



CARDIFF BOWLING CLUB COOPERATIVE LIMITED

ABN 15 476 795 684

72nd ANNUAL REPORT

&

BALANCE SHEET

2022-2023

CARDIFF BOWLING CLUB COOPERATIVE LIMITED

ABN 15 476 795 684

OFFICE BEARERS 2022-2023

PATRON:	Mayor Kay Fraser Lake Macquarie City Council
PRESIDENT:	Warren Wahlstedt
VICE-PRESIDENT:	Ken Minotti
SECRETARY:	Bob Murdoch
GAMES SECRETARY:	Bill Marchant
DIRECTORS:	Neville Berry, John Collaros, Ron Hungerford, Scott Karuso, George Liggins, Don Wells

DIRECTORS MEETINGS

The number of meetings the Directors held during the year and the number of meetings attended by each director are set out in the following table.

Board Members	Board Meetings	
	A	B
Warren Wahlstedt	13	12
Ken Minotti	13	13
Bob Murdoch	13	13
Neville Berry	13	12
John Collaros	13	12
John Hann (resigned 29 November 2022)	8	7
Ron Hungerford	4	4
Scott Karuso	13	11
George Liggins	13	10
Don Wells	13	12

where:

column A: the number of meetings the Director was entitled to attend

column B: the number of meetings the Director attended

LIFE MEMBERS

1999 T. Walker

2013 C. Myers

2017 J. Erskine

2020 N. Berry

2010 D. Wells

2014 R. Lincoln

2017 G. James

2021 P. Evans

2011 K. Minotti

2016 J. Hancock (L)

2019 R. Murdoch

DEPARTED LIFE MEMBERS

1958 I. Forbes

1971 J. Stace

1972 T. Morris

1979 W. Lawrence

1994 N. Dietrich

1998 J. Shields

2000 H.L. Merrion

2015 B. Hoole

1960 E. Bryant

1971 E. Roberts

1974 J.N. Byrnes

1984 L. Gee

1996 J. McKim

1999 J. Young

2008 J.A. Stewart

1961 R. Hodgins

1972 H. Hodgins

1979 L. Woodward

1988 E. Winship

1997 P. Dooley (L)

1999 I. Baillie (L)

2012 R. Murrell



CARDIFF BOWLING CLUB COOPERATIVE LIMITED

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AGENDA FOR ANNUAL GENERAL MEETING

Saturday 27 May 2023 at 10:00 am*

The President opens the meeting and welcomes those attending.

A moment's silence for departed members and their families.

The President introduces NDBA representative Don Wells and Scott Faraday-Bensley from Evolution representing the club's accountants.

The minutes of the 2022 AGM read, moved, and accepted.

Election of Patron: Kay Fraser, Mayor, Lake Macquarie City Council
Nomination accepted

Declaration of Ballot: President
Vice President
Secretary
Directors (6)

Financial Report and Balance Sheet — summation by Scott Faraday-Bensley

Response from Don Wells, NDBA Treasurer, who inducts the Club President.

Elected President inducts elected Officers.

Election of Returning Officer and Scrutineers.

Resolution 1 — That pursuant to the Registered Clubs Act:

- (a) The members hereby approve and agree to expenditure by the Club in a sum not exceeding \$2000 until the next Annual General Meeting of the club in the following activities of directors.
 - i. Reasonable expenses incurred by directors in travelling to and from director's meetings or other duly constituted meetings as approved by the board from time to time on production of invoices, receipts or other proper documentary evidence of such expenditure.
 - ii. Reasonable expenses incurred by directors in relation to such other duties including entertainment of special guests of the Club and other promotional activities performed by directors which activities and the expenses there from are approved by the board before payment is made on production of receipts, invoices or other proper documentary evidence of such expenditure.
- (b) The members hereby acknowledge that the benefits in paragraph (a) above are not available to members generally but only to those who are Directors of the Club.

Resolution 2 — That pursuant to the Registered Clubs Act the members consider and approve the directors' honoraria as recommended by the Board:

- Secretary \$7800.00, Games Secretary \$2500.00, Social Secretary \$750.00, President \$750.00, Vice President \$750.00, and Directors (6) \$750.00

General Business:

** Deferred from Sunday 21 May 2023 due to player commitment in pennant playoffs*



MISCELLANEOUS REPORTS

PRESIDENT'S REPORT — 2022-2023

In my first year as President, I have had the pleasure of working with friendly board members and staff.

It has been a very trying year as to the changes in club policies made by government rules. However the light at the end is starting to appear a lot brighter. As said before, the board has had a very difficult year but as a team we have tried to fulfil the needs of our members.

To our bar staff, I would like to thank each and everyone of you for the hard times we have endured due to lack of staffing levels.

