



ROBERTSON BOWLING CLUB LIMITED
A.B.N 98 001 068 168

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

ROBERTSON BOWLING CLUB LIMITED

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Robertson Bowling Club Ltd

President's report

30 June 2021

Another challenging year for the Club due to Covid lockdowns and restrictions. Our patronage and revenue were down however, we increased our profit slightly so this was good for the Club.

I was elected interim President in November 2020 and formally elected at the Extraordinary General Meeting in February 2021. Since then I have been mainly working on repairs and maintenance of the Club and continuing to perform my volunteer activities. I wish to say a big thank you to all the volunteers who donate their time and effort to the Club, without their help we would struggle to survive. I also thank the staff for their support in maintaining the running of the Club in this difficult time. I look forward to the Robertson Bowling club continuing to be successful and playing an important part of the community for the members.



Brian Robinson

President

Dated: 16th of December 2021

Robertson Bowling Club Ltd

Secretary's Report

30 June 2021

The 12 months to 30 June 2021 proved to be another challenging one for the Club with Covid lockdown restrictions causing cancellation of events, loss of revenue and limited opportunities for bowls. But in true Robertson spirit we pulled through and the Club made a profit of over \$50,000 for the 2020/21 year, a slight increase on the previous year.

An interim Board was elected in November 2020 and ratified at an Extraordinary General Meeting in February 2021. This saw an almost completely new Board elected and I wish to express my appreciation of the efforts of all Board members over the year. Without the tireless work of the many volunteers we have, the Club would struggle, and the Board expresses its appreciation of your efforts.

The Three Spuds Bistro continues to offer an attractive proposition – its many themed weeks of international cuisine has been a boost to the Club. The 7-course menu for Mother's Day will live long in the memory of those who attended.

An ambitious schedule of live entertainment was planned for the year and was starting to be successful but Covid got in the way, resulting in many cancellations. We may try again in 2022

We welcomed one new staff member and our staff are gradually being given more training so we can offer a more customer-focussed service to members and guests.

There were some minor improvements and repairs to the Club over the year. In coming months, we should see major improvements with the shade sails, new solar panels and more planned for 2022

It has been a challenging but profitable year for the Club and on behalf of the Board, I wish to thank all members for their contribution to the success of Robertson Bowling Club.



Stephen Bruce

Secretary

Dated: 16th of December 2021

Robertson Bowling Club Ltd

Bowls Secretary's report

30 June 2021

With Pennants cancelled after only 2 rounds in 2020, everyone was uncertain what 2021 would bring but we managed a full season of Pennants. Robertson fielded a team in grade 6 again and finished one win from winning the Section. We lost to Camden who won the Section and went on to win the Zone as well (State Finals won't be played until March 2022 due to Covid).

We have recruited some new bowlers over the year but lost a few as well to relocation and sadly, death. We intend to field a team in Pennants in 2022 but due to changes made by Bowls NSW, Pennants in 2022 won't be until July or August as Bowls NSW is moving to a financial year basis instead of the existing calendar year.

This will leave a big hole in the first half of 2022 and we will need to change our schedule completely. Competitions such as Crowe Brenning and Eric Plain will probably now be played early in 2022.

Covid caused the cancellation of the Potato Triples in 2021 but we expect to be back bigger and better in 2022.

Winners for 2021 are as follows:

Major Singles Winner:	Ian Bradburn
Major Pairs Winners:	Michael Frost and Graham Tutt
Major Triples Winners:	Guido Federico, Ian Hunt and Ken Oliver
Major Fours Winners:	TBA



Stephen Bruce,

Bowls Secretary

Dated: 16th of December 2021

Christine Wortley,

Assistant Bowls Secretary

Dated: 16th of December 2021

ROBERTSON BOWLING CLUB LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2021

Your directors present this report on the company for the financial year ended 30 June 2021.

