club environment in a financially responsible manner.

I wish to thank board members, Secretary Manager Michael Moore, all staff and the restaurant operation for their work during the year- in particular Michael Moore for his commitment to the ongoing success of your club.

I look forward to your continued strong support for your club in the coming year.

Ian McIntosh
Treasurer

Bodalla Bowling & Recreation Club Limited

ACN: 001 270 908

ABN: 79 672 635 185

APPENDIX A

Financial Statements

For the year ended 31 May 2023

Bodalla Bowling & Recreation Club Limited

Table of contents

For the year ended 31 May 2023

Directors' report	2
Auditor's independence declaration	5
Statement of income and retained earnings	6
Statement of financial position	7
Statement of cash flows	8
Notes to the financial statements	9
Directors' declaration	18
Independent audit report	19
Supplementary information	21

Bodalla Bowling & Recreation Club Limited

Directors' report

31 May 2023

The directors present their report on Bodalla Bowling & Recreation Club Limited for the financial year ended 31 May 2023.

Information on directors

The names of each person who has been a director during the year and to date of the report are:

Rodney FOKES

Qualifications	Retired
Date of Appointment	27 September 2015

Dene HAWKE

Qualifications	Retired Businessman
Date of Appointment	24 September 2017

Dennis HERITAGE

Qualifications	Retired Public Servant
Date of Appointment	25 September 2011

Jason HOSSACK

Qualifications	Retired
Date of Appointment	30 September 2018

Ian McINTOSH

Qualifications	Retired Public Servant
Date of Appointment	25 September 2011

Neil VERNER

Qualifications	Retired
Date of Appointment	26 September 2021

Trevor NOCK

Qualifications	Retired
Date of Appointment	27 September 2022

Malcolm COLE

Qualifications	Retired Businessman
Date of Resignation	17 July 2023

Ken FITZPATRICK

Qualifications	Retired
Date of Resignation	14 November 202

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

Bodalla Bowling & Recreation Club Limited

Directors' report

31 May 2023

Principal activities

The principal activity of Bodalla Bowling & Recreation Club Limited during the financial year was that of a Registered Club and provision of sporting facilities.

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

Short term objectives

The Company's short term objectives are to provide quality Club and bowling facilities in Bodalla for the benefit of members and guests.

Long term objectives

The Company's long term objectives are to continue to provide quality Club and bowling facilities in Bodalla for the benefit of members and guests.

Strategy for achieving the objectives

To achieve these objectives, the Company adopts current licensed club industry practices and strategies to ensure that the short and long term objectives are met.

How principal activities assisted in achieving the objectives

The principal activities assisted the Company in achieving its objectives by providing quality Club and bowling facilities in Bodalla for the benefit of members and guests.

Performance measures

The following measures are used within the Company to monitor performance:

- the quality of the service and facilities provided to members;
- the ability to generate strong cash flows from its operating activities;
- the trading and overall financial result; and
- the stability of the balance sheet with respect to the Company's liquidity.

Members' guarantee

Bodalla Bowling & Recreation 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 who ceased to be a member in the year prior to the winding up, is limited to \$7 for members, subject to the provisions of the company's constitution. At 31 May 2023 the collective liability of members was \$4,158 (2022: \$4,340).

Significant changes in state of affairs

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

Bodalla Bowling & Recreation Club Limited

Directors' report

31 May 2023

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Meetings of directors

	Number eligible to attend	Number attended
Rodney FOKES	12	11
Ian McINTOSH	12	12
Jason HOSSACK	12	8
Dennis HERITAGE	12	10
Dene HAWKE	12	7
Malcolm COLE	12	6
Neil VERNER	12	8
Trevor NOCK	8	7
Ken FITZPATRICK	5	4

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 2023 has been received and can be found on page # of the financial report.

Signed in accordance with a resolution of the Board of directors.