The Fishing Club led by President George Liggins; I thank you for your support one again you have given our club.

To the Women's Bowling Club; you have given great support to our club and I personally thank you for that. I hope that it continues in a positive way leading to the amalgamation of both parties.

Volunteers are a big part of our club and "thank you" to each and everyone. Without mentioning names, these people know what they have contributed to our club.

Our office staff, which is Liz and Bob, I personally would like to thank them for the wonderful work they have done for our club. With Liz they say there is a 'Girl Friday'. However she is a lady for every day!

Trent, our greenkeeper, has done a great job in keeping our greens and surrounds to a high level.

The Blind Chef Bistro run by Ian and Maia have attributed a lot to our club with quality meals and service. It is with sadness they are leaving and I wish them all the best for the future.

Last, but not least, I would like to thank **YOU**, our members, for once again supporting our club through bowls, galas and competitions at our club.

Wishing you all the best,

Warren Wahlstedt

President

SECRETARY'S REPORT – 2022-2023

Time again for my annual report and this year it has again been challenging taking into account the loss of very popular members of our club and I have lost several very good and close friends.

Our club remains in a healthy financial position; we are paying our bills, wages, etc. and do not owe any financial institutions. Our accountants/auditors are pleased with the current situation of our club. As previously mentioned in the last audit that was completed we received a very good report. We continue to apply for grants to improve club facilities such as lighting, shade cloth coverage, seating and internal lighting. Unfortunately we have not been successful at this stage but we will keep lodging submissions. It was necessary to make alterations in the storeroom to comply with regulations. As you are all aware, the club is over seventy years old and ongoing maintenance will be an issue over the coming years. Three replacement poker machines have been ordered and should be here within the next month or so.

The club is seeking to renew its lease with Lake Macquarie City Council for a further twenty years which is necessary if we are to be successful with future grant applications. Our contact with council has indicated that it should be OK.

As many members are aware, Ian Edwards (The Blind Chef) will be finishing at the end of May due to his declining health issues. The club will be very sorry to see Ian and Maia leave as they have increased the patronage in the bistro tenfold and we wish Ian all the very best with his health. At the time of writing my report I have interviewed two prospective chefs and hope to have a replacement by the time of the AGM.

Staffing has been a real problem especially in the last six months and we are very grateful we have Amanda as our bar supervisor who continues to be able to arrange staff to complete her roster. Bearing this in mind, some of our current staff are still learning their trade so please be a little patient. Staffing is a problem throughout the industry. I thank Karen, Nathan, Ryan, Sarah, Chelsea, Taite and Mark. As you would be aware, Doorman/Cellarman Daryll Hinchcliffe has retired and we thank him for his outstanding service to our club. Daryll has been replaced by a former employee of the club, John Kershaw, and we hope John enjoys his stay. Thank you again to our cleaner, Shirley.

On the bowls front, I would like to thank our greenkeeper, Trent, for the standard he has presented our playing surfaces over the year. The grass green had a major renovation at the end of 2022 and I believe it is running true. Keep up the good work! To Terry Blow, Bowls Coordinator/Sole Selector, thank you. Our pennant teams have done the club proud with teams still participating. Bowls Secretary, Billy Marchant, has carried out his duties very professionally and had kept his cool at all times even when teams enter for galas on the wrong day, etc. Thanks Billy.

I wish to thank the women's club under the leadership of President Maureen and Secretary Di for their ongoing commitment of our club.

Thanks again to the men's fishing club and President George for their support of the club. The Friday night raffle run by them is very popular and is just another way they are supporting us.

To the Board of Directors, my heartfelt thanks for your continued support to the position of Secretary which is not getting any easier. To our numerous volunteers many thanks. As I have mentioned over several years our future requires the continued support of our wonderful volunteers.

As I have done in previous years, I take this opportunity to thank Office Manager Liz for her dedication to the club. Her knowledge of the club industry is exceptional. Her support to me during my time as your Secretary has been outstanding.

Bob Murdoch

Honorary Secretary

BOWLS COORDINATOR'S REPORT — 2022-2023

I submit to you, the Cardiff Men's bowls report for 2022-2023.

Congratulations to Terri-Anne Jones and Damian Robb who have qualified for the 2023 Australian Indoor Championships at Club Tweed commencing on 14 August.

In 2022-2023 Zone 2 State Reserve Triple Championship, the original team of Neil Smith, Cohen Ridd and John Mackenzie, made the Reserve Triples Semi-final. Neil Smith contracted COVID and John Mackenzie was unavailable. The team of Rob Peattie (sub. for Neil Smith, Cohen and Paul Jones (replacement for John Mackenzie) won the Reserve Triples and now travel to Illawarra in July for BNSW State Championships.

Scott Karuso won through to the Semi-final of Zone Minor Singles.