Directors

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

Name	Position	Appointed/Resigned
G J Tutt	President	Resigned 22 November 2020
J Murphy-Cann	Director	Resigned 27 February 2021
G Arnold	Director, Secretary	Resigned 22 November 2020
E Molan	Director, Treasurer	Resigned 22 November 2020
D Denney	Director	Resigned 22 November 2020
B Robinson	President, Director	(Interim from 23 November 2020) Appointed 28 February 2021
W Bleeker	Vice President	Appointed 28 February 2021
E Green	Vice President	Appointed 28 February 2021
S Bruce	Secretary	(Interim from 23 November 2020) Appointed 28 February 2021
G Federico	Treasurer	Appointed 28 February 2021
C Wortley	Director	(Interim from 23 November 2020) Appointed 28 February 2021
G Bell	Director	Appointed 28 February 2021
J Fisk	Director	(Interim from 23 November to 22 February 2021)
R Ligacs	Director	
J Morrison	Director	

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

Principal Activities

The principal activity of Robertson Bowling Club Ltd during the financial year was that of a registered club.

Short-term and Long-term Activities

The company's short term objectives are to:

- The Club's short-term objective is to attract and retain members to the Club.

The company's long term objectives are to:

- The Club's long-term objective is to identify and implement commercial activities that involve and improve the sporting and social opportunities of members and residents of the Robertson area.

Strategies

To achieve its stated objectives, the company has adopted the following strategies:

- Develop a community facility to support members and residents of the Robertson area.
- Develop and maintain prudent operating and capital expenditure budgets.
- Develop opportunities for members and guests to increase their use of the Club's facilities.

Key Performance Measures

The Club measures its performance through quantitative and qualitative analysis.

ROBERTSON BOWLING CLUB LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2021

Information on Directors (as at 30 June 2021)

Name	Occupation/Qualification	Director Experience
Brian Robinson	Retired	7 months
Robert Ligacs	Retired	2 years and 7 months
Will Bleeker	Retail Sales	30 years
Guido Federico	Retired	4 months
Georgie Bell	Retired	4 months
Emma Green	Retail Sales	6 Years and 7 months
Janet Morrison	Retired	4 months
Christine Wortley	Retired	7 months
Stephen Bruce	Retired	3 years and 7 months

Meetings of Directors

During the financial year, 12 meetings of directors were held. Attendances by each director were as follows:

Name	Directors' Meetings	
	Number eligible to attend	Number attended
G Arnold	4	4
G Bell	4	4
W Bleeker	4	3
D Denney	4	4
G Federico	4	4
J Fisk	4	4
E Green	12	10
R Ligacs	12	10
E Molan	4	4
J Morrison	12	12
J Murphy-Cann	4	2
B Robinson	8	8
G Tutt	4	4
C Wortley	8	8
S Bruce	8	8

ROBERTSON BOWLING CLUB LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2021

Members' Guarantee

Robertson Bowling Club Ltd is incorporated under the *Corporations Act 2001* 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 \$5 for members, subject to the provisions of the company's constitution. At 30 June 2021 the number of members was 671 (2020:610).

Auditor's Independence Declaration

The lead auditor's independence declaration in accordance with section 307C of the

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



Brian Robinson
President



Stephen Bruce
Secretary

Dated: 16th of December 2021

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE *CORPORATIONS ACT 2001***

To the Directors of Robertson Bowling Club Ltd

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Robertson Bowling Club Ltd. As the lead audit partner for the review of the financial report of Robertson Bowling Club Ltd for the year ended 30 June 2021, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- a) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b) any applicable code of professional conduct in relation to the review.

Kelly Partners (South West Sydney) Partnership



Daniel Kuchta

Registered Auditor Number 335565

Campbelltown

Dated this 16th of December 2021

ROBERTSON BOWLING CLUB LIMITED

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Revenue		412,218	380,722
Cost of sales		(209,926)	(193,105)
Gross profit		202,292	187,617
Other income	2	443,428	396,320
Administrative expenses		(194,475)	(181,634)
Bar expenses		(197,846)	(166,007)
Poker machine expenses		(39,558)	(33,273)
TAB expenses		(26,235)	(24,574)
Keno expenses		(9,847)	(8,217)
Greens expenses		(12,080)	(7,364)
Functions & activities expenses		(33,682)	(41,387)
Bistro expenses		(5,584)	(12,183)
Surplus/(deficit) before depreciation and income tax		126,413	109,298
Income tax expense		-	-
Depreciation	3	(73,092)	(66,637)
Net surplus/(deficit) after depreciation and income tax		53,321	42,661
Comprehensive income			
Other comprehensive income		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		53,321	42,661
Total comprehensive income attributable to members of the entity		53,321	42,661

The accompanying notes form part of these financial statements.