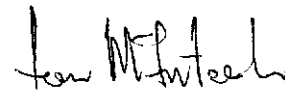
Rodney FOKES

Director



Ian McINTOSH

Director



Dated: 14 August 2023



Auditor's Independence Declaration to the Directors of Bodalla Bowling & Recreation Club Limited

I declare that, to the best of my knowledge and belief, during the year ended 31 May 2023, 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.

KOTHES
Chartered Accountants

A handwritten signature in black ink, appearing to read 'Simon Byrne', is written over a horizontal line.

SIMON BYRNE
Partner
Registered Company Auditor (#153624)
BODALLA
14 August 2023



CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

Liability limited by a scheme
approved under Professional
Standards Legislation

DIRECTORS
Simon Byrne
Fiona Dunham
Ben Marshman
Gary Pearce
Kevin Philistin
Gary Skelton

BECA
MERIMBULA
EDEN
BOMBALA
BERMACUI
COOMA
JINDABYNE

T 02 6491 6491
admin@kothes.com.au
77 Main St, Merimbula NSW 2548
PO Box 21 Bega NSW 2550
www.kothes.com.au
Kothes Chartered Accountants
ABN 36 472 755 795

Independent Regional Member of Walker Wayland Australasia Limited

Bodalla Bowling & Recreation Club Limited

Statement of income and retained earnings

For the year ended 31 May 2023

	Note	2023 \$	2022 \$
Revenue	5	1,048,871	945,840
Finance income - interest on cash at bank		2,808	696
Other income - surplus on disposal of fixed assets		8,000	-
Cost of sales		(372,306)	(293,996)
Employee benefit expenses		(383,987)	(357,672)
Depreciation and amortisation		(103,413)	(101,180)
Insurance		(12,400)	(12,165)
TAB expenses		(9,301)	(5,919)
Repairs and maintenance		(71,296)	(72,704)
Auditor's remuneration		(12,100)	(11,500)
Fundraising expenses		(38,370)	(31,069)
Light and power		(23,189)	(18,639)
Members promotions		(19,515)	(17,810)
Trophies		(5,798)	(4,994)
Other expenses		(46,356)	(37,341)
(Deficit) before income tax		(38,352)	(18,453)
Income tax	3.a	-	-
(Deficit) for the year		(38,352)	(18,453)
Retained earnings			
Result for the year		(38,352)	(18,453)
Opening balance		963,084	981,537
Retained earnings at the end of the year		924,732	963,084

The accompanying notes form part of these financial statements.

Bodalla Bowling & Recreation Club Limited

Statement of financial position

As at 31 May 2023

	Note	2023 \$	2022 \$
Assets			
Current assets			
Cash and cash equivalents	6	523,981	575,991
Inventories - stock on hand		31,493	22,248
Prepayments		11,406	10,903
Total current assets		566,880	609,142
Non-current assets			
Property, plant and equipment	7	547,875	527,218
Total non-current assets		547,875	527,218
Total assets		1,114,755	1,136,360
Liabilities			
Current liabilities			
Trade and other payables	8	62,104	55,015
Provision for poker machine jackpots		12,816	12,898
Employee benefits	9	114,617	102,473
Member subscriptions in advance		486	2,890
Total current liabilities		190,023	173,276
Total liabilities		190,023	173,276
Net assets		924,732	963,084
Equity			
Retained earnings		924,732	963,084
Total equity		924,732	963,084

The accompanying notes form part of these financial statements.

Bodalla Bowling & Recreation Club Limited

Statement of cash flows
For the year ended 31 May 2023

	2023	2022
	\$	\$
Cash flows from operating activities:		
Receipts from customers and members	1,153,135	1,041,741
Payments to suppliers and employees	(1,091,883)	(939,407)
Interest received	2,808	696
Net cash flows from/(used in) operating activities	64,060	103,030
Cash flows from investing activities:		
Proceeds from disposal of property, plant and equipment	8,000	-
Purchase for property, plant and equipment	(124,070)	(34,294)
Net cash provided by/(used in) investing activities	(116,070)	(34,294)
Net increase/(decrease) in cash and cash equivalents	(52,010)	68,736
Cash and cash equivalents at beginning of year	575,991	507,255
Cash and cash equivalents at end of financial year	523,981	575,991

The accompanying notes form part of these financial statements.

