



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

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

ROBERTSON BOWLING CLUB LIMITED

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Presidents Report 2023

Now that the covid pandemic has subsided & the lockdown rules have ceased the club has been able to trade as normal.

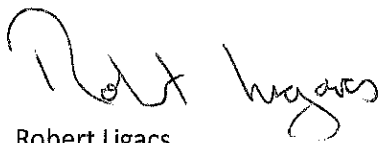
Although we lost our kitchen contractor due to medical reasons, the interim contractor helped the club immensely. I would like to thank Marianne & all the others that helped her during her time in the kitchen. After a few months, another caterer was found, Vito has been a welcome addition to our club. During the vacant period we completed a few needed improvements to the kitchen.

A fence & gates were installed to our outdoor space, this will help to protect children playing outside from the pool worksite & the road.

A sincere thanks to our regular volunteers which include cleaners, gardeners, building & general maintenance. I would also extend a huge thank you to the staff for their efforts towards the daily running of the club.

Thank you to the members & their guests & I extend my best wishes for Christmas & the New Year.

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

 16/10/27

Robert Ligacs

R.B.C. President

Secretary Managers Report

The last twelve months have seen quite a few changes at the Robertson Bowling Club, with Stephen Bruce vacating the Secretary position last November, the Board considered their options to replace Stephen and approached me to see if I was willing to take on the role. I was appointed to the role of Secretary Manager at the beginning of January. This was always going to be a challenging role, although I have learnt quite a bit along the way.

I would like to personally thank Stephen Bruce for his time at the Robertson Bowling Club. I realise now how much time he put in as a volunteer. I have enjoyed my time working with the Board, some are very new to the experience, a diverse group with good ideas and I can see that they are working for the good of the club.

The club has had quite a facelift through the year with new furniture purchased both inside and outside, along with the shade sails and improvements in the kitchen. All this comes at a cost but were much needed to improve the appearance of the club. We also welcomed Vito to the team here in the bistro. His excellent meals are a welcome addition to the club.

Our many volunteers are the reason our club has remained operating for many years, they are tireless in their work and often go unnoticed. I would like to thank them and let them know that they are appreciated for all they do.

Looking forward to the next twelve months with the replacement of the bowling green surface scheduled for early in the new year.

Thanks also to our patrons for their ongoing support of the Robertson Bowling Club up to now and into the future.



16-10-23

Damien Plain

Secretary Manager

Robertson Bowling Club

Bowls Secretary Report

This year has been a busy year for all the bowlers and one where we have been able to complete all events through good weather and cooperation by all our members.

2023 Selectors:

- Bowls Secretary - Sue New
- Brian Robinson
- Graeme Tutt

Thank you to Brian Robinson and Graeme Tutt for their support on the selectors committee, a lot of work goes into running our calendar with draws, teams to be selected and sometime difficult decisions to be made.

Thank you to Brian Robinson and Eric Pull for the care they give the green and Juggy for doing the surrounds. The green is 12+ years and requires a lot of care to maintain a quality playing surface.

Thank you to our sponsors - Robertson Pie shop and Carlton United Brewing, your support is valued and helps make our events like Potato Triples possible. Also, a huge thanks to our volunteers that assist to help to make these events happen

Thank you to Ian Poole for his dedication to the club, turning up rain hail or shine every Wednesday and Sunday, managing the pennant teams and umpiring during home games and potato triples.

Thank you to all the bowling members for their support and acceptance of changes made this year, this has meant that we have been able to complete all events before our presentation night and showing good sportsmanship along the way. This is my first year as Bowls secretary and the support I have received has been amazing.

Green Replacement: The current green has been in place for 12yrs now and can't be stretched any further this means we will need to replace the surface. A request has been sent to the board and quotes received with Tiger turf being the choice of the bowlers as we know their product and it means it is more affordable as the base won't need to be replaced.

Pennants -

- Team 1 - Noel Acton (Skip), Graeme Tutt, Christine Wortley, Guido Federico
- Team 2 - Billy Creer (Skip), Eric Pull, Sue New, John Keith
- Team 3 - Kevin Pepper (Skip), Brian Robinson, Ian Bradburn, Ben Green
- Reserves - Phil Vaughn, Phil New, Don Denney
- This year the team played well and represented the club proudly at pennants. Robertson played in division 6 this year against Bowral, Taralga, Picton and Campbelltown, with Picton being the winners and Taralga runners up.

