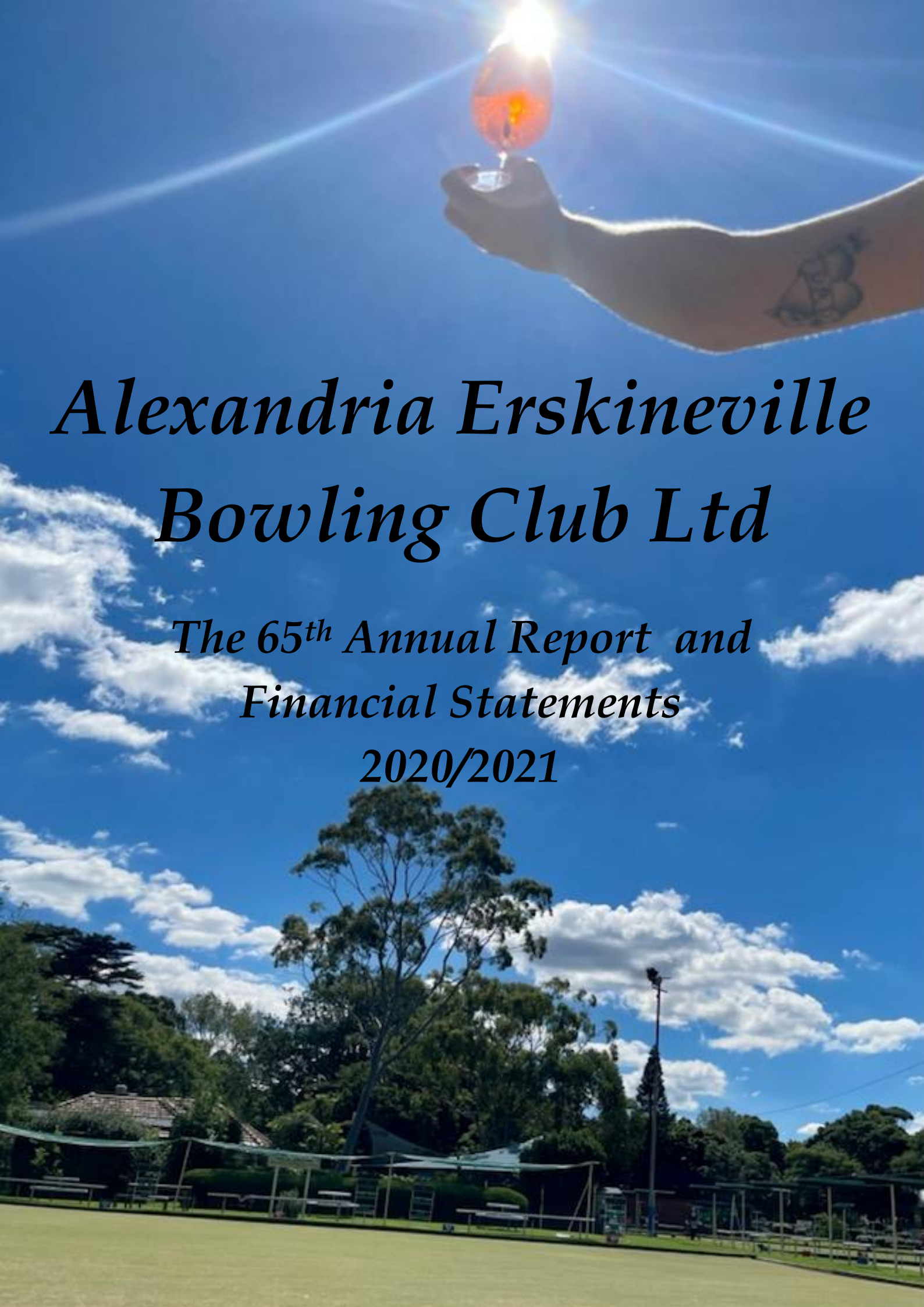

Alexandria Erskineville Bowling Club Ltd

The 65th Annual Report and Financial Statements 2020/2021

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NOTICE OF MEETING

Notice is hereby given that the
Annual General Meeting of the

ALEXANDRIA-ERSKINEVILLE BOWLING CLUB LTD

ABN 48 000 177 775

Will be held in the Club Rooms on
Sunday 30th January 2022
Commencing at 10.00am.

BUSINESS.

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 and consider the reports of the Board.*
4) *To receive and consider the Financial Statements and report from the Auditor.*
5) *To elect the Board for the ensuing year.*
6) *To recommend the amount of honorarium payable to any person and subject to approval by a General Meeting to pay such honorarium.*
7) *To declare vacant the positions of Bowls Administration for the ensuing year for both Men's & Women's and call for written applications addressed to the board of Directors by 5pm Wednesday 23rd February 2022.*

Club Bowls

- *Bowls Manager*
- *Bowls Coach*
- *Greens Committee (5)*

Men's Bowls

- *Match Committee (5)*
- *Selectors (5)*
- *Delegates to Zone 13 (2)*

Women's Bowls

- *Match Committee (3)*
- *Selectors (3)*
- *Delegates to District (2)*

8) *General Business to deal with any business which the meeting by a majority agrees to deal with as general business.*

ALEXANDRIA-ERSKINEVILLE BOWLING CLUB LTD

ABN 48 000 177 775

Minutes of the 2020 Annual General Meeting

Held Sunday 13th December 2020

Meeting opened at 10.00am

***Present**:*

The meeting was conveyed by B Carroll (President) assisted by M Jones (Treasurer), D Reilly & M Kelly (Vice Presidents),J Heesh (Club Auditor),
J Carroll (Club Manager) & 123 voting members.