Bodalla Bowling & Recreation Club Limited

Notes to the financial statements

For the year ended 31 May 2023

1. Introduction

The financial report covers Bodalla Bowling & Recreation Club Limited as an individual entity. Bodalla Bowling & Recreation Club Limited is a Not-for-profit Company limited by guarantee, incorporated and domiciled in Australia. The company was incorporated on 30 January 1975 (# 001 270 908) under the NSW Companies Act, 1961, NSW. It is registered with the Australian Business Register - Australian Business Number 79 672 635 185 and is registered for Goods & Services Tax purposes. The registered office and principal place of business of the company is 9 Potato Point Road, BODALLA, NSW, 2545.

The functional and presentation currency of Bodalla Bowling & Recreation Club Limited is Australian dollars.

The financial report was authorised for issue by the Directors on 14 August 2023.

Comparatives are consistent with prior years, unless otherwise stated.

2. Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001*.

The Company has adopted AASB 1060 General Purpose Financial Statements - Simplified Disclosure for the first time in these statements. Previously the Company prepared statements in accordance with Australian Accounting Standards - Reduced Disclosure Requirements. The change has no impact on the recognition and measurement of amounts in the financial statements. Some disclosures have been added or amended in line with the requirements of AASB 1060.

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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

3. Summary of significant accounting policies

a. Income tax

The Company is a Not-for-profit Entity with a main objective of providing bowling facilities in Bodalla NSW. The Board has reviewed its income tax status and have assessed the Company to be exempt from income tax under section 50-45 of the Income Tax Assessment Act, 1997 (Cth). Consequently, no provision for taxation has been made in the financial statements.

Bodalla Bowling & Recreation Club Limited

Notes to the financial statements

For the year ended 31 May 2023

b. Revenue

i. Revenue from contracts with customers

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.

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.

ii. Specific revenue streams

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

Sales and services revenue

Sale revenue includes bar sales, poker machine income, greens income and TAB income. All of the services and goods for these revenue items are provided to customers at the time of the sale and income is accounted for at that time. If deposits are held for any of these revenue items a liability is booked until the service or goods have been provided to the customer and then as income.

Membership income

Membership income is received in advance for the period of membership paid for. A liability is booked for membership income received in advance with the income spread over the membership period paid for.

iii. Other income

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

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). Receivables and payables are stated inclusive of GST.

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 taxation authority is classified as operating cash flows.

d. 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.

Bodalla Bowling & Recreation Club Limited

Notes to the financial statements

For the year ended 31 May 2023

e. Inventories

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

f. Property, plant and equipment

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

i. Land and buildings

Land and buildings are measured using the cost model.

ii. Plant and equipment

Plant and equipment are measured using the cost model.

iii. Depreciation

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

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed asset class	Useful life
Buildings	40 years
Plant and equipment	3 to 15 years

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.

When an asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

g. Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

h. Employee benefits

Provision is made for the Company's liability for employee benefits, those 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, plus related on-costs.

Bodalla Bowling & Recreation Club Limited

Notes to the financial statements

For the year ended 31 May 2023

i. Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument. On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

i. Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - equity instrument (FVOCI - equity)
- fair value through other comprehensive income - debt investments (FVOCI - debt)

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Amortised cost

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position. Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment. Interest income is recognised in profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for financial assets measured at amortised cost. When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information. The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk. The Company uses the presumption that a financial asset is in default when the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held). Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Bodalla Bowling & Recreation Club Limited

Notes to the financial statements

For the year ended 31 May 2023

Trade receivables and contract assets

Impairment of trade receivables and contract assets have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and contract asset and multiplied this by the amount of the expected loss arising from default. The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance. Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

ii. Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method. The financial liabilities of the Company comprise of trade payables.

4. 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. There are no significant estimates and judgements which would have a significant effect on the financial statements.