Member Cohen Ridd represented Zone 2 in the Junior Seven Aside at Dubbo and Combined High Schools (Hunter) as St Johns Park.

Congratulations to all bowlers, a job well done for the last eighteen months, considering COVID and inclement weather.

At the time of writing this report, the Open Pennants sectional playoff for Grades 3-7 are completed.

Grade Three (3) are into the Zone playoffs being the best performed second place side.

Grade Five (5) were undefeated and won their section and are in the Zone playoffs.

Grade Six (6) finished in fifth position.

Grade One (1) with two (2) rounds to play are fourth position and if they maintain that position, play in a round robin, and by finishing in the top two (2) of the round robin, they will achieve BNSW State Open Pennant Playoffs.

Special mention must go to all the volunteers, umpires (pennants, tournaments and Club Championships), the head chefs and the food deliverers at the BBQ for the tournaments.

A huge "thank you" to the Blind Chef and his staff for catering for our major tournaments held. Very much appreciated by all players.

To the sponsors of Cardiff Bowling Club and all tournaments, thank you from all competitors.

2021-2022 Championships Mixed Fours Winners and Runners-up

The 2021 Mixed Fours championships was the only championship not finalised before the 2022 Annual General Meeting.

	Winners	Runner-up
Mixed Fours	Janine McDonald, Neil Smith, Diane & Greg Moore	Maureen Mitchell, Mark & Kristine Brogan & Terry Mitchell

Due to COVID in lockdowns 2020 and 2021, BNSW extended the season to eighteen months so that the State and Clubs could finalise their 2021-2022 championship season.

2022-2023 Championship Winners and Runners-up

Bowls season now financial year (July to June)

	Winners	Runners-up
Club Singles	Greg Chapman	Damian Robb
Club Pairs	Ron Cusack & Warren Wahlstedt	Winston Stokes & Trent Smith
Club Triples	Scott Karuso, Greg Boon & David Millard	John Williams, Mark Brogan & Graham Robins
Club Fours	Todd Stevens, Neil Smith, Terry Blow & Damian Robb	Cohen Ridd, Trent Smith, Gary Martin & Rob Simmonds
Minor Singles	Cohen Ridd	Ron Cusack
Consistency	Neil Smith	John Brown Jnr
Mixed Pairs	Terri-Anne & Paul Jones	Pat & Janice O'Reilly
Mixed Fours	Janine McDonald, Pat O'Reilly, Janice O'Reilly & Gary Martin	Margaret Merrion, David Evans, Jo Henderson & Cohen Ridd
President's Pairs	Rob Peattie & Peter Martin	Damian & Craig Wahlstedt

All club Singles and Pairs winners are entitled to nominate to play in BNSW State Championships.

Club Fours winners play in Zone 2 Champion of Champions Fours.

Congratulations to all winners and runners-up of the Club Championships and all players for their participation in the club championships and galas.

I'm looking forward to the next twelve months and wish everyone success for the next bowling season.

Terry Blow

Bowls Coordinator

CARDIFF WOMEN'S BOWLING CLUB REPORT – 2022-2023

I would like to take this opportunity to thank everyone on behalf of Cardiff Women's Bowling Club for your continued support throughout the year. Our galas have excelled with the mixed draw for partner approach. And, there will be more new ideas going forward.

Special thanks to the Board of Directors, especially Bob Murdoch and Warren Wahlstedt, who have been able to make our requests manageable.

Also, Liz for her patience and assistance with our needs.

There's Amanda with her bright smile and all her bar staff who are always so courteous and professional on our special days welcoming our visitors to our club.

And not forgetting Trent, who is doing a great job getting our rinks ready for play each day.

All of our ladies are looking forward to the new year ahead and whatever changes it may bring.

We wish to extend our congratulations to all incoming directors and look forward to the continued support and friendship from all at Cardiff Bowling Club.

Diane Moore

Honorary Secretary

CARDIFF MENS BOWLERS FISHING CLUB REPORT — 2022-2023

Fishing — Mother Nature keeps reminding us that she is still the boss, but it wasn't as bad as last year.

To the boys who ventured out, well done, as there were some lovely fish weighed in. The mullet have taken off up the coast and as usual we have the big outing at North Haven. So there will be some wonderful catches landed.

To the bowling club, thank you for your wonderful support. It has been an extremely difficult year for our beautiful little club and the fishing club will continue to support it one thousand percent. Our Tuesday and Friday raffles continue to be well supported and many thanks to our workers who keep it going.

Many thanks to Amanda and her bar staff for keeping us all hydrated at important times.

To the directors, many thanks again for allowing us to do what we do, and to the fishing club committee, well done boys!

The fishing club's 50th is approaching so we are about to start organising that. Wow, what an event that's going to be! We're gonna need a bigger club!