ROBERTSON BOWLING CLUB LIMITED
STATEMENT OF FINANCIAL POSITION

As at 30 June 2021

	Note	2021 \$	2020 \$
CURRENT ASSETS			
Cash and cash equivalents	5	395,541	298,582
Trade and other receivables	6	39,697	44,752
Inventories	7	26,313	31,823
Other assets	8	5,000	5,000
Total current assets		<u>466,551</u>	<u>380,157</u>
NON CURRENT ASSETS			
Other financial assets	9	108,000	108,000
Property, plant and equipment	10	1,174,622	1,208,781
Total non current assets		<u>1,282,622</u>	<u>1,316,781</u>
Total assets		<u>1,749,173</u>	<u>1,696,938</u>
CURRENT LIABILITIES			
Trade and other payables	11	71,170	74,497
Lease Liabilities	12	1,824	3,632
Provisions	13	13,681	9,632
Total current liabilities		<u>86,675</u>	<u>87,761</u>
NON CURRENT LIABILITIES			
Provisions		-	-
Borrowings		-	-
Total non current liabilities		<u>-</u>	<u>-</u>
Total liabilities		<u>86,675</u>	<u>87,761</u>
Net assets		<u>1,662,498</u>	<u>1,609,177</u>
Represented by			
EQUITY			
Reserves	14	916,486	916,486
Retained surplus		746,012	692,691
Total equity		<u>1,662,498</u>	<u>1,609,177</u>

The accompanying notes form part of these financial statements.

ROBERTSON BOWLING CLUB LIMITED

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2021

	Retained Surplus \$	Asset Revaluation Surplus \$	Total Equity \$
Balance as at 1 July 2019	650,030	916,486	1,566,516
Surplus/(deficit) attributable to members	42,661	-	42,661
Balance as at 30 June 2020	692,691	916,486	1,609,177
Surplus/(deficit) attributable to members	53,321		53,321
Balance as at 30 June 2021	746,012	916,486	1,662,498

The accompanying notes form part of these financial statements.

ROBERTSON BOWLING CLUB LIMITED

STATEMENT OF CASH FLOWS

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		933,551	792,909
Payments to suppliers and employees		(798,239)	(704,073)
Interest received		1,706	2,866
Interest paid		-	-
Net cash provided by operating activities	15	137,018	91,702
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		682	153
Purchase of property, plant and equipment		(38,933)	(47,387)
Net cash used in investing activities		(38,251)	(47,234)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		-	-
Repayment of lease liabilities		(1,808)	(3,648)
Net cash used in financing activities		(1,808)	(3,648)
Net increase in cash and cash equivalents held		96,959	40,820
Cash and cash equivalents at beginning of financial year		298,582	257,762
Cash and cash equivalents at end of financial year	5	395,541	298,582

The accompanying notes form part of these financial statements.

ROBERTSON BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2021

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis for Preparation

Robertson Bowling Club Limited applies Australian Accounting Standards - Reduced Disclosure Requirements as set out in AASB 1053: Application of Tiers of Australian Accounting Standards.

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

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

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

Accounting Policies

(a) Revenue

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

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

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest is recognised using the effective interest method.

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

Revenue from the provision of membership subscriptions is recognised on a straight-line basis over the financial year.

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

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

ROBERTSON BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2021

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(b) Inventories

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

(c) Property, Plant and Equipment

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

Freehold property

Freehold land and buildings are shown at fair value based on periodic valuations by external independent valuers, less subsequent depreciation for buildings.

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

Increase in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

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

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. 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 recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life commencing from the time the asset is held ready for use.