5. Auditor's remuneration

	2023	2022
	\$	\$
Audit of the financial statements (paid in 2024 financial year)	11,800	-
Review of the financial statements (paid in 2023 financial year)	-	11,800

Bodalla Bowling & Recreation Club Limited

Notes to the financial statements

For the year ended 31 May 2023

6. Revenue and other income

a. Revenue from continuing operations

	2023	2022
	\$	\$
Revenue from contracts with customers		
Bar sales	655,885	526,079
Poker machine receipts and rebate	319,564	329,931
TAB commission	9,556	5,357
Fundraising income	36,569	34,478
Green fees	10,383	9,229
Member subscriptions	6,732	8,004
Catering	1,018	776
Reimbursements	8,814	6,916
Sundry income	350	894
	1,048,871	921,664
Revenue from other sources		
Grants	-	1,100
NSW COVID-19 grants	-	23,076
	-	24,176
	1,048,871	945,840

7. Cash and cash equivalents

a. Cash and cash equivalent details

	2023	2022
	\$	\$
Cash at bank and on hand	426,800	479,581
Short term deposit	97,181	96,410
	523,981	575,991

b. Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash and cash equivalents	523,981	575,991
---------------------------	---------	---------

Bodalla Bowling & Recreation Club Limited

Notes to the financial statements

For the year ended 31 May 2023

8. Property, plant and equipment

a. Property, plant and equipment details

Summary	2023	2022
	\$	\$
Freehold land at cost	2,000	2,000
Buildings		
At cost	889,115	812,630
Accumulated depreciation	(497,595)	(461,902)
Total Buildings	391,520	350,728
Greens		
At cost	59,004	59,004
Accumulated depreciation	(56,454)	(56,120)
Total Greens	2,550	2,884
Plant and equipment		
At cost	434,029	433,218
Accumulated depreciation	(376,208)	(349,404)
Total Plant and equipment	57,821	83,814
Greens plant and equipment		
At cost	76,370	76,098
Accumulated depreciation	(68,502)	(64,169)
Total Greens plant and equipment	7,868	11,929
Poker machines		
At cost	429,256	405,901
Accumulated depreciation	(343,140)	(330,038)
Total Poker machines	86,116	75,863
	547,875	527,218

Core Assets

All land and buildings of the Company is considered Core Property as per the Registered Clubs Act.

Land and Buildings

Land & Buildings were valued on 29 June 2016 for financial reporting and insurance purposes by an independent registered valuer. The valuation for financial reporting purposes was \$920,000 which far exceeds the book value.

Bodalla Bowling & Recreation Club Limited

Notes to the financial statements

For the year ended 31 May 2023

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

2023	Land \$	Buildings \$	Greens \$	Greens plant and equipment \$	Plant and equipment \$	Poker machines \$	Total \$
Opening balance	2,000	350,728	2,884	11,929	83,814	75,863	527,218
Additions	-	76,485	-	272	811	46,502	124,070
Depreciation	-	(35,693)	(334)	(4,333)	(26,804)	(36,249)	(103,413)
Closing balance	2,000	391,520	2,550	7,868	57,821	86,116	547,875

9. Trade and other payables

Current	2023 \$	2022 \$
Trade payables	33,753	15,145
GST payable	(400)	5,384
Sundry payables and accrued expenses	28,751	20,986
Poker machine liability	-	13,500
	62,104	55,015

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

10. Employee benefits

a. Employee benefit details

Current	2023 \$	2022 \$
Long service leave	73,689	69,814
Annual leave	40,928	32,659
	114,617	102,473

Bodalla Bowling & Recreation Club Limited

Notes to the financial statements

For the year ended 31 May 2023

11. 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 \$7 each towards meeting any outstanding obligations of the Company. At 31 May 2023 the number of members was 594 (2022: 620).

12. Key management personnel disclosures

The directors did not receive any remuneration from the company during the year other than reimbursement of out of pocket expenses that have been fully substantiated.

Other key management personnel transactions

The Company is run by the Board of Directors. All major business decisions are made by the Board. The day to day business of the Company is run by the employees of the Company. As all major business decisions are made by the Board, no key management personnel disclosures are deemed appropriate.

13. Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 2023 (2022: None).

14. Related parties

a. The Company's main related parties are as follows:

Key management personnel - refer to Note 12.

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. The directors did not receive any remuneration from the company during the year other than reimbursement of out of pocket expenses that have been fully substantiated.

Bodalla Bowling & Recreation Club Limited

Directors' declaration

The directors of the Company declare that:

The financial statements and notes for the year ended 31 May 2023 are in accordance with the *Corporations Act 2001* and:

- comply with Australian Accounting Standards - Simplified Disclosures; and
- give a true and fair view of the financial position as at 31 May 2023 and of the performance for the year ended on that date of the Company.

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.

Rodney FOKES
Director



Dated: 14 August 2023

Ian McINTOSH
Director





Independent Audit Report to the members of Bodalla Bowling & Recreation Club Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Bodalla Bowling & Recreation Club Limited (the Company), which comprises the statement of financial position as at 31 May 2023, the statement of income and retained earnings 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 2023 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 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 (including Independence Standards)* (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 are responsible for the other information. The other information obtained at the date of this auditor's report is included in the annual report, (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. 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 Disclosures 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.



CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

Liability limited by a scheme
approved under Professional
Standards Legislation

DIRECTORS

Simon Byrne
Fiona Dunham
Ben Marshman
Gary Pearce
Kevin Philistin
Gary Skelton

BEGA
MERIMBULA
EDEN
BOMBALA
BERMAGUI
COOMA
JINDABYNE

T 02 6491 6491
admin@kothes.com.au
77 Main St. Merimbula NSW 2548
PO Box 21 Bega NSW 2550
www.kothes.com.au
Kothes Chartered Accountants
ABN 36 472 755 795

Independent Regional Member of Walker Wayland Australasia Limited

Independent Audit Report to the members of Bodalla Bowling & Recreation Club Limited (Continued)

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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

KOTHES
Chartered Accountants

A handwritten signature in black ink, appearing to read 'S. Byrne', written in a cursive style.

SIMON BYRNE
Partner
Registered Company Auditor (#153624)
BODALLA
14 August 2023



Supplementary Information For the Year Ended 31 May 2023

The additional financial data presented on the following pages 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 2023. 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 Bodalla Bowling & Recreation Club Limited) in respect of such data, including any errors or omissions therein however caused.

KOTHES
Chartered Accountants

A handwritten signature in black ink, appearing to read 'S Byrne'.

SIMON BYRNE
Partner
Registered Company Auditor (#153624)
BODALLA
14 August 2023



CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

Liability limited by a scheme
approved under Professional
Standards Legislation

DIRECTORS
Simon Byrne
Fiona Dunham
Ben Marshman
Gary Pearce
Kevin Philistin
Gary Skelton

BEGA
MERIMBULA
EDEN
BOMBALA
BERMAGUI
COOMA
JINDABYNE

T 02 6491 6491
admin@kothes.com.au
77 Main St, Merimbula NSW 2548
PO Box 21 Bega NSW 2550
www.kothes.com.au
Kothes Chartered Accountants
ABN 36 472 755 795

Independent Regional Member of Walker Wayland Australasia Limited

Bodalla Bowling & Recreation Club Limited

A.C.N 001 270 908

Revenue Account**For the Year Ended 31 May 2023**

	2023	2022
	\$	\$
Income		
Bar trading account	124,890	72,228
Sundry bar trading account	(14,002)	(10,502)
Poker machine account	272,498	290,734
TAB trading account	256	(562)
Catering	1,018	776
Fundraising income	36,569	34,478
Green fees	10,383	9,229
Interest income	2,808	696
Member subscriptions	6,732	8,004
Reimbursements	8,814	6,916
Sundry income	350	894
Gain on disposal of assets	8,000	-
Grants	-	1,100
NSW COVID-19 grants	-	23,076
Total income	458,316	437,067