George Liggins
President

P.S. Stay upright and hydrated — very important.



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Financial Statements for
The Year Ended

31 March 2023

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CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

**FULL FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

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This report is unaudited and should be read in conjunction with the attached compilation report.

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**ABN 15 476 795 684****STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023 \$	2022 \$
Revenue from continuing operations	2	1,144,442	843,148
Other income	2	63,948	118,970
Changes in inventories		3,694	456
Inventories purchased		(344,425)	(260,015)
Employee benefits expense		(359,825)	(295,502)
Depreciation and amortisation expense	3	(119,495)	(114,181)
Bowling expenses		(26,992)	(12,778)
Gaming expenses		(19,732)	(14,855)
Raffle expenses		(47,227)	(39,926)
Advertising, promotions and entertainment		(44,868)	(11,460)
Repairs and maintenance expense		(92,069)	(43,483)
Occupancy costs		(119,630)	(96,305)
Insurance		(46,294)	(36,596)
Other expenses		(93,237)	(88,014)
Profit / (loss) before income tax attributable to members		(101,710)	(50,541)
Income tax expense – not applicable		-	-
Profit / (loss) after income tax attributable to members		<u>(101,710)</u>	<u>(50,541)</u>
Other comprehensive income		-	-
Total comprehensive income / (loss) for the year attributable to members		<u>(101,710)</u>	<u>(50,541)</u>

The accompanying notes form part of these financial statements.

This report is unaudited and should be read in conjunction with the attached compilation report.

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023**

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	261,613	309,871
Trade and other receivables	5	1,540	3,820
Inventories	6	32,746	29,052
Financial assets	7	140,987	138,011
Other assets	8	23,978	21,562
TOTAL CURRENT ASSETS		460,864	502,316
NON-CURRENT ASSETS			
Trade and other receivables	5	5,000	5,000
Property, plant and equipment	9	982,068	1,082,920
Intangible assets	10	157,812	157,812
TOTAL NON-CURRENT ASSETS		1,144,880	1,245,732
TOTAL ASSETS		1,605,744	1,748,048
CURRENT LIABILITIES			
Trade and other payables	11	88,426	132,286
Short term borrowings	12	-	35
Short term provisions	13	11,404	-
TOTAL CURRENT LIABILITIES		99,830	132,321
NON-CURRENT LIABILITIES			
Long term provisions	13	6,065	14,168
TOTAL NON-CURRENT LIABILITIES		6,065	14,168
TOTAL LIABILITIES		105,895	146,489
NET ASSETS		1,499,849	1,601,559
EQUITY			
Retained earnings		1,499,849	1,601,559
TOTAL EQUITY		1,499,849	1,601,559

The accompanying notes form part of these financial statements.

This report is unaudited and should be read in conjunction with the attached compilation report.

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2023**

	Retained Earnings	Total
	\$	\$
Balance at 1 April 2021	1,652,100	1,652,100
Profit / (loss) attributable to members	(50,541)	(50,541)
Balance at 31 March 2022	1,601,559	1,601,559
Profit / (loss) attributable to members	(101,710)	(101,710)
Balance at 31 March 2023	1,499,849	1,499,849

The accompanying notes form part of these financial statements.

This report is unaudited and should be read in conjunction with the attached compilation report.

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023	2022
		\$	\$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers		1,321,279	1,020,708
Payments to suppliers and employees		(1,350,873)	(936,248)
Interest received		3,087	2,706
Net cash provided by/(used in) operating activities		<u>(26,507)</u>	<u>87,167</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds for property, plant and equipment		-	32,500
Payment for property, plant and equipment		(18,643)	(193,376)
Payment for held-to-maturity investments		(3,073)	(2,640)
Net cash provided by/(used in) investing activities		<u>(21,716)</u>	<u>(163,516)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Payment of borrowings		(35)	(30)
Net cash provided by/(used in) financing activities		<u>(35)</u>	<u>(30)</u>
Net increase/(decrease) in cash held		(48,258)	(76,379)
Cash at the beginning of the financial year		309,871	386,250
Cash at the end of the financial year	4	<u>261,613</u>	<u>309,871</u>

The accompanying notes form part of these financial statements.

This report is unaudited and should be read in conjunction with the attached compilation report.

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Corporate Information

The financial report is for the year ended 31 March 2023 for Cardiff Bowling Club Co-operative Limited as an individual entity, incorporated and domiciled in Australia. Cardiff Bowling Club Co-operative Limited is a non-distributing co-operative without share capital.

The financial statements were authorised for issue on 12 May 2023 by the Directors of the entity.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosure Requirements of the Australian Accounting Standards Board and the *Co-operatives (Adoption of National Law) Act 2012*. The entity 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 this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, has been prepared on an accruals basis and is 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 are denominated in Australian dollars and have been rounded to the nearest dollar.