***Apologies**:*

T Edwards (91), R Shipley (1748), R McMahon (61), P Wright (25),
J Hurst (39), C MacBeth (117)

Minutes of the 2019 Annual General Meeting

- *Previous minutes read.*

Moved - J Williamson (27) ***Seconded – B Lee (342)***

That the minutes of the 2020Annual General Meeting be accepted.

Reports of the Board

- *Reports of the Board read.*

Moved – J Williamson (27) ***Seconded – P Means (49)***

That the reports of the Board be accepted.

Financial Statement and Auditors Report

- *James Heesh (Club Auditor) thanked the members for their attendance today.*
  - *Thanked both Justin and Lyn for their hard work over the 12 months.*
- *The Club made a Loss for 2020 of $189,929 compared to a Profit of $12,541 in 2019.*
  - *COVID-19 significantly impacted the Club with it closing for a period of over 12 weeks*
  - *Trading prior to this was tracking ahead of the corresponding period in 2019.*
  - *Overall Income was significantly impacted by the COVID closure with Bar Sales down $235K and Gaming down $220K compared to 2019.*
  - *Expenses we down $116K mainly due to the COVID closure.*
  - *$177K of plant and improvements were purchased during the year.*
  - *Cash at bank as at 30th June 2020 over $1.4million*
  - *Membership has decrease from 1899 to 1569, this appears mainly due to COVID.*
  - *The first 4 months of this financial year has seen the Club perform well with income up compared to the same period of 2020.*

Moved - P Goodyer (129) ***Seconded – P Harvey (41)***

That the Reports of the Auditor report be accepted.

Election of Committee for 2020/2021

- *The President was elected unopposed.*
  B Carroll *President*
- *The 2 Vice President were elected unopposed.*
  M Kelly *Vice President*
  D Reilly *Vice President*
- *The Treasurer was elected unopposed*
  M Jones *Treasurer*

- *The Board Members (Directors) were elected unopposed.*

P Burnheim	*Director*
G Cook	*Director*
P Lynch	*Director*
B McLaren	*Director*
D White	*Director*

Honorariums

- *Honorarium for 2020/2021 discussed.*

Moved – J Williamson (27) Seconded – P Goodyer (129)

That the 2019/2020 Honorariums remain the same

Bowls

- *To declare vacant the positions of Bowls administration for the ensuring year and call for written applications addressed to the Board of Directors by 5pm on Thursday 31ST DEC 2020.*

Bowls Manager
Bowls Coach
Selectors (5)
Match Committee (5)
Greens Committee (5)
Delegates to Zone 13 (2)

Moved – P Goodyer (129) Seconded – P Means (49)

That all Bowls positions be declared vacant

Business submitting in writing

D Dunn (59) requested information on 5 specific issues – the Club Manager provided the following response

1. *Club Sponsorship-Manager advised funds from the Major sponsor were spent by the Club on bowls clothing & other Club expenses. Other sponsors had been secured for specific bowls tournament.*
2. *Sale of AEWBC hamper raffle tickets-Manager advised that AEWBC were only requested not to sell tickets after 5PM on FRI & SUN as this was confusing people and reducing ticket sales in the Meat raffles. AEWBC were advised that they could sell tickets any other time.*
3. *Sale of Meat Raffle Tickets-Manager advised that the raffles make a loss each year and by selling tickets from the bar would reduce the weekly costs, thus benefitting the entire Club.*
4. *Restaurant-Manager advised that the Club has a lease but has chosen not to charge rent until COVID is over. The restaurant has given the Club an entire new customer base and this has resulted in greater numbers of people being in the Club on a daily basis, anyone can book a table and be seated even if they don't plan to have a meal but obviously the Club encourages everyone to try the restaurant.*
5. *Restaurant Catering-Manager advised that they are working on a function menu, this is expected to be in place by FEB 21, this will end the need for external caterers.*

General Business

- *Jan McDonnell (115) requested the Club escalate to the Council the increasing traffic usage of Fox Ave. Club Manager advised that it was almost certainly going to continue to increase while construction of the residential development in Ashmore St was underway.*
- *Paul Goodyear (129) requested an update on the Lease. Club Manager advised that the Club has a lease until 30/06/23 and then a 3-year option in the Club's favour. The Club will be contacting the Dept of Housing in early 2021 to discuss a new lease.*

Meeting closed at 10:19am.

ALEXANDRIA-ERSKINEVILLE BOWLING CLUB LTD

ABN 48 000 177 775

Presidents Report

I'd like to thank everyone for attending todays AGM.
I have much pleasure presenting to you on behalf of the Board of Directors of Alexandria Erskineville Bowling Club the 65th Annual Report.

It gives me much pleasure to report to the members of Alexandria Erskineville Bowling Club that the Club showed a profit of 58,702

I would like to thank all my fellow directors Daryl Reilly, Mat Kelly, Michael Jones, Darren White, Paul Burnheim, Guy Cook, Paul Lynch and Bryn McLaren for their assistance during the last financial year.