Bodalla Bowling & Recreation Club Limited

A.C.N 001 270 908

Revenue Account

For the Year Ended 31 May 2022

	2023	2022
	\$	\$
Less: Expenses		
Advertising and promotions	130	570
Affiliation fees	5,477	5,345
Artists and bands	850	-
Audit and accounting expenses	12,100	11,500
Bank charges	3,793	2,814
Bowls apparel	1,068	-
Catering functions	2,311	928
Computer processing	761	715
Depreciation - Buildings	35,693	34,599
Depreciation - Furniture and fixtures	334	1,056
Depreciation - Greens plant and equipment	4,333	4,116
Depreciation - Plant and equipment	26,804	30,393
Donations, sponsorship and welfare	282	2,264
District bowling fees	888	30
Filing fees	517	740
Fundraising expenses	38,370	31,069
Insurance - General	12,400	12,165
Insurance - Workers compensation	8,604	8,450
Licences	1,823	259
Light and power	23,189	18,639
Long service leave	3,875	14,412
Members promotions	8,697	8,490
Members number draw	10,818	9,319
Postage and stationery	4,198	2,910
Rates and taxes	7,865	6,322
Repairs and maintenance - Clubhouse	39,545	37,728
Repairs and maintenance - Greens and grounds	5,780	10,670
Repairs and maintenance - Greens plant	6,583	10,268
Repairs and maintenance - Plant	302	-
Security	7,257	8,275
Staff expenses	570	-
Sundry expenses	150	-
Superannuation contributions	28,696	28,532
Telephone	2,272	2,313
Trophies	5,798	4,994
Wages - Cleaners	34,218	28,655
Wages - Groundsman	86,036	81,809
Wages - Administration	53,391	27,829
Waste removal	10,890	7,342
Total Expenses	496,668	455,520
Result before income tax	(38,352)	(18,453)

Bodalla Bowling & Recreation Club Limited

A.C.N 001 270 908

For the Year Ended 31 May 2022

Detailed trading account

	2023	2022
	\$	\$
BAR		
Sales revenue		
Sales	<u>651,169</u>	<u>522,341</u>
Cost of sales		
Opening stock	19,830	22,945
Purchases	354,368	272,161
Freight	6,134	4,482
Closing stock	<u>(26,776)</u>	<u>(19,830)</u>
Cost of goods sold	<u>353,556</u>	<u>279,758</u>
Gross profit	<u>297,613</u>	<u>242,583</u>
Less: Direct expenses		
Replacements	32	-
Wages	168,597	167,987
Wastage	2,065	1,870
Unders and overs	<u>2,029</u>	<u>498</u>
	<u>172,723</u>	<u>170,355</u>
Net profit / (loss)	<u>124,890</u>	<u>72,228</u>
BAR - SUNDRIES		
Sales revenue		
Sales	<u>4,715</u>	<u>3,737</u>
Cost of sales		
Purchases	<u>18,717</u>	<u>14,239</u>
Cost of goods sold	<u>18,717</u>	<u>14,239</u>
Net profit / (loss)	<u>(14,002)</u>	<u>(10,502)</u>

Bodalla Bowling & Recreation Club Limited

A.C.N 001 270 908

For the Year Ended 31 May 2022

Detailed trading account

	2023	2022
	\$	\$
POKER MACHINES		
Income		
Poker machines	312,588	318,724
Rebates	17,180	17,180
	<u>329,768</u>	<u>335,904</u>
Less: Direct expenses		
Depreciation	36,249	31,016
Repairs and maintenance	12,284	5,973
Poker machine monitoring	8,197	6,691
Poker machine reporting	540	1,490
	<u>57,270</u>	<u>45,170</u>
Net profit / (loss)	<u><u>272,498</u></u>	<u><u>290,734</u></u>
TAB		
Income		
TAB commission	9,557	5,357
	<u>9,557</u>	<u>5,357</u>
Less: Direct expenses		
Stationery	110	-
Sky channel	9,191	5,919
	<u>9,301</u>	<u>5,919</u>
Net profit / (loss)	<u><u>256</u></u>	<u><u>(562)</u></u>