Accounting Policies

a. Revenue

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue

Operating grants, donations and bequests

When the entity receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the entity:

- identifies each performance obligation relating to the grant
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the entity:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg, AASB 9, AASB 16, AASB 116 and AASB 138);
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the entity recognises income in profit or loss when or as it satisfies its obligations under the contract.

This report is unaudited and should be read in conjunction with the attached compilation report.

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

a. Revenue (cont.)

Capital grant

When the entity receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

The entity recognises income in profit or loss when or as the entity satisfies its obligations under the terms of the grant.

Interest revenue is recognised using the effective interest method.

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

b. Inventories

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

Inventories acquired at no cost, or for nominal consideration, are valued at the current replacement cost as at the date of acquisition.

c. Property, Plant and Equipment

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

Property

Buildings on leasehold land are measured on the cost basis less depreciation for buildings and impairment losses.

The carrying amount of buildings on leasehold land is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal.

Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Plant and equipment that have been contributed at no cost or for nominal cost are valued at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the economic entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

c. **Property, Plant and Equipment (cont.)**

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

Class of Fixed Asset	Depreciation Rate
Buildings on leasehold land	2.5% - 10%
Furniture, fittings and plant	2.5% - 25%
Poker machines	14% - 27%
Greens	2.5% - 20%

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

Asset classes carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

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

d. **Leases**

At inception of a contract, the entity assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the entity where the entity is a lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at the commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the entity uses the incremental borrowing rate.

Subsequently, the lease liability is measured by a reduction to the carrying amount of any payments made and an increase to reflect any interest on the lease liability.

The right-of-use assets is an initial measurement of the corresponding lease liability less any incentives and initial direct costs. Subsequently, the measurement is the cost less accumulated depreciation (and impairment if applicable).

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest.

Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the entity anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

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CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

e. Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the entity commits itself to either the purchase or sale of the assets (ie trade date accounting is adopted)

Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

Classification and Subsequent Measurement

Finance instruments are subsequently measured at either of fair value, amortised cost using the effective interest rate method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

(i) *Financial assets at fair value through profit or loss*

Financial assets are classified at 'fair value through profit or loss' when they are held for trading for the purpose of short-term profit taking, where they are derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit and loss.

(ii) *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

This report is unaudited and should be read in conjunction with the attached compilation report.

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

e. Financial Instruments (cont.)

(iv) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

(v) Financial liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Impairment

At each reporting date, the entity assesses whether there is objective evidence that a financial instrument has been impaired. A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire.

The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

f. Impairment of Assets

At the end of each reporting period, the entity 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 assets class, the entity estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

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

This report is unaudited and should be read in conjunction with the attached compilation report.

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

g. **Employee Benefits**

Provision is made for the entity's obligation for short term employee benefits. Short term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The entity's obligations for short term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position.

The entity classifies employees' long service leave and annual leave entitlements as other long term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the entity's obligation for other long term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The entity's obligations for long term employee benefits are presented as non current liabilities in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

h. **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 short-term borrowings in current liabilities on the statement of financial position.

i. **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 (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.

j. **Income Tax**

No provision for income tax has been raised as the entity is exempt from income tax under s.11-5 of the *Income Tax Assessment Act 1997*.

This report is unaudited and should be read in conjunction with the attached compilation report.

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

k. Intangibles

Poker Machine Licences

Poker machine licences are recorded at cost. Poker machine licences have an indefinite life and are carried at cost less any impairment losses. It is tested annually for impairment.

l. Provisions

Provisions are recognised when the entity 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 reporting date.

m. Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the entity during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

n. Comparative Figures

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

o. Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgments incorporated into the financial report 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 entity.

This report is unaudited and should be read in conjunction with the attached compilation report.

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023****NOTE 2: REVENUE**

	2023	2022
	\$	\$
Revenue from continuing operations		
Sale of goods	695,634	521,240
Interest received	2,993	2,640
Services revenue	445,815	319,268
	<u>1,144,442</u>	<u>843,148</u>
Other Income		
Incentive income	41,630	41,015
Insurance recoveries	1,091	5,500
Government grants	21,227	39,955
Profit on sale of fixed asset	-	32,500
	<u>63,948</u>	<u>118,970</u>
Total Revenue	<u><u>1,208,390</u></u>	<u><u>962,118</u></u>

NOTE 3: PROFIT**Expenses**

Costs of sales	340,731	259,559
Depreciation and amortisation		
— buildings	19,140	18,879
— furniture, fittings and plant	44,324	44,967
— poker machines	40,134	35,286
— greens	15,897	15,049
Total depreciation	<u>119,495</u>	<u>114,181</u>

This report is unaudited and should be read in conjunction with the attached compilation report.