2024 results so far:

- Major Singles - winner Noel Acton Club Champion
- Major Pairs - winners Kevin Pepper and Phil Vaughn
- Major Tripples - Winners - Eric Pull, Billy Creer and John Keith
- Major Fours - Winners Brian Robinson (skip), Sue New, Phil New and Christine Wortley
- Minor Singles - Winner Emma Green

- Robo vs Bundanoon- The Kellond-Tutt Trophy, finished up a draw over the 2 days, ending up with the trophy being shared between the 2 clubs 6 months each.
- President Singles - winner Kevin Pepper

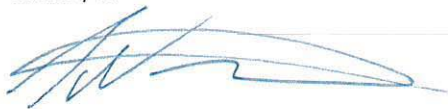
Club Representations:

- Cow Dung Cup - Jamberoo - Team 1 - Brian Robinson, Sue New Don Denney
Team 2 - Guido Federico, Phil New, Christine Wortley
Both teams played well but were unlucky in the winning circle, however a good time was had by all.
- Bargo Tripples - Noel Acton, Mick Frost and Guido Federico although defeated I'm sure the boys represented us proudly and had a lot of fun at the same time.
- Upcoming competitions
 - The Crowe-Brenning Cup - November/ December
 - The Eric Plain Trophy – November/December

The club is holding an annual dinner on the 2nd of December at which time we will hold our yearly bowls presentation, there will be live entertainment provided and a 2-course meal. Please join us to celebrate a challenging but great year at Robertson bowling club and join in Christmas celebrations, you don't need to be a bowler just come and enjoy the evening, all are welcome.

Anyone interested in being a selector next year should put in an expression of interest by Thursday 20th November 2023.

Thank you



16-10-2023

Sue New
Bowls Secretary 2023

ROBERTSON BOWLING CLUB LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2023

The Directors present this report on the Club for the financial year ended 30 June 2023.

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
R Ligacs	President	
E Green	Vice President	
S Bruce	Secretary	Resigned 20 November 2022
C Wortley	Director	Resigned 20 November 2022
J Morrison	Director	Resigned 18 April 2023
S New	Director (Treasurer from 9 January 2023 to 17 April 2023)	Appointed 15 August 2022, Resigned 17 April 2023
M Wright	Director	Appointed 18 July 2022
A Bartlett	Director	Appointed 20 November 2022
G Mant	Director	Appointed 20 November 2022
M Wells	Director	Appointed 15 May 2023

Directors have been in office from 1 July 2022 to 30 June 2023 unless stated otherwise.

Principal Activities

The principal activity of Robertson Bowling Club Ltd during the 2022/23 financial year was as 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 2023

Information on Directors (as at 30 June 2023)

Name	Occupation	Director Experience
Robert Ligacs	Retired	4 years, 7 months
Emma Green	Retail Sales	8 years, 7 months
M Wright	Property Manager	0 years, 11 months
A Bartlett	Self-employed Contractor	0 years, 7 months
G Mant	Transport & Logistics Manager	0 years, 7 months
M Wells	Motor Vehicle Trimmer	0 years, 1 month

Meetings of Directors

During the financial year, 11 meetings of directors and 3 special meetings of directors were held. Attendances by each director were as follows:

Name	Directors' Meetings		Special Directors' Meetings	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended
R Ligacs	11	10	3	3
E Green	11	9	3	1
S New	7	6	3	2
J Morrison	9	7	3	3
M Wright	11	9	3	3
A Bartlett	7	6	3	0
G Mant	7	7	3	3
C Wortley	4	4	0	0
S Bruce	4	4	0	0
M Wells	2	2	0	0

ROBERTSON BOWLING CLUB LIMITED

DIRECTORS' REPORT

For the year ended 30 June 2023

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 2023 the number of members was 764 (2022: 521).

Auditor's Independence Declaration

The lead auditor's independence declaration, in accordance with Section 307C of the Corporations Act 2001, for the year ended 30 June 2023 has been received and is included in the financial statements.