Big thank you to our CEO Justin Carroll and Lyn for their tireless effort.

It was the best decision of the management and board having No Names Family Restaurant join our Club.

To our lady bowlers thank you also.

Special mention to our Greenkeeper Andrew and his Apprentice Jack for preparing the greens to be in perfect condition.

To our bar staff Sean, Ray, Toni Anne, Wendy and Zarah, thank you for all your efforts during the year.

Also a big thank you to our bus driver Terry

A special mention to all our bowlers both men and women who played Pennants and Club Championships congratulations.

But most importantly thanks to all our members who supported and enjoyed the Club.

In conclusion, I wish to send my deepest sympathy to all who have lost loved ones during the year.

Have a safe Christmas and a lovely New Year.

President
Barry Carroll.

ALEXANDRIA-ERSKINEVILLE BOWLING CLUB LTD

ABN 48 000 177 775

Club Manager's Report

Dear members,

Please see enclosed the 2021 Financial Years Audited Accounts for Alexandria Erskineville Bowling Club showing a net operating profit of $58,702.

As everyone is aware 2021 was another terrible year with COVID affecting the club.
Over the financial year we made some positive changes in the club.

- *Renovation of the Gaming Room*

No Names has continued increase our bar trade exponentially and I look forward to a long partnership.

I would like to thank the President and the Board of Directors for their assistance and support at the Club, together I am extremely confident we can build upon last year's results moving forward.

To my front of house team, Ray, Sean, Toni Ann, Wendy, James, Warren and Terry thanks for an exciting year.
To Lyn thanks for all your help assisting me in with the back of house operations.
To Andrew thanks for an outstanding year with some of the best greens in town.

Lastly I'd like to extend my thanks to all the members who have supported the club over the last 12 months. With special thanks to those how helped over the Christmas period.

Justin Carroll
Secretary Manager

ALEXANDRIA-ERSKINEVILLE BOWLING CLUB LTD

ABN 48 000 177 775

Men's Annual Bowls Report

Dear Members,

In my first year as the Bowls Manager there were certainly some issues to deal with. The most important being the proposed unification of Men's and Women's bowls in NSW. Pleasingly all 16 Zones in Men's bowls voted in favour of the proposal and in Women's Bowls 99.5% of Club's also voted in favour of the proposal – there will be more news to come on this issue.

No report would be complete without mentioning COVID and the lock downs – hopefully we coming to the end of this and we can all get back to some level of normal life.

Thank you to our major sponsor Park Properties and a personal thanks to Melissah McCaffery, our new sponsor Mountain Goat and our ongoing sponsors Joseph Metcalfe Funerals & Hales Redden Chartered Accountant have all been tremendously supportive of the Club.

State Pennants Competition

The 2021 competition was hard fought across all grades and I would like to thank all Bowls Members who made themselves available.

***2ND GRADE** where in contention all the way to the last round but missed out on the Zone playoffs finishing 3RD of the 6 teams. 9 players played every game and a total of 15 bowlers were used.*

***3RD GRADE** where also in contention all the way to the last round but missed out on the Zone playoffs finishing 5TH of the 10 teams. 8 players played every game and a total of 15 bowlers were used.*

***5TH GRADE** had numerous player swaps during the year and finished 5th in their section. 4 players played every game and a total of 20 bowlers were used.*

The Club used 47 different bowlers in Pennant this year with 29 bowlers playing at least 8 games.

A special thanks to the manager of each team
2ND Grade – Tom Cheetham
3RD Grade – John Harvey
5TH Grade – Barry Carroll

Club Championships 2021

Major Singles Mark Cross defeated Steve Doubek
Major Pairs Mark Cross & Bernie Melville defeated Peter Davies & Steve Derrick
Triples were won by Steve Doubek, Mark Cross & Bernie Melville
Fours was won by Steve Doubek, Richie Webster, Mark Cross & Bernie Melville

All other events were cancelled for 2021

Congratulations to Mark Cross becoming just the third bowler to win all 4 of the main events in the same year at the Club.

1. *Steve McGuiness in 1997*
2. *Ray Pearse in 2009*
3. *Mark Cross in 2021*

ALEXANDRIA-ERSKINEVILLE BOWLING CLUB LTD

ABN 48 000 177 775

Men's Annual Bowls Report cont'

Zone 13 Championships

This years' Zone Championships were impacted by wet weather and COVID, but the highlight was Bernie Melville winning the Senior Singles, Bernie will represent Zone 13 at the State Championships which have been rescheduled to MAY 2022.

Bernie & Mark Cross also had success in the Open Pairs making it to the Semi Final stage.

Bowls Tournament

We held 2 of our 3 events this year:

- *Australia Day Club Triples – won by B Piper / S Winbon / V Ivanovic*
- *Amy & Alf Heap Mixed Triples (Easter) won by a team from Wests BC*
- *Ron Gorman/Harry Henke Men's Triples was cancelled due the COVID lock down.*

Thanks to the Club, Toni Edwards & John Williamson for their ongoing support to hold these events, I plan to hold these again in 2022.

In closing, I would like to thank President Barry Carroll and the Board of Directors for their support.
Many of the bowlers who were prepared to be a sounding board for some of the silly ideas I had !!!
The Match Committee Barry Carroll & Dan Ryan and Trish Harvey for umpiring pennants.