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

NOTE 4: CASH AND CASH EQUIVALENTS

	Note	2023	2022
		\$	\$
CURRENT			
Cash at bank		228,113	279,871
Cash on hand		33,500	30,000
		<u>261,613</u>	<u>309,871</u>

NOTE 5: TRADE AND OTHER RECEIVABLES

CURRENT			
Other receivables		1,540	3,820
		<u>1,540</u>	<u>3,820</u>

NON-CURRENT

Other receivables		5,000	5,000
		<u>5,000</u>	<u>5,000</u>

NOTE 6: INVENTORIES

CURRENT			
At cost			
Stock		32,746	29,052
		<u>32,746</u>	<u>29,052</u>

NOTE 7: FINANCIAL ASSETS

CURRENT			
Held-to-maturity investments, comprising:			
Term deposits		140,987	138,011
	7(a)	<u>140,987</u>	<u>138,011</u>

a) Held-to-maturity investments comprise:

— fixed interest term deposits

Term deposits are held for the purpose of generating income through the receipt of interest at maturity

This report is unaudited and should be read in conjunction with the attached compilation report.

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

NOTE 8: OTHER ASSETS

	2023	2022
	\$	\$
CURRENT		
Prepayments	23,978	21,562
	<u>23,978</u>	<u>21,562</u>

NOTE 9: PROPERTY, PLANT AND EQUIPMENT

Buildings on leasehold land		
At cost	898,683	898,683
Less accumulated depreciation	(339,456)	(320,316)
Total buildings on leasehold land	<u>559,227</u>	<u>578,367</u>
Furniture, fittings and plant		
At cost	936,854	918,210
Less accumulated depreciation	(764,107)	(719,782)
Total furniture, fittings and plant	<u>172,747</u>	<u>198,428</u>
Poker machines		
At cost	425,235	425,235
Less accumulated depreciation	(285,033)	(244,899)
Total poker machines	<u>140,202</u>	<u>180,336</u>
Greens		
At cost	295,546	295,546
Less accumulated depreciation	(185,654)	(165,757)
Total greens	<u>109,892</u>	<u>125,789</u>
Total property, plant and equipment	<u>982,068</u>	<u>1,082,920</u>

This report is unaudited and should be read in conjunction with the attached compilation report.

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**ABN 15 476 795 684****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023****NOTE 9: PROPERTY, PLANT AND EQUIPMENT (CONT.)****Movements in Carrying Amounts**

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

	Buildings on Leasehold Land	Furniture Fittings and Plant	Poker Machines	Greens	Total
	\$	\$	\$	\$	\$
2022					
Balance at the beginning of the year	569,892	205,794	90,572	137,467	1,003,725
Additions at cost	27,354	37,601	125,050	3,371	193,376
Disposals	-	-	-	-	-
Depreciation expense	(18,879)	(44,967)	(35,286)	(15,049)	(114,181)
Carrying amount at end of year	<u>578,367</u>	<u>198,428</u>	<u>180,336</u>	<u>125,789</u>	<u>1,082,920</u>
2023					
Balance at the beginning of the year	578,367	198,428	180,336	125,789	1,082,920
Additions at cost	-	18,643	-	-	18,643
Disposals	-	-	-	-	-
Depreciation expense	(19,140)	(44,324)	(40,134)	(15,897)	(119,495)
Carrying amount at end of year	<u>559,227</u>	<u>172,747</u>	<u>140,202</u>	<u>109,892</u>	<u>982,068</u>

This report is unaudited and should be read in conjunction with the attached compilation report.

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023****NOTE 10: INTANGIBLE ASSETS**

	2023	2022
	\$	\$
Poker machine licences		
At cost	157,812	157,812
Less accumulated amortisation	-	-
Total poker machine licence	<u>157,812</u>	<u>157,812</u>
	Poker Machine Licences	Total
	\$	\$
2022		
Balance at the beginning of the year	157,812	157,812
Additions at cost	-	-
Disposals	-	-
Amortisation charge	-	-
Carrying amount at end of year	<u>157,812</u>	<u>157,812</u>
2023		
Balance at the beginning of the year	157,812	157,812
Additions at cost	-	-
Disposals	-	-
Amortisation charge	-	-
Carrying amount at end of year	<u>157,812</u>	<u>157,812</u>

This report is unaudited and should be read in conjunction with the attached compilation report.