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



Robert Ligacs
President



Emma Green
Vice President

Dated: 16th October 2023

**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 2023, 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 October 2023

ROBERTSON BOWLING CLUB LIMITED
STATEMENT OF COMPREHENSIVE INCOME
For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Revenue		449,082	294,125
Cost of sales		(233,074)	(149,499)
Gross profit		216,008	144,626
Other income	2	504,051	348,037
Administrative expenses		(253,169)	(200,237)
Bar expenses		(260,809)	(160,814)
Poker machine expenses		(38,146)	(37,777)
TAB expenses		(24,772)	(17,799)
Keno expenses		(8,824)	(8,026)
Greens expenses		(12,452)	(7,017)
Functions & activities expenses		(16,597)	(24,585)
Bistro expenses		(22,729)	(8,308)
Surplus/(deficit) before depreciation and income tax		82,561	28,100
Income tax expense		-	-
Depreciation	3	(99,856)	(75,874)
Net surplus/(deficit) after depreciation and income tax		(17,295)	(47,774)
Comprehensive income			
Other comprehensive income		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income/(deficit) for the year		(17,295)	(47,774)
Total comprehensive income/(deficit) attributable to members of the entity		(17,295)	(47,774)

The accompanying notes form part of these financial statements.

ROBERTSON BOWLING CLUB LIMITED

STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

	Note	2023 \$	2022 \$
CURRENT ASSETS			
Cash and cash equivalents	5	303,313	294,281
Trade and other receivables	6	48,463	38,087
Inventories	7	28,787	25,610
Other assets	8	63,700	94,752
Total current assets		444,263	452,730
NON CURRENT ASSETS			
Other financial assets	9	108,000	108,000
Property, plant and equipment	10	4,998,250	4,887,861
Total non current assets		5,106,250	4,995,861
Total assets		5,550,513	5,448,591
CURRENT LIABILITIES			
Trade and other payables	11	101,980	81,193
Lease liabilities	12	41,604	-
Employee benefits	13	13,230	9,634
Total current liabilities		156,814	90,827
NON CURRENT LIABILITIES			
Lease liabilities	12	48,538	-
Employee benefits	13	6,930	2,238
Total non current liabilities		55,468	2,238
Total liabilities		212,282	93,065
Net assets		5,338,231	5,355,526
Represented by			
EQUITY			
Reserves	14	4,657,288	4,657,288
Retained surplus		680,943	698,238
Total equity		5,338,231	5,355,526

The accompanying notes form part of these financial statements.

ROBERTSON BOWLING CLUB LIMITED

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2023

	Retained Surplus \$	Asset Revaluation Surplus \$	Total Equity \$
Balance as at 1 July 2021	746,012	916,486	1,662,498
Surplus/(deficit) attributable to members	(47,774)	3,740,802	3,693,028
Balance as at 30 June 2022	698,238	4,657,288	5,355,526
Surplus/(deficit) attributable to members	(17,295)	-	(17,295)
Balance as at 30 June 2023	680,943	4,657,288	5,338,231

The accompanying notes form part of these financial statements.

ROBERTSON BOWLING CLUB LIMITED

STATEMENT OF CASH FLOWS

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		1,033,499	705,660
Payments to suppliers and employees		(933,743)	(662,983)
Interest received		2,261	456
Net cash provided by operating activities	15	102,017	43,133
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from term deposits		31,052	-
Payments for term deposits		-	(89,752)
Purchase of property, plant and equipment		(214,179)	(52,817)
Net cash used in investing activities		(183,127)	(142,569)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liabilities		90,142	(1,824)
Net cash used in financing activities		90,142	(1,824)
Net increase in cash and cash equivalents held		9,032	(101,260)
Cash and cash equivalents at beginning of financial year		294,281	395,541
Cash and cash equivalents at end of financial year	5	303,313	294,281

The accompanying notes form part of these financial statements.

ROBERTSON BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis for Preparation

Robertson Bowling Club Limited applies Australian Accounting Standards - Simplified Disclosure 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 - Simplified Disclosure 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 2023

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 2023

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

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

Depreciation

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 (e.g. 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 2023

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

(f) Employee Benefits

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. 12 were originally allocated for no consideration when the Club commenced and 4 were acquired in 2007 for \$108,000.

(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 2023

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.

Revaluation of land and building:

As of 30 June 2022 the Directors revalued the clubs land and building. The valuation is based on the independent valuation from Walsh and Monaghan who are certified practicing valuers. The property has been valued on the direct comparison and summation approach after having regard to the most recent sales evidence.