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

Class of Fixed Asset	Depreciation Rate
Buildings	2.50%
Plant & Equipment	5% - 25%
Furniture, Fixtures & Fittings	7.5% - 40%
Gaming machines	20% - 50%

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

ROBERTSON BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2021

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) Property, Plant and Equipment (cont'd)

Depreciation (cont'd)

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation relating to that asset are transferred to retained earnings.

(d) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset (but not legal ownership) are transferred to the company, are classified as finance leases.

Finance leases are capitalised by recognising as asset and a liability at the lower of the amounts equal to the present value of the minimum lease payments, including any guaranteed residual values.

Lease assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risk and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(e) Impairment of Assets

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

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

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

(f) 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 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 any vesting requirements. Those cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

ROBERTSON BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2021

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(f) Employee Benefits (cont'd)

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

(g) Cash and Cash Equivalents

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

(h) Goods & Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(i) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(j) Intangible Assets

Poker Machine Entitlements

Poker machine entitlements are considered as intangible assets as per AASB 138 and any additional acquisitions of entitlements are to be accounted for at cost plus any related acquisition costs. They are considered to have an indefinite life and as such are not amortised.

The Club currently holds 16 poker machine entitlements. They were originally allocated for no consideration when the Club commenced.

(k) 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.

(l) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

ROBERTSON BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2021

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(m) Trade and Other Payables

Trade and other payables 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.

(n) Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

ROBERTSON BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2021

	2021	2020
	\$	\$
NOTE 2 REVENUE AND OTHER INCOME		
Sales income		
Sale of goods	<u>412,218</u>	<u>380,722</u>
Finance income		
Interest received	<u>1,706</u>	<u>2,866</u>
Other income		
Poker machines	227,977	226,194
TAB	8,735	7,472
Keno	9,085	7,910
Greens	10,977	7,391
Functions & activities	39,788	37,618
Bistro	14,947	25,928
GST rebate	-	17,180
Jobkeeper subsidy	46,500	18,000
Member subscriptions	8,594	12,188
Profit on disposal of non-current assets	682	153
Other income	<u>74,437</u>	<u>33,420</u>
	<u>441,722</u>	<u>393,454</u>
Total revenue	<u>855,646</u>	<u>777,042</u>

NOTE 3 SURPLUS FROM ORDINARY ACTIVITIES

Depreciation Expenses		
- Buildings	34,665	34,011
- Plant & equipment	11,035	9,513
- Bar	1,875	1,875
- Poker machines	12,942	8,828
- Greens	<u>12,575</u>	<u>12,410</u>
	<u>73,092</u>	<u>66,637</u>

NOTE 4 AUDITORS' REMUNERATION

Remuneration of the auditor Kelly Partners, for:

- Reviewing / auditing of the financial statements	<u>9,500</u>	<u>9,500</u>
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ROBERTSON BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2021

	2021	2020
	\$	\$
NOTE 5 CASH AND CASH EQUIVALENTS		
Cash on hand	23,328	30,882
Cash at bank	195,308	92,456
Term deposits	176,905	175,244
	<u>395,541</u>	<u>298,582</u>
NOTE 6 TRADE AND OTHER RECEIVABLES		
Current		
Trade debtors	4,399	16,214
Prepayments	35,298	28,538
	<u>39,697</u>	<u>44,752</u>
NOTE 7 INVENTORIES		
At cost:		
Stock on hand	26,313	31,823
	<u>26,313</u>	<u>31,823</u>
NOTE 8 OTHER ASSETS		
TAB guarantee	5,000	5,000
	<u>5,000</u>	<u>5,000</u>
NOTE 9 OTHER FINANCIAL ASSETS		
Poker machine licences	108,000	108,000
	<u>108,000</u>	<u>108,000</u>
NOTE 10 PROPERTY, PLANT & EQUIPMENT		
Land - at independent valuation	<u>350,000</u>	<u>350,000</u>
Building & improvements - at cost	408,983	408,423
Building - at deemed cost	900,000	900,000
Less Accumulated depreciation	(599,983)	(565,379)
	<u>709,000</u>	<u>743,044</u>
Total Land and buildings	<u>1,059,000</u>	<u>1,093,044</u>