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023****NOTE 11: TRADE AND OTHER PAYABLES**

	2023	2022
	\$	\$
CURRENT		
Trade payables	20,915	85,271
Other current payables	25,395	16,578
Deferred income	10,873	10,601
Employee benefits	31,243	19,836
	<u>88,426</u>	<u>132,286</u>
Total trade and other payables	88,426	132,286
Less deferred income	(10,873)	(10,601)
Less employee benefits	(31,243)	(19,836)
Financial liabilities as trade and other payables	<u>46,310</u>	<u>101,849</u>

NOTE 12: BORROWINGS

CURRENT		
Line of credit	-	35
	<u>-</u>	<u>35</u>

NOTE 13: PROVISIONS

	Long Term Employee Benefits
	\$
Opening balance at 1 April 2022	14,168
Movement in provision during the year	3,301
Balance at 31 March 2023	<u>17,469</u>

	2023	2022
	\$	\$
Analysis of Total Provisions		
Current	11,404	-
Non-Current	6,065	14,168
	<u>17,469</u>	<u>14,168</u>

Provision for Long-term Employee Benefits

A provision has been recognised for employee entitlements relating to long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits have been included in Note 1 to this report.

This report is unaudited and should be read in conjunction with the attached compilation report.

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023****NOTE 14: KEY MANAGEMENT PERSONNEL COMPENSATION**

	2023	2022
	\$	\$
Key management personnel compensation	14,250	14,250
Total compensation	<u>14,250</u>	<u>14,250</u>

NOTE 15: RELATED PARTY TRANSACTIONS

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

— During the year there were no related party transactions

NOTE 16: FINANCIAL RISK MANAGEMENT

The co-operative's financial instruments consist of deposits with banks, accounts receivable and payable, held-to-maturity investments and borrowings.

The totals 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:

	Note	2023	2022
		\$	\$
Financial Assets			
Cash and cash equivalents	4	261,613	309,871
Trade and other receivables	5	6,540	8,820
Held-to-maturity investments	7	140,987	138,011
		<u>409,140</u>	<u>456,702</u>
Financial Liabilities			
Financial liabilities at amortised cost			
- Trade and other payables	11	46,310	101,849
- Borrowings	12	-	35
		<u>46,310</u>	<u>101,884</u>

This report is unaudited and should be read in conjunction with the attached compilation report.

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

DIRECTORS' DECLARATION

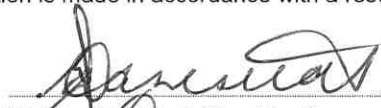
The directors of the entity declare that:

1. The financial statements and notes, as set out on pages 2 to 19, are in accordance with the *Co-operatives (Adoption of National Law) Act 2012*:
 - a. comply with Australian Accounting Standards – Simplified Disclosure Requirements; and
 - b. give a true and fair view of the financial position of the entity as at 31 March 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 entity will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director



Warren Wahlstedt (President)

Director



Robert Murdoch (Secretary)

Dated this

12th

day of

MAY

2023

**COMPILATION REPORT TO
CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED
ABN 15 476 795 684**

We have compiled the accompanying general purpose financial statements of Cardiff Bowling Club Co-operative Limited, which comprises the statement of financial position as at 31 March 2023, statement of profit or loss and other 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 other explanatory notes and the Directors' declaration. These have been prepared in accordance with Australian Accounting Standards - Simplified Disclosure Requirements and the *Co-operatives (Adoption of National Law) Act 2012*.

The Responsibility of the Directors

The Directors of Cardiff Bowling Club Co-operative Limited are solely responsible for the information contained in the general purpose financial statements and the reliability, accuracy and completeness of the information.

Our Responsibility

On the basis of information provided by the Directors we have compiled the accompanying general purpose financial statements in accordance with Australian Accounting Standards - Simplified Disclosure Requirements and the *Co-operatives (Adoption of National Law) Act 2012* and APES 315: Compilation of Financial Information.

Assurance Disclaimer

Since the compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The general purpose financial statements were compiled for the benefit of the Directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the general purpose financial statements.

EVOLUTION BUSINESS + PERSONAL ADVISERS

Unit 1, Building 2, 335 Hillsborough Road
WARNERS BAY NSW 2282

Date: _____

Director: Jane Beverley

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED

ABN 15 476 795 684

**PROFIT BEFORE NON-CASH CHARGES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023	2022
	\$	\$
Operating profit/(loss) before non-cash charges	32,493	76,685
Less: non cash charges		
Amortisation	-	-
Depreciation	(119,495)	(114,181)
Employee entitlement provisions		
- Annual leave	(11,407)	(9,055)
- Long service leave	(3,301)	(3,990)
	<u>(134,203)</u>	<u>(127,226)</u>
Operating profit/(loss) after deducting non-cash charges	<u>(101,710)</u>	<u>(50,541)</u>

This report is unaudited and should be read in conjunction with the attached compilation report.