Here's hoping that 2022 is a little better than 2021.

Yours in bowls,
Michael Jones.

ALEXANDRIA-ERSKINEVILLE BOWLING CLUB LTD

ABN 48 000 177 775

Ladies Bowling Club President's Report

It is my absolute pleasure to present my second annual report as Ladies' President of Alexandria Erskineville Bowling Club.

It has been quite a challenging year; we have all had it quite tough with the ever changing conditions due to COVID. Even so we have managed to complete our Pennant games, coming runners up in Grade 4.

Owing to COVID 19 in 2020 our Consistency was played in 2021. The final was won by P Harvey, Denise Harrison runner up.

The Major Singles winner was C Macbeth, runner up T A Davies.

The Pairs final to be held between C Macbeth and Denise Harrison versus P Harvey and T A Davies, is yet to be played.

It was decided not to play the 2021 consistency due to lack of time.

Alexandria Erskineville was represented in the District Senior Pairs by C Macbeth and J McDonnell, who progressed to the semi final.

The Open Fours were represented by C Macbeth, D Harrison, P Harvey and J McDonnell who were in the final.

Once again, the club are to host Region 14 playoffs in the Open and Senior Pairs and Triples.

Thanks to the Secretary/Manager Justin Carroll who gives us his support when required.

Treasurer Michael Jones thank you for your help and advice and for all your help with bowls arrangements and coaching.

Club Secretary Lyn Keys thank you for your assistance over the past year.

It goes without saying what a wonderful job our Green Keeper, Andrew and assistant Jack have achieved throughout the year maintaining our greens to such an excellent condition.

Last, but certainly not least, the Bar Staff. What would we do without them, always available to help with whatever is required.

At the Ladies 2021 AGM we voted, unanimously, to disband the Ladies subbranch and amalgamate with the main Club.

I am looking forward to a new bowling year in 2022, hope to see you all out on the greens again.

I would like to conclude my report with the excellent news that the Ladies' Club is in a strong financial position, notwithstanding the losses incurred by the COVID-19 effect on the bowling season.

Trish Harvey
President

ALEXANDRIA-ERSKINEVILLE BOWLING CLUB LTD
(A Company limited by guarantee)
ABN 48 000 177 775

FINANCIAL STATEMENTS
30 JUNE 2021

ALEXANDRIA-ERSKINEVILLE BOWLING CLUB LTD

ABN 48 000 177 775

INFORMATION OF DIRECTORS

CARROLL, Barry	*President* *Retired Council Manager* *Director 19 years/Member 51 years*
JONES, Michael	*Telstra Manager* *Director 12 years/Member 14 years*
REILLY, Daryl	*Retired Local Government Officer* *Director 11 years/Member 39 years*
KELLY, Matthew	*Hospitality* *Director 7 years/Member 17 years*
BURNHEIM, Paul	*Retired Council Clerk* *Director 12 years/Member 15 years*
COOK, Guy	*Retired* *Director 8 years/Member 41years*
McLAREN, Bryn	*Horticulturist* *Director 9 years/Member 19 years*
WHITE, Darren	*Sales Manager* *Director 1year/Member 19 years*
LYNCH, Paul	*Construction Supervisor* *Director 1year/Member 14 years*

DIRECTORS' REPORT

The Directors present their report together with the financial statements of Alexandria-Erskineville Bowling Club Limited for the year ended30th June 2020 and the auditors' report thereon.

DIRECTORS

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

Name	***Date Appointed***	***Date of Cessation***	***Meetings Held***	***Meetings Attended***
Barry Carroll	*08.09.02*		*12*	*12*
Michael JONES	*27.9.09*		*12*	*12*
Harry FALLON	*08.9.02*	*13.12.20*	*5*	*1*
Daryl REILLY	*26.9.10*		*12*	*10*
Paul BURNHEIM	*27.9.09*		*12*	*12*
Bryn McLAREN	*30.9.12*		*12*	*12*
Guy COOK	*29.9.13*	*01.02.21*	*7*	*6*
Matt KELLY	*21.9.14*		*12*	*12*
John WILLIAMSON	*25.9.16*	*13.12.20*	*5*	*5*
Darren WHITE	*13.12.20*		*7*	*7*
Paul LYNCH	*13.12.20*		*7*	*7*

SHORT & LONG TERM OBJECTIVES & STRATEGY

The company's short and long term objectives are:

- *To provide amenities and facilities to promote the sporting endeavour of lawn bowls.*
- *To provide amenities and facilities for members of the community and other sporting organisations.*
- *To operate in a manner consistent with a registered club.*

The company's strategy for achieving these objectives includes:

- *The provision of services including bowling greens, bowls tuition and promotion, food and drink, leisure and recreational services.*
- *The provision of the club house and facilities to meet the above objectives.*

PRINCIPAL ACTIVITIES

The company's principal activities during the year were:

The operations of a licensed Bowling Club.

The only significant change during the year was the forced closure of registered clubs and trading restriction's at various times of the year by order of the Government authorities..

The above activities have assisted the company in achieving its objectives.

PERFORMANCE MEASURES

The company measures performance through the analysis of its financial position and operations. The company's financial system tracks and records assets, liabilities, revenues and expenditure and reviews these amounts on a monthly basis in order to assess the key areas of the company and its operations thereof.