ROBERTSON BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2021

	2021	2020
	\$	\$
NOTE 10 PROPERTY, PLANT & EQUIPMENT (CONT'D)		
Plant & equipment - at cost	523,237	532,591
Less Accumulated depreciation	(438,811)	(436,292)
	<u>84,426</u>	<u>96,299</u>
Poker machines - at cost	220,730	203,028
Less Accumulated depreciation	(189,534)	(183,590)
	<u>31,196</u>	<u>19,438</u>
Total plant and equipment	<u>115,622</u>	<u>115,737</u>
Total property, plant and equipment	<u>1,174,622</u>	<u>1,208,781</u>

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

	Land	Buildings	Plant & equipment	Poker machines	Total
Opening Balance	350,000	743,044	96,299	19,438	1,208,781
Additions	-	560	12,991	24,700	38,251
Disposals	-	-	-	-	-
Depreciation	-	(34,604)	(24,864)	(12,942)	(72,410)
Revaluation	-	-	-	-	-
Closing Balance	<u>350,000</u>	<u>709,000</u>	<u>84,426</u>	<u>31,196</u>	<u>1,174,622</u>

The company's land and buildings were revalued at 30 June 2002 by independent valuers. The 30 June 2002 valuation was used to determine the deemed cost at transition at 1 July 2004. Valuations were made using the price that would be received upon sale of the asset in an orderly transaction between market participants at the measurement date. The revaluation surplus net of applicable deferred income taxes was credited to an asset revaluation reserve in equity.

NOTE 11 TRADE AND OTHER PAYABLES

Current

Trade payables	49,523	45,467
GST payable	3,626	(1,374)
Accrued expenses	9,500	13,080
Other payables	8,521	17,324
	71,170	74,497

ROBERTSON BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2021

	2021	2020
	\$	\$
NOTE 12 Lease Liabilities		
Current		
Lease liabilities	1,824	3,632
	<u>1,824</u>	<u>3,632</u>
Non Current		
Lease liabilities	-	-
	<u>-</u>	<u>-</u>
NOTE 13 PROVISIONS		
Current		
Provision for Annual leave	13,681	9,632
	<u>13,681</u>	<u>9,632</u>
Non Current		
Provision for Long service leave	-	-
	<u>-</u>	<u>-</u>
NOTE 14 RESERVES		
Asset revaluation surplus	916,486	916,486
	<u>916,486</u>	<u>916,486</u>
NOTE 15 CASH FLOW INFORMATION		
(a) Reconciliation of Cash		
	Note	
Cash on hand	5	23,328
Cash at bank	5	195,308
Term deposits	5	176,905
		<u>395,541</u>
		<u>298,582</u>
(b) Reconciliation of Cash Flow from Operations with Surplus/(Deficit) after Income Tax		
Surplus/(deficit) after income tax		53,321
Non-cash flows		
Depreciation		73,092
(Profit)/Loss on Sale of Assets		(682)
Changes in assets and liabilities		
(Increase)/decrease in receivables		5,055
(Increase)/decrease in inventories		5,510
(Increase)/decrease in other assets		-
(Decrease)/increase in payables		(3,327)
(Decrease)/increase in provisions		4,049
Cash flows generated by operating activities		<u>137,018</u>
		<u>91,702</u>

ROBERTSON BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2021

NOTE 16 CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Robertson Bowling Club Limited has no contingent liabilities and contingent assets at balance date.

	2021	2020
	\$	\$

NOTE 17 CAPITAL AND LEASING COMMITMENTS

Lease liabilities

Payable

Within twelve months	3,632	5,472
Between two & five years	(1,808)	(1,840)
Greater than five years	-	-
Minimum payments	<u>1,824</u>	<u>3,632</u>
Future finance charges	-	-
Total liability	<u>1,824</u>	<u>3,632</u>

NOTE 18 RELATED PARTY TRANSACTIONS

Transactions between related parties are on normal commercial terms and conditions are no more favourable than those available to other persons unless otherwise stated. During the year there were no transactions with related parties.