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED
ABN 15 476 795 684

DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	\$	\$
BAR		
INCOME		
Trading Income:		
Sales	683,475	511,549
Less Cost of Goods Sold		
Opening stock	24,480	40,401
Purchases	338,781	258,888
	363,261	299,289
Closing stock	26,590	41,906
	336,671	257,383
Gross Profit	346,804	254,166
Gross Profit %	50.74%	49.69%
LESS EXPENDITURE		
Repairs and Maintenance	(137)	571
Replacements	414	197
Complimentary drinks	6,106	5,021
Wages	152,824	116,390
	159,207	122,179
NET OPERATING PROFIT	187,597	131,987
 POKER MACHINES		
INCOME		
Poker machine clearances	280,807	200,574
GST transitional subsidy	17,180	16,355
	297,987	216,929
LESS EXPENDITURE		
Data monitoring	12,222	9,699
Repairs and maintenance	9,144	6,618
Wages	7,200	7,200
	28,566	23,517
NET OPERATING PROFIT	269,421	193,412

This report is unaudited and should be read in conjunction with the attached compilation report.

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED
ABN 15 476 795 684

DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	\$	\$
COMMISSION GAMING		
INCOME		
T.A.B commission	18,293	7,997
Keno commission	13,579	10,034
	31,872	18,031
LESS EXPENDITURE		
Keno expenses	2,083	1,224
TAB expenses	17,648	13,631
Wages	7,200	7,200
	26,931	22,055
NET OPERATING PROFIT (LOSS)	4,941	(4,024)
BOWLS		
INCOME		
Trading Income:		
Sales	12,159	9,691
Less Cost of Goods Sold		
Opening stock	4,572	5,621
Purchases	241	350
	4,813	5,971
Closing stock	6,157	4,572
	(1,344)	1,399
Gross profit (loss) on trading	13,503	8,292
Gross Profit %	111.05%	85.56%
Green Fees	43,178	32,006
Sponsorship	909	-
Gross profit (loss) on trading	13,503	8,292
	57,590	40,298
LESS EXPENDITURE		
NDBA	3,023	977
Bowlers meals	5,403	776
Pennant player shirts	3,182	-
Repairs and maintenance	14,101	3,457
Travelling expenses	1,420	1,871
Trophies	19,367	9,930
Wages	67,793	58,029
	114,289	75,040
NET OPERATING PROFIT (LOSS)	(56,699)	(34,742)

This report is unaudited and should be read in conjunction with the attached compilation report.

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED
ABN 15 476 795 684

DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	\$	\$
Gross profit contribution from: Bar	187,597	131,987
Gross profit contribution from: Poker machines	269,421	193,412
Gross profit (loss) contribution from: Commission gaming	4,941	(4,024)
Gross profit (loss) contribution from: Bowls	(56,699)	(34,742)
	<u>405,260</u>	<u>286,633</u>
 INCOME		
Advertising income	7,472	1,560
ATM commission	5,891	4,630
Car park rental	8,250	2,750
Government grant income	4,047	23,600
Hall Hire	150	-
Insurance recoveries	1,091	5,500
Incentive income	41,630	41,015
Interest received	2,993	2,640
Members subscriptions	21,717	22,412
Profit on sale of non-current assets	-	32,500
Raffle income	45,242	37,169
	<u>138,483</u>	<u>173,776</u>

This report is unaudited and should be read in conjunction with the attached compilation report.

CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED
ABN 15 476 795 684

DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	\$	\$
LESS EXPENDITURE		
Advertising	22,946	2,564
Bank charges	3,847	2,479
Cleaning & laundry	48,857	39,507
Computer expenses	3,203	2,516
Consultant Fee	2,100	-
Depreciation - buildings	19,140	18,879
Depreciation - plant and equipment	44,324	44,967
Depreciation - poker machines	40,134	35,286
Depreciation - greens	15,897	15,049
Directors' honorariums	14,250	14,250
Donations & Sponsorship	10,910	7,172
Electricity	39,592	32,443
Employees entitlement:		
Annual leave	11,407	9,055
Long service leave	3,299	3,990
Entertainment	23,527	8,896
General expenses	745	2,150
Insurance	46,294	36,597
License fees	4,787	12,277
Members amenities	273	273
Printing and stationery	4,300	7,656
Professional fees	17,431	18,350
Raffle prizes	47,227	39,226
Rates	16,090	11,911
Rent	5,353	5,417
Repairs and maintenance	66,506	31,454
Security	41,130	33,686
Staff training	-	213
Subscriptions	13,174	7,921
Superannuation	29,879	25,113
Telephone	6,346	4,419
Uniforms	1,264	491
Wages	37,829	34,135
Waste removal	3,392	2,608
	645,453	510,950
NET OPERATING PROFIT / (LOSS)	(101,710)	(50,541)

This report is unaudited and should be read in conjunction with the attached compilation report.