A comparison of key performance indicators are as follows:

	2021	***2020***
Net financial Profit	*58,702*	*(189,929)*
Total Assets	*2,502,363*	*2,429,687*
Net Assets	*2,233,290*	*2,174,588*
Bar Sales	*1,225,960*	*786,921*
Poker Machine Revenue	*611,158*	*581,256*

The company also measures performance by monitoring continued participation in its chosen sport.

MEMBERS GUARANTEE

In accordance with the company's constitution the company is limited by guarantee without share capital. In the event that the company is wound up the members are not liable to contribute.

NUMBER OF MEMBERS

The number of members registered in the register of members at the date of this report is as follows:

	2021	***2020***
Full	*87*	*69*

IMPACT OF COVID-19

Since January 2020, the world has become aware of COVID-19 as it has spread out around the globe. The significance of the economic and financial impacts from the downturn in trade and the related quarantine and isolation practices resulting from COVID-19 that entities are facing is unprecedented. It is not possible to accurately determine the nature or extent of the impacts or the time over which the company will be impacted, however it's possible that it will be material to the company as the effects and consequences are outside the company's control and far reaching globally. Based on the current available information, the Directors believe that the company will remain a going concern.

SUBSEQUENT EVENTS

In June 2021 registered clubs in NSW were forced to close by order of Government authorities. This situation continued until October 2021. Government assistance was applied for and received.

AUDITORS INDEPENDENCE

The Auditors Declaration of Independence is attached and forms part of the Directors Report for the year ended 30th June 2021.

Signed in accordance with a resolution of the directors made pursuant to Section 298(2) of the Corporations Act.

Dated at Alexandria this 4th day of January 2022.

B Carroll
Director

ALEXANDRIA-ERSKINEVILLE BOWLING CLUB LTD

ABN 48 000 177 775

INCOME STATEMENT
For the Year ended 30 June 2021

	Note	2021	2020
Revenues and Other Income.	*3*	*2,333,366*	*1,747,492*
Expenses.	*4*	*2,274,664*	*1,937,421*
Profit / (loss) from Ordinary before Income Tax.		*58,702*	*(189,929)*
Income tax attributable to Ordinary Activities.	*5*	*-*	*-*
Profit / (loss) from Ordinary Activities after income tax.		*58,702*	*(189,929)*
Extraordinary Items prior Period adjustments.		*-*	*-*
Net Profit / (loss) for year		***$ 58,702***	***$(189,929)***

The accompanying notes form part of these financial

STATEMENT OF FINANCIAL POSITION
As at 30 June 2021

	Note	2021	2020
CURRENT ASSETS			
Cash and Cash Equivalents	*6*	*1, 413,580*	*1, 399,657*
Other Current Assets	*7*	*31,781*	*20,576*
Inventories – Bar		*40,642*	*25,186*
TOTAL CURRENT ASSETS		***1,486,003***	***1,445,419***
NON-CURRENT ASSETS			
Plant and Equipment	*8*	*966,834*	*934,742*
Gaming Licences		*49,526*	*49,526*
TOTAL NON-CURRENT ASSETS		***1,016,360***	***984,268***
TOTAL ASSETS		***2,502,363***	***2,429,687***
CURRENT LIABILITIES			
Trade & Other Payables	*9*	*78,887*	*20,007*
Other Current Liabilities	*10*	*5,510*	*51,299*
Short-term Provisions	*11*	*184,676*	*183,793*
TOTAL CURRENT LIABILITIES		***269,073***	***255,099***
TOTAL LIABILITIES		***269,073***	***255,099***
NET ASSETS		***2,233,290***	***2,174,588***
FUNDS			
Retained Earnings		*2,233,290*	*2,174,588*
TOTAL FUNDS		***$2,233,290***	***$2,174,588***

The accompanying notes form part of these financial statements.

ALEXANDRIA-ERSKINEVILLE BOWLING CLUB LTD

ABN 48 000 177 775

STATEMENT OF CHANGES OF FUNDS
For the year ended 30 June 2020

	General Funds	***Total Funds***
Balance at 1st July 2019	***2,364,517***	***2,364,517***
Profit / (Loss) for year	*(189,929)*	*(189,929)*
Balance at 30th June 2020	***$2,174,588***	***$2,174,588***
Profit / (Loss) for year	*58,702*	*58,702*
Balance at 30th June 2021		
$2,233,290	***$2,233,290***	

STATEMENT OF CASH FLOWS
For the Year ended 30 June 2021

	Note	***2021***	***2020***
Cash Flows from Operating Activities:			
Receipts from:			
Bar Sales		*1,225,960*	*786,921*
Poker Machines		*611,158*	*581,256*
Keno& TAB commissions		*80,267*	*50,167*
Other Income		*403,129*	*301,980*
Interest Income		*12,852*	*27,168*
Payments to suppliers and employees		*(2,114,454)*	*(1,744,405)*
Net cash flows from operating activities	***13***	***218,912***	***3,087***
Cash Flows from Investing Activities:			
Payment for Plant & Equipment		*(161,627)*	*(177,120)*
Sale of Plant & Equipment		*-*	*-*
Net cash flows used in Investing Activities.		***(161,627)***	***(177,120)***
Cash Flows from financing activities.		***(43,362)***	*(44,681)*
Net cash flows used in financing activities.		***(43,362)***	***(44,681)***
Net increase (decrease) in cash and cash equivalent .Cash and cash equivalents at beginning of year.		*13,923* *1,399,657*	*(218,714)* *1, 618,371*
Cash and cash equivalents at end of year.	***6***	***$1,413,580***	***$1,399,657***

The above statement of cash flows is to be read in conjunction with accompanying note.