ROBERTSON BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

	2023	2022
	\$	\$
NOTE 2 REVENUE AND OTHER INCOME		
Sales income		
Sale of goods	<u>449,082</u>	<u>294,125</u>
Finance income		
Interest received	<u>2,261</u>	<u>456</u>
Other income		
Poker machines	370,908	214,776
TAB	10,702	5,210
Keno	16,303	9,085
Greens	8,815	5,811
Functions & activities	19,687	14,782
Bistro	17,076	16,477
GST rebate	17,180	17,180
Jobkeeper subsidy	-	2,335
Member subscriptions	9,204	7,271
Profit on disposal of non-current assets	100	-
Other income	31,815	54,654
	<u>501,790</u>	<u>347,581</u>
Total revenue	<u>953,133</u>	<u>642,162</u>
NOTE 3 SURPLUS FROM ORDINARY ACTIVITIES		
Depreciation Expenses		
- Buildings	32,375	36,810
- Plant & equipment	23,880	11,818
- Bar	2,493	2,493
- Poker machines	26,158	12,343
- Greens	14,950	12,410
	<u>99,856</u>	<u>75,874</u>
Loss on disposal of non-current assets	<u>4,034</u>	<u>4,507</u>
NOTE 4 AUDITORS' REMUNERATION		
Remuneration of the auditor Kelly Partners, for:		
- Reviewing / auditing of the financial statements	<u>14,200</u>	<u>13,500</u>
NOTE 5 CASH AND CASH EQUIVALENTS		
Cash on hand	34,480	53,904
Cash at bank	253,637	240,377
Term deposits	15,196	-
	<u>303,313</u>	<u>294,281</u>

ROBERTSON BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

	2023	2022
	\$	\$
NOTE 6 TRADE AND OTHER RECEIVABLES		
Current		
Trade debtors	2,686	5,575
GST receivable	2,313	-
Prepayments	43,464	32,512
	<u>48,463</u>	<u>38,087</u>
NOTE 7 INVENTORIES		
At cost:		
Stock on hand	28,787	25,610
	<u>28,787</u>	<u>25,610</u>
NOTE 8 OTHER ASSETS		
TAB guarantee	5,000	5,000
Term deposits	58,700	89,752
	<u>63,700</u>	<u>94,752</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>3,505,000</u>	<u>3,505,000</u>
Building & improvements - at cost	395,000	395,000
Building - at deemed cost	900,000	900,000
Less Accumulated depreciation	(32,375)	-
	<u>1,262,625</u>	<u>1,295,000</u>
Total Land and buildings	<u>4,767,625</u>	<u>4,800,000</u>
Plant & equipment - at cost	622,014	535,047
Less Accumulated depreciation	(506,855)	(465,532)
	<u>115,159</u>	<u>69,515</u>
Poker machines - at cost	188,656	67,144
Less Accumulated depreciation	(73,190)	(48,798)
	<u>115,466</u>	<u>18,346</u>
Total plant and equipment	<u>230,625</u>	<u>87,861</u>
Total property, plant and equipment	<u>4,998,250</u>	<u>4,887,861</u>

ROBERTSON BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

NOTE 10 PROPERTY, PLANT & EQUIPMENT (CONT'D)

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	3,505,000	1,295,000	69,515	18,346	4,887,861
Additions	-	-	86,967	127,312	214,279
Disposals	-	-	-	(4,034)	(4,034)
Depreciation	-	(32,375)	(41,323)	(26,158)	(99,856)
Revaluation	-	-	-	-	-
Closing Balance	3,505,000	1,262,625	115,159	115,466	4,998,250

The company's land and buildings were revalued at 30 June 2022 by independent valuers, refer to note 1(n) critical accounting estimate and judgment for further information of the revaluation. The revaluation surplus was credited to an asset revaluation reserve in equity.

