



# **CARDIFF BOWLING CLUB COOPERATIVE LIMITED**

**ABN 15 476 795 684**

**73rd ANNUAL REPORT**

**&**

**BALANCE SHEET**

**2023-2024**

# CARDIFF BOWLING CLUB COOPERATIVE LIMITED

ABN 15 476 795 684

## OFFICE BEARERS 2023-2024

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, Joanne Henderson, George Liggins, Diane Moore, Robert Peattie, John Vdovic

## 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	16	15
Ken Minotti	16	14
Bob Murdoch	16	14
Neville Berry	16	12
Joanne Henderson	16	15
George Liggins	16	14
Diane Moore	16	13
Robert Peattie	16	12
John Vdovic	16	14

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

2010 D. Wells

2011 K. Minotti

2013 C. Myers

2016 J. Hancock (L)

2017 J. Erskine

2017 G. James

2019 R. Murdoch

2020 N. Berry

2022 P. Hoole (L)

## **DEPARTED LIFE MEMBERS**

1958 I. Forbes

1960 E. Bryant

1961 R. Hodgins

1971 J. Stace

1971 E. Roberts

1972 H. Hodgins

1972 T. Morris

1974 J.N. Byrnes

1979 L. Woodward

1979 W. Lawrence

1984 L. Gee

1988 E. Winship

1994 N. Dietrich

1996 J. McKim

1997 P. Dooley (L)

1998 J. Shields

1999 J. Young

1999 I. Baillie (L)

2000 H.L. Merrion

2008 J.A. Stewart

2012 R. Murrell

2014 R. Lincoln

2015 B. Hoole

2021 P. Evans



# CARDIFF BOWLING CLUB COOPERATIVE LIMITED

ABN 15 476 795 684

## AGENDA FOR ANNUAL GENERAL MEETING

Sunday 19 May 2024 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 and Scott Faraday-Bensley from Evolution representing the club's accountants.

The minutes of the 2023 AGM read, moved, and accepted.

**Declaration of Ballot:** Directors (9)

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, President \$750.00, Vice President \$750.00, and Directors (6) \$750.00

**Resolution 3** — Consideration of Life Membership nominations.

Nominated: David Evans

By: W. Marchant, K. Minotti and J. Vdovic

Seconded: G. Liggins

**General Business:**

# **MISCELLANEOUS REPORTS**

## **PRESIDENT'S REPORT — 2023-2024**

Once again it has been a trying year for our Board members with rule changes to club policies. I thank all Board members for their input into changes within your club. However I believe that, contrary to a lot of rumours in your club, we are in a sound and financial situation.

After years being involved with our club I find it is time for our club to move on to the change that is needed to be once again successful.

To our bar staff I thank you for the professional way that you carried out your service to our customers.

Our Women's Bowling Club, thank you for your support. I still believe that the amalgamation of both clubs would benefit both men and ladies as the unification of NSW men and ladies is going ahead.

Our office staff of Liz and Bob have made an outstanding contribution to our club contrary to the belief of some members.

The Fishing Club led by George Liggins and his committee have contributed to our club in many ways and I thank them for their assistance.

To Trent, our greenkeeper, thank you for presenting a good surrounds and green.

Volunteers are a big part of our club. Without naming each person I personally thank you for the work around your club.

No club can run without bowls organisers. Bill Marchant and Terry Blow have been successful in running every day bowls and tournaments. Once again it is hard to satisfy all members.

The bistro run by Maia and Ian has been a revelation in being back and serving quality meals to members and guests.

Last of all, I would like to thank **YOU**, our members, for supporting our club through bowls, galas and club games and pennants.

Wishing Cardiff Bowling Club all the best for the future.

**Warren Wahlstedt**

President

## **SECRETARY'S REPORT – 2023-2024**

How has your club survived for 70 plus years as a Bowling Club? I believe it has been the dedication of a great deal of volunteers. I hope that our new Board continues this valuable work.

The actions and decisions I have made during my time as the honorary secretary I believe have been for the benefit of our club as have the decisions made by the various boards over the years. I will say that some decisions have not pleased all members and may have been done a little different but we are still trading as a viable standalone Bowling Club.