ALEXANDRIA-ERSKINEVILLE BOWLING CLUB LTD

ABN 48 000 177 775

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS For the year ended 30 June 2020

NOTE 1: CORPORATE INFORMATION

The financial report of Alexandria-Erskineville Bowling Club Limited for the year ended 30 June 2021 was authorised for issue in accordance with a resolution of directors on 4th January 2022.

NOTE 2: SUMMARY OF ACCOUNTING POLICIES

(a) Basis of Preparation

These general purpose financial statements have been prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards and Australian Accounting Standards and interpretations of the Australian Standards Board.

The company is a company limited by Guarantee. Material accounting policies adopted in the preparation of these 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 accrual 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 have been rounded to the nearest dollar.

b) Significant accounting judgements, estimates and assumptions

The preparation of financial statements requires management to make judgement, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other various factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

(c) Revenue Recognition

Revenue is recognised when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Revenues are recognised net of the amounts of goods and services tax (GST) payable to the Australian Taxation Office.

Sales of goods

Revenue from sales of goods comprises revenue earned (net of returns, discounts and allowances) from the sale of goods purchased for resale and gifts donated for resale. Sales revenue is recognised when the control of goods passes to the customer.

Investment income

Investment income comprises interest. Interest income is recognised as it accrues, using the effective interest method.

Asset sales

The gain or loss on disposal of all non-current assets and available-for-sale investments is determined as the difference between the carrying amount of the asset at the time of the disposal and the net proceeds on disposal.

(d) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

(e) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less. For the purpose of the cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of any outstanding bank overdrafts.

(f) Trade receivables

Trade receivables, which comprise amounts due from sales or merchandise and from services provided to residents, are recognised and carried at original invoice amount less an allowance for any uncollectible amounts. Normal terms of settlement vary from 7 to 90 days. The carrying amount of the receivable is deemed to reflect fair value.

An allowance for doubtful debts is made when there is objective evidence that the company will not be able to collect the debts. Bad debts are written off when identified.

(g) Inventories

Finished goods and valued at the lower of cost and net realisable value. Costs have been assigned to inventory quantities on hand at balance date using the first-in first-out ("FIFO") basis.

(h) Trade Creditors

Trade accounts, other payables and accrued liabilities represent the principal amounts outstanding at balance date plus, where applicable, any accrued interest.

(i) Taxation

Income Tax

Based upon the provisions of the Income Tax Act the company is not liable for income tax. The directors consider the company is exempt under the provisions of the Income Tax Act as the company is a sporting organization.

Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except where the amount of GST incurred is not recoverable from the Australian Taxation Office, in which case it is recognised as part of the cost of acquisition of an asset or as part of an item of *expense.*

Receivables and payables are recognised inclusive of GST.

The net amount of GST recoverable from or payable to the Australian Taxation Office is included as part of receivables or payables.

(j) Property, plant and equipment

Bases of measurement of carrying amount

Land and buildings are measured at cost less accumulated depreciation on buildings and less any impairment losses recognised after the date of the purchase. Plant and equipment is stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation

Items of property, plant and equipment (other than land) are depreciated over their useful lives to the company commencing from the time the asset is held ready for use. Depreciation is calculated on a straight line basis over the expected useful economic lives of the assets as follows:

	2021	***2020***
	% pa	***% pa***
Freehold buildings and improvements	*6-2.5*	*6-2.5*
Clubhouse equipment	*20-10*	*20-10*
Poker Machines	*27-14*	*27-14*

Impairment

The carrying values of plant and equipment are reviewed for impairment at each reporting date, with recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired.

The recoverable amount of plant and equipment is the higher of fair value less costs to sell and value in use. Depreciated replacement cost is used to determine value in use. Depreciated replacement cost is the current replacement cost of an item of plant and equipment less, where applicable, accumulated depreciation to date, calculated on the basis of such cost.

Impairment exists when the carrying value of an asset exceeds its estimated recoverable amount. The asset is then written down to its recoverable amount. For plant and equipment, impairment losses are recognised in the statement of income.

De-recognition and disposal

An item of property, plant and equipment is derecognised upon disposal when the item is no longer used in the operations of the company or when it has no sale value. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

(k) Employee benefits

Employee benefits comprise wages and salaries, annual and sick leave, long service leave and contributions to superannuation plans. Liabilities for wages and salaries expected to be settled within 12 months of balance due are recognised in other payables in respect of employees' services up to the reporting date. The liability annual, sick and for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to anticipated future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

The company pays contributions to certain defined and accumulated contribution superannuation plans. Contributions are recognised in the income statement when they are due. The company has no obligation to pay further contributions to these plans if the plans do not hold sufficient assets to pay all employee benefits relating to employee service in current and prior periods.

(i) Government Assistance

The Club received subsidies and Job Keeper from the Federal Government during the financial year.