	2023	2022
	\$	\$

NOTE 11 TRADE AND OTHER PAYABLES

Current

Trade payables	77,841	53,368
GST payable	-	4,491
Accrued expenses	20,344	18,308
Other payables	3,795	5,026
	101,980	81,193

NOTE 12 Lease Liabilities

Current

Lease liabilities	41,604	-
	41,604	-

Non Current

Lease liabilities	48,538	-
	48,538	-

NOTE 13 EMPLOYEE BENEFITS

Current

Employee benefits	13,230	9,634
	13,230	9,634

Non Current

Employee benefits	6,930	2,238
	6,930	2,238

NOTE 14 RESERVES

Asset revaluation surplus	4,657,288	4,657,288
	4,657,288	4,657,288

ROBERTSON BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

		2023	2022
		\$	\$
NOTE 15 CASH FLOW INFORMATION			
(a) Reconciliation of Cash			
	Note		
Cash on hand	5	34,480	53,904
Cash at bank	5	253,637	240,377
Term deposits	5	15,196	-
		<u>303,313</u>	<u>294,281</u>
(b) Reconciliation of Cash Flow from Operations with Surplus/(Deficit) after Income Tax			
Surplus/(deficit) after income tax		(17,295)	(47,774)
Non-cash flows			
Depreciation		99,856	75,874
(Profit)/Loss on sale of assets		3,934	4,507
Changes in assets and liabilities			
(Increase)/decrease in receivables		(10,376)	1,610
(Increase)/decrease in inventories		(3,177)	702
(Decrease)/increase in payables		20,787	10,023
(Decrease)/increase in employee benefits		8,288	(1,809)
Cash flows generated by operating activities		<u>102,017</u>	<u>43,133</u>

NOTE 16 CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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

NOTE 17 CAPITAL AND LEASING COMMITMENTS

Lease liabilities

Payable

Within twelve months	-	-
Between two & five years	-	-
Greater than five years	-	-
Minimum payments	<u>-</u>	<u>-</u>
Future finance charges	<u>-</u>	<u>-</u>
Total liability	<u>-</u>	<u>-</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:

ROBERTSON BOWLING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

		2023	2022
		\$	\$
NOTE 19 FINANCIAL RISK MANAGEMENT (CON'T)			
Financial assets	Note		
Financial assets at amortised cost:			
- Cash and cash equivalents	5	303,313	294,281
- Loans and receivables	6	48,463	38,087
- Other assets - Term deposits	8	58,700	89,752
Total financial assets		410,476	422,120
Financial liabilities			
Financial liabilities at amortised cost:			
- Trade and other payables	11	101,980	81,193
- Lease Liabilities	12	90,142	-
Total financial liabilities		192,122	81,193

NOTE 20 EVENTS AFTER BALANCE DATE

No matters or circumstances has arisen since 30 June 2023 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:

1 Yarranga Street
ROBERTSON NSW 2577

ROBERTSON BOWLING CLUB LIMITED

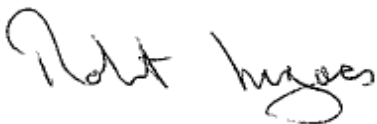
DIRECTORS' DECLARATION

For the year ended 30 June 2023

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 - Simplified Disclosure; and
 - b. give a true and fair view of the financial position of the entity as at 30 June 2023 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.



Robert Ligacs
President



Emma Green
Vice President

Dated: 16th October 2023

INDEPENDENT AUDIT REPORT

To the Members of Robertson Bowling Club Ltd

Opinion

We have audited the financial report of Robertson Bowling Club Ltd, which comprises the statement of financial position as of 30 June 2023, the statement of comprehensive income, statement of changes in equity and 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 Robertson Bowling Club Ltd is in accordance with the *Corporations Act 2001*, including:

- a) giving a true and fair view of the company's financial position as of 30 June 2023 and of its financial performance for the year then ended; and
- b) complying with Australian Accounting Standards – Simplified Disclosures 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 & 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 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 comprises of all reports preceding the statement of comprehensive income and also includes the directors' report for the year ended 30 June 2023.

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

Kelly Partners (South West Sydney) Audit Partnership ABN 74 977 815 661
Suites 1-8 Kellicar Lane, Macarthur Square, 200 Gilchrist Drive, Campbelltown NSW 2560
PO Box 417, Campbelltown NSW 2560

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

Responsibilities of the 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 relating 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.

The directors are responsible for overseeing the Company's financial reporting process.

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 the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with 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.
- 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.

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

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

Kelly Partners (South West Sydney) Partnership



Daniel Kuchta

Registered Auditor Number 335565

Campbelltown

Dated: 16th October 2023