NOTE 19 FINANCIAL RISK MANAGEMENT

The company's financial instruments consist mainly of deposits with banks, accounts receivable and payable, and leases.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

		2021	2020
	Note	\$	\$
Financial assets			
Financial assets at amortised cost:			
- Cash and cash equivalents	5	395,541	298,582
- Loans and receivables	6	<u>39,697</u>	<u>44,752</u>
Total financial assets		<u>435,238</u>	<u>343,334</u>
Financial liabilities			
Financial liabilities at amortised cost:			
- Trade and other payables	11	71,170	74,497
- Lease Liabilities	12	<u>1,824</u>	<u>3,632</u>
Total financial liabilities		<u>71,170</u>	<u>74,497</u>

ROBERTSON BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2021

NOTE 20 EVENTS AFTER BALANCE DATE

No matters or circumstances has arisen since 30 June 2021 that significantly affected, or may significantly affect Robertson Bowling Club Limited operations, the result of those operations, or the state of affairs in future years.

NOTE 21 BANK GUARANTEE

At the request of the company, the bank is holding bank guarantees in favour of the Totalisator Agency Board of NSW to the value of \$5,000.

NOTE 22 COMPANY DETAILS

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

Yarranga Street

ROBERTSON NSW 2576

ROBERTSON BOWLING CLUB LIMITED

DIRECTORS' DECLARATION

For the year ended 30 June 2021

In accordance with a resolution of the directors of Robertson Bowling Club Limited, the directors of the entity declare that:

1. The financial statements and notes satisfy the requirements of the *Corporations Act 2001* and:
 - a. comply with Accounting Standards - Reduced Disclosure Requirements applicable to the entity; and
 - b. give a true and fair view of the financial position of the entity as at 30 June 2021 and of the performance for the year ended on that date.
2. In the directors opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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



Brian Robinson
Director



Stephen Bruce
Director

Dated: 16th of December 2021

INDEPENDENT AUDITOR'S REVIEW REPORT
To the Members of Robertson Bowling Club Ltd

Report on the Financial Report

We have reviewed the accompanying financial statements of Robertson Bowling Club Ltd, which comprises the statement of financial position as at 30 June 2021, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and a summary of significant accounting policies and other explanatory information.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of these financial statements in accordance with the accounting policies described in Note 1 of the financial statements and are appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements. We conducted our review in accordance with Australian Standards on Review Engagements ASRE 2410, *Reviews of Financial Reports Performed by an Assurance Practitioner*. ASRE 2410 requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This standard also requires us to comply with relevant ethical requirements.

A review of a financial statement in accordance with ASRE 2410 is limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with Australian Auditing Standards. Accordingly, we do not express an opinion on these financial statements.

Independence

In conducting our review, we have complied with the independence requirements of the Australian professional accounting bodies.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly in all material respects the financial position of Robertson Bowling Club Ltd as at 30 June 2021, and its financial performance and its cash flows for the year then ended, in accordance with applicable accounting standards.

Kelly Partners (South West Sydney) Partnership**Daniel Kuchta**

Registered Auditor Number 335565

Campbelltown

Dated this 16th day of December 2021

DISCLAIMER

To The Members of Robertson Bowling Club Ltd

The attached additional financial data comprising of detailed trading accounts and a profit and loss account are in accordance with the books and records of Robertson Bowling Club Ltd which have been subjected to the review procedures applied in our statutory review of the company for the year ended 30 June 2021. It will be appreciated that our statutory review will not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given.

In accordance with our Firm policy, we advise that neither the Firm nor any member or employee of the Firm undertakes responsibility arising in any way whatsoever to any person (other than the company) in respect of such data, including any errors or omissions therein, arising through negligence or otherwise however caused.