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NOTE 3: REVENUES AND OTHER INCOME

Operating profit has been arrived at after including:

		2021	***2020***
Poker Machine takings		*611,158*	*581,256*
Bar Sales		*1,225,960*	*786,921*
Government Assistance		*108,000*	
Members' Subscriptions		*15,872*	*9,973*
Commission Received		*17,191*	*23,084*
Interest Received		*12,852*	*27,168*
Club Keno & TAB Commissions		*80,267*	*50,167*
Other revenue		*11,119*	*69,720*
Raffles		*42,001*	*69,756*
Men's Bowling Club Income		*7,185*	*7,652*
Barefoot Bowls Income		*201,761*	*122,553*
		……..	***……..***
		2,333,366	***1,747,492***

NOTE 4: EXPENSES

Depreciation		*129,535*	*129,092*
Cost of Goods Sold		*562,056*	*378,886*
Employment Expenses			
-Wages		*746,793*	*647,547*
-Superannuation		*69,285*	*60,402*
-Benefit Provisions		*1,786*	*43,024*
-Insurance		*11,937*	*13,641*
Auditor's Remuneration-Audit	*1*	*10,000*	*8,000*
-Other Services		*8,500*	*2,800*
Other Expenses		*734,772*	*654,029*
		…….	***……..***
		2,274,664	***1,937,421***

NOTE 5: INCOME TAX

Income Tax Payable	*-*	*-*

NOTE 6: CASH & CASH EQUIVALENTS

Cash on Hand	*131,570*	*120,026*
Cash at Bank	*682,010*	*379,626*
Term Deposit & Accelerator A/C	*600,000*	*900,005*
	……..	***……..***
	1,413,580	***1,399,657***

NOTE 7: OTHER CURRENT ASSETS

Sundry Debtor	*4,695*	*2,030*
Prepayments	*27,086*	*18,546*
	……..	***……..***
	$31,781	***$20,576***

NOTE 8: PLANT & EQUIPMENT	***2021***	***2020***
Leasehold Improvements – at cost	*1,040,898*	*1, 012,069*
Less Accumulated Depreciation	*577,927*	*557,883*
	……..	***……..***
	462,971	*454,186*
Plant & Equipment – at cost	*2,344,608*	*2,211,811*
Less Accumulated Depreciation	*1,840,745*	*1,731,255*
	……..	***……..***
	503,863	*480,556*
	……..	***……..***
	$ 966,834	***$ 934,742***

All values are shown at cost less accumulated depreciation. Total plant purchases for the year were $61,424.

NOTE 9: TRADE AND OTHER PAYABLES		
Trade Creditors	*81,023*	*19,760*
GST on supplies	*(2,136)*	*247*
	……..	***……..***
	$78,887	***$20,007***
NOTE 10: OTHER CURRENT LIABILITIES		
Loan – Aristocrat Poker Machines	*-*	*43,362*
Members Card Liability	*5,510*	*7,937*
	……..	***……..***
	$5,510	***$51,299***
NOTE 11: PROVISIONS		
Current		
Provision for Holiday Pay & Sick Leave	*131,317*	*134,225*
Provision for Long Service Leave	*53,359*	*49,568*
	……..	***……..***
	$184,676	***$183,793***

12. COMMITMENT & CONTINGENCIES

(a) Operating Leases

The company has a current lease with the NSW Land & Housing Corporation which was varied during the year to expire June 2023. Negotiations are to begin for a further period.

(b) Capital Expenditure Commitments

At balance date the Club has not entered into any contracts for the purchase of any assets.

(c) Superannuation

The company has a commitment pursuant to industrial awards to contribute superannuation for eligible employees based on a percentage of normal wages

(d) Rental Agreements
The company has a commitment pursuant to rental agreements to make monthly rental payments on various capital and service items.

(e) Members Points Liability
The company has a reward system in relation to Members usage of points/rewards which can be converted to the usage of Club goods supplied. These points expire in June 2023. Thereafter they will expire every 3 years.

13. CASH FLOW INFORMATION
Reconciliation of net cash provided by operating activities to operating profit after income tax:

	2021	***2020***
Net Surplus for year	*58,702*	*(189,929)*
Net Depreciation(Increase)Decrease in Assets	*29,535*	*129,092*
Inventories	*(15,426)*	*19,756*
Other Current Assets	*32,127*	*6,974*
Increase/(Decrease) in Liabilities		
Trade Creditors & Other Payables	*13,091*	*(5,829)*
Provisions	*883*	*43,023*
	.....	***.....***
	$218,912	***$3,087***

14. SEGMENT INFORMATION
The company operates a registered bowling club for the provision of facilities for members and their guests. The operations of the company are carried on at Alexandria, New South Wales.

15. RELATED PARTY AND RELATED PARTY TRANSACTIONS
(a) Directors Compensation
The directors act in an honorary capacity and receive only honorarium expenses totalling $28,050; (2020 $27,249) incurred by the directors in fulfilling their roles were reimbursed.

(b) Transactions with related parties
There were no material contracts between directors or directors' related parties since the end of the financial year.

(c) Key Management personnel

The name and positions of those having authority and directing the company's activities directly or indirectly (other than directors) are Justin Carroll (Manager).

NOTE 16: SPECIAL REPORTING REQUIREMENTS

The following information is required to be disclosed by the "Registered Clubs Amendments Act 2003" for the year ending
30th June 2021 and is important for club members.