Kelly Partners (South West Sydney) Partnership



Daniel Kuchta

Registered Auditor Number 335565

Campbelltown

Dated this 16th day of December 2021

ROBERTSON BOWLING CLUB LIMITED
DETAILED TRADING ACCOUNT
For the year ended 30 June 2021

	2021	2020
	\$	\$
BAR		
Sales	412,218	380,722
Cost of Sales		
Opening stock	31,823	24,880
Purchases	204,417	200,048
Closing stock	(26,314)	(31,823)
Cost of goods sold	<u>209,926</u>	<u>193,105</u>
Gross profit	202,292	187,617
Less: Direct expenses		
General expenses	4,520	2,659
Repairs and maintenance	1,974	1,115
Wages	168,182	142,187
Superannuation	19,121	18,122
Depreciation	1,875	1,875
Bar uniforms	-	1,700
Leave entitlements	4,049	224
Total direct expenses	<u>199,721</u>	<u>167,882</u>
Net surplus/(deficit)	<u><u>2,571</u></u>	<u><u>19,735</u></u>

This additional report does not form part of the audited financial statement and should be read in conjunction with the attached disclaimer.

ROBERTSON BOWLING CLUB LIMITED

DETAILED TRADING ACCOUNT

For the year ended 30 June 2021

	2021	2020
	\$	\$
POKER MACHINES		
Income		
Gross clearances	815,619	754,538
Less: Payouts	<u>(587,642)</u>	<u>(528,344)</u>
	<u>227,977</u>	<u>226,194</u>
Less: Direct expenses		
Repairs and maintenance	16,651	13,771
Wages	22,907	19,502
Depreciation	<u>12,942</u>	<u>8,828</u>
	<u>52,500</u>	<u>42,101</u>
Net surplus/(deficit)	<u><u>175,477</u></u>	<u><u>184,093</u></u>

This additional report does not form part of the audited financial statement and should be read in conjunction with the attached disclaimer.

ROBERTSON BOWLING CLUB LIMITED

DETAILED TRADING ACCOUNT

For the year ended 30 June 2021

	2021	2020
TAB	\$	\$
Income		
Commission received	8,735	7,472
	<u>8,735</u>	<u>7,472</u>
Less: Direct expenses		
Repairs and maintenance	4,370	3,953
Subscriptions	11,453	11,757
Wages	10,412	8,864
	<u>26,235</u>	<u>24,574</u>
Net surplus/(deficit)	<u><u>(17,500)</u></u>	<u><u>(17,102)</u></u>

This additional report does not form part of the audited financial statement and should be read in conjunction with the attached disclaimer.

ROBERTSON BOWLING CLUB LIMITED

DETAILED TRADING ACCOUNT

For the year ended 30 June 2021

	2021	2020
KENO	\$	\$
Income		
Commission received	9,085	7,910
	<u>9,085</u>	<u>7,910</u>
Less: Direct expenses		
Keno Promotions	5	-
Repairs and maintenance	1,513	1,126
Wages	8,329	7,091
	<u>9,847</u>	<u>8,217</u>
Net surplus/(deficit)	<u>(762)</u>	<u>(307)</u>

This additional report does not form part of the audited financial statement and should be read in conjunction with the attached disclaimer.

ROBERTSON BOWLING CLUB LIMITED

DETAILED TRADING ACCOUNT

For the year ended 30 June 2021

	2021	2020
	\$	\$
GREENS		
Income		
Green fees	9,185	7,391
Bowlers Jackpot	292	-
Member subscriptions	8,594	12,188
Green sponsorships	1,500	-
	<u>19,571</u>	<u>19,579</u>
Less: Direct expenses		
Affiliation fees	2,359	70
Bowls shirts and jackets	6,144	-
Food expenses	53	-
Repairs and Maintenance	29	-
Depreciation	12,575	12,410
Tournaments	3,395	6,847
Trophies and travelling expenses	100	447
	<u>24,655</u>	<u>19,774</u>
Net surplus/(deficit)	<u><u>(5,084)</u></u>	<u><u>(195)</u></u>

This additional report does not form part of the audited financial statement and should be read in conjunction with the attached disclaimer.