ALEXANDRIA-ERSKINEVILLE BOWLING CLUB LTD

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The original declarations, disclosures and returns made pursuant to Section 47H are held with the Secretary of the Club. Such declarations, disclosures and returns are available for inspection by members on written application to the Secretary.

(a) ***Details of Contracts and gifts***

No director had any interest in contracts with the Club nor has received any gifts from Contractors or Affiliates of the Club.

(b) ***Related Parties***

During the year the company did not employ any person who is related to a director or top executive of the club.

(c) ***Payments to Consultants exceeding $30,000***

There were no payments made to consultants exceeding $30,000 during the year.

(d) ***Legal Settlements***

There were no settlements made during the reporting period with a member of the Board or any employee of the company as a result of a legal dispute.

(e) ***Net revenue from poker machine takings***

Net revenue from poker machine trading for the 12 month period ended 30th June 2021 amounted to $611,158 (2019 $581,256).

(f) ***Community Development and Support***

The company contributed an amount of Nil to community development and support (the CDSE scheme) as required under Part 4 of the Gaming Machine Tax Act 2001 for the 12 month period from 1st September 2019 to 31st August 2020.

(g) ***Interest in Hotels***

No director had any interest in any hotels.

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AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2011.

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

(i) no contraventions of the auditor's 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.

Name of Firm: *HALES REDDEN*

Name of Partner*: PAUL DE MARIA*

Date: *4th January 2022*

Address: *P O Box 54 Rockdale NSW 2216*

ALEXANDRIA-ERSKINEVILLE BOWLING CLUB LTD

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INDEPENDENT AUDITORS' REPORT TO MEMBERS

We have audited the accompanying financial report of Alexandria-Erskineville Bowling Club Limited which comprises the statement of financial position as at 30th June 2021 and the statement of income, statement of changes in funds and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the director's declaration.

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation of a financial report that gives a true and fair view in accordance with Australian Accounting Standards 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 is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. Except as discussed in the qualification paragraph, we conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

ALEXANDRIA-ERSKINEVILLE BOWLING CLUB LTD

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Independence

In conducting our audit we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, provided to the directors of Alexandria-Erskineville Bowling Club Ltd on 4th January 2022 would be in the same terms if provided to the directors as at the date of this auditor's report.

Audit Opinion

In our opinion the financial report of Alexandria-Erskineville Bowling Club Limited is in accordance with the Corporations Act 2001 including:

(a) giving a true and fair view of the state of affairs of the company's financial position as at 30th June 2021 and of its performance for the year ended on that date; and

(b) (b) Complying with Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.

HALES REDDEN

Chartered Accountants

Paul de Maria *Date: 4th January 2022*

PARTNER Sydney

ALEXANDRIA-ERSKINEVILLE BOWLING CLUB LTD

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DIRECTORS DECLARATION

In the opinion of the Directors of Alexandria-Erskineville Bowling Club Limited for the year ended 30 June 2021:

(a) The attached financial statements and notes thereto comply with accounting standards.

(b) The attached financial statements and notes thereto give a true and fair view of the financial position and performance of the company.

(c) The attached financial statements and notes thereto are in accordance with the Corporations Act 2001 and the Corporations Regulations 2001.

(d) There are reasonable grounds to believe 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 directors made pursuant to s.295(5) of the Corporations Act 2001.

Dated at Alexandria this 4th January 2022

Signed in accordance with a resolution of the Directors.

B CARROLL
Director

Michael Jones
Director

ALEXANDRIA-ERSKINEVILLE BOWLING CLUB LTD

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ADDITIONAL INFORMATION

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 audit of the company for the year ended 30th June 2021. It will be appreciated that our audit did not cover all details of the following financial data.

Accordingly we do not express an opinion on such financial data and in particular no warranty of accuracy or reliability is given. Neither the firm nor any member of the firm undertakes responsibility in any way whatsoever to any person (other than the company) in respect of such data, including errors and omissions however caused.

HALES REDDEN
Chartered Accountants

Paul de Maria
Partner Rockdale *Date: 4th January 2022*

ALEXANDRIA-ERSKINEVILLE BOWLING CLUB LTD

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BAR TRADING STATEMENT
For the year ended 30 June 2021

	2021	***2020***
Bar Sales	*1,225,960*	*786,921*
Less Cost of Goods Sold:		
Opening Stock	*25,186*	*44,942*
Purchases	*577,512*	*359,130*
	602,698	*404,072*
Closing Stock	*40,642*	*25,186*
	562,056	*378,886*
Gross Profit	***663,904***	***408,035***
Less Direct Costs:		
Advertising & Promotions	*32,604*	*21,160*
Depreciation	*4,889*	*4,294*
Wages	*283,558*	*226,101*
Other Expenses	*900*	*900*
Repairs & Maintenance	*11,305*	*7,971*
Superannuation	*26,058*	*20,871*
	359,314	***281,297***
Bar Trading Profit	***$304,590***	***$126,738***

KENO & TAB TRADING STATEMENT
For the year ended 30 June 2021

	2021	***2020***
KENO & TAB Commission	*80,267*	*50,167*
Less Direct Costs:		
Advertising & Promotions	*7,265*	*3,475*
Wages	*33,578*	*27,960*
Repairs & Maintenance	*5,606*	*4,170*
Superannuation	*3,081*	*2,591*
	49,530	***38,196***
KENO & TAB Trading Profit	***$30,737***	***$11,971***