ROBERTSON BOWLING CLUB LIMITED

DETAILED TRADING ACCOUNT

For the year ended 30 June 2021

	2021	2020
	\$	\$
FUNCTIONS AND ACTIVITIES		
Income		
Bowls functions	87	(66)
Bingo	-	-
Club functions	1,541	2,020
Pool table tournament	2,570	3,364
Promotions	2,585	6,383
Tombola	33,005	25,917
	<u>39,788</u>	<u>37,618</u>
Less: Direct expenses		
Bingo expenses	-	-
Tombola expenses	28,014	26,230
Trivia Expenses	-	-
Members cash promotions	3,000	2,650
Promotion expenses	579	5,646
Club function expenses	-	4,632
Pool table expenses	406	834
Soccer Joker Jackpot	-	-
Spuddies Joker Jackpot	-	-
Vouchers	1,683	1,395
	<u>33,682</u>	<u>41,387</u>
Net surplus/(deficit)	<u><u>6,106</u></u>	<u><u>(3,769)</u></u>

This additional report does not form part of the audited financial statement and should be read in conjunction with the attached disclaimer.

ROBERTSON BOWLING CLUB LIMITED

DETAILED TRADING ACCOUNT

For the year ended 30 June 2021

	2021	2020
BISTRO	\$	\$
Income		
Rent received	9,382	25,267
Expense reimbursement	5,565	661
Sales	-	-
	<u>14,947</u>	<u>25,928</u>
Less: Direct expenses		
Commission paid	-	-
Gas expenses	5,436	11,856
Meal expenses	-	-
Repairs and maintenance	62	305
Sundry expenses	86	22
Wages	-	-
Superannuation	-	-
	<u>5,584</u>	<u>12,183</u>
Net surplus/(deficit)	<u>9,363</u>	<u>13,745</u>

This additional report does not form part of the audited financial statement and should be read in conjunction with the attached disclaimer.

ROBERTSON BOWLING CLUB LIMITED

DETAILED PROFIT & LOSS

For the year ended 30 June 2021

	2021	2020
	\$	\$
Income		
Net surplus/(deficit) from Bar	2,571	19,735
Net surplus/(deficit) from Poker Machines	175,477	184,093
Net surplus/(deficit) from TAB	(17,500)	(17,102)
Net surplus/(deficit) from Keno	(762)	(307)
Net surplus/(deficit) from Greens	(5,084)	(195)
Net surplus/(deficit) from Functions and Activities	6,106	(3,769)
Net surplus/(deficit) from Bistro	9,363	13,745
Net profit from trading	170,171	196,200
Other Income		
GST rebate	-	17,180
Jobkeeper subsidy	46,500	18,000
Interest received	1,706	2,866
Commissions received	7,195	6,902
Profit on disposal of non-current assets	682	153
Sales/Sundries	786	8,815
Pool- Rental Income	5,200	5,200
Sundry income	61,256	12,503
Total other income	123,325	71,619
Total operating income	293,496	267,819
Expenditure		
Administration		
Bookkeeping	966	963
Audit	9,500	9,500
Advertising	1,004	2,107
Bank charges	2,204	1,368
Cleaning	3,970	2,717
Consultants	200	1,750
Depreciation	45,700	43,524
Donations	(100)	349
Electricity & Water	19,519	20,968
Entertainment	3,457	5,823
Hire	-	300

This additional report does not form part of the audited financial statement and should be read in conjunction with the attached disclaimer.

ROBERTSON BOWLING CLUB LIMITED

DETAILED PROFIT & LOSS

For the year ended 30 June 2021

	2021	2020
	\$	\$
Interest paid	-	-
Insurance	28,362	27,786
Loss on disposal of non-current assets	-	-
General expenses	2,531	3,926
(Under) / over banking	1,692	(150)
Permits, licences and fees	8,803	4,094
Promotions	-	-
Printing and stationary	4,696	1,510
Rates and taxes	6,742	7,924
Repair & maintenance	38,735	26,765
Replacements	678	520
Sponsorship expenses	11,467	13,950
Salary and wages	29,261	28,281
Staff expenses	3,563	1,973
Subscriptions	1,539	1,956
Superannuation contributions	2,808	2,771
Telephone	6,215	6,178
Security	2,700	3,386
Waste disposal	3,963	4,919
Total expenditure	240,175	225,158
Surplus/(deficit) for the year	53,321	42,661

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