Like many businesses it has taken a long time to come out of the Covid problems and this is not an excuse, but fact.

As I pointed out in a notice I posted several weeks ago regarding the nomination of positions on the Board that have changed in accordance with our rules; I am suggesting the new Board look at rewriting the relevant rules pertaining to the voting of specific positions and voting procedures as has been done successfully for many years.

In the hospitality industry the first impression patrons face is our bar staff and the reports I have received have been outstanding. To Amanda and the staff Hayley, Karen, Ada, Mark, John, Nathan, James and Ryan, thank you for a job well done. I also include cleaner Shirley for her good work.

Greenkeeper Trent, it has been a trying time ever since the grass green had its upgrade with the difficult weather conditions along with the input of all the other greenkeepers in the club. Good job Trent!

The Blind Chef Food by Maia have returned after a short absence following the poor result of the Hungry Belly Bistro. We are very pleased that they have returned and the patronage in the bistro continues to increase along with our membership.

I can't forget the Men's Fishing Club with George the helm for their continued support through their raffles and their financial support over many years.

Thank you to our Women's club President Maureen and Secretary Di. They have had another good year.

Each year I have to thank Office Manager Liz for her dedication to this club with her exceptional knowledge of the club industry. Without this, my job as Honorary Secretary would be unbearable.

**Bob Murdoch**

Honorary Secretary



## **BOWLS COORDINATOR'S REPORT — 2023-2024**

I submit to you, the Cardiff Men's bowls report for 2023-2024.

Congratulations to the following players in the 2023-2024 season:

Scott Karuso won through to the BNSW Rookie Finals sectional rounds (final 16).

Glenn Baxter runner-up Zone 2 Reserve Singles, while Ian Harrison, Neil Smith and Peter Crotty were Zone 2 Senior Triples Semi-finalists.

Congratulations to all bowlers; a job well done for the past year in Zone and BNSW competitions.

2022-2023 Open Pennant season, Grades One (1), Three (3) and Five (5) qualified for the Zone playoffs; Grades One (1) and Three (3) defeated in the Semi-final.

Grade Five (5) were the exception by winning the Zone 2 Grade 5 Pennant and travelled to Club Dubbo to play for the BNSW State title. Unfortunately they failed to make the quarter-final playoffs.

At the time of preparing this report, Cardiff had five (5) grades in the 2023-2024 BNSW Open Pennants.

After nine (9) rounds of their ten (10) completed, Grade Three (3) are second position in their section and have to finish second to make the playoffs, while Grades Four (4) and Seven (7) must finish second to make playoffs and they do have a chance of achieving that.

Grades One (1) and Five (5) cannot make the 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 Food by Maia and their staff for catering for our major tournaments held. It was very much appreciated by all players.

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

## 2024-2024 Championship Winners and Runners-up

Bowls season now financial year (July to June)

	<b>Winners</b>	<b>Runners-up</b>
<b>Club Singles</b>	Damian Robb	Greg Chapman
<b>Club Pairs</b>	Todd Stevens & Damian Robb	Chris Smith & Geoff Carlyle
<b>Club Triples</b>	Mark, Damien & Craig Wahlstedt	Ian Harrison, Neil Smith & Peter Crotty
<b>Club Fours</b>	Scott Karuso, Greg Boon, Michael Browning & Peter Walls	Peter Hill, Brian Mordue, John Erskine & John Russell
<b>Minor Singles</b>	<i>To be completed</i>	<i>To be completed</i>
<b>Consistency</b>	James Broderick	Robert Simmonds
<b>Mixed Pairs</b>	Helen & Frank Lott	Coral Rice & Glenn Baxter
<b>Mixed Fours</b>	<i>To be completed</i>	<i>To be completed</i>
<b>President's Pairs</b>	Garry Reid & Ron Jackson	Frank Lott & John Hann

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

As I'm preparing this report (29 April), Todd Stevens and Damian Robb are competing in the BNSW Champion of Champion Pairs at Merrylands BC.

Damian Robb will compete in the BNSW Champion of Champion Singles (13 May) at Cabra Vale.

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

Congratulations to all winners/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 12 months and wish everyone success for the next bowling season.

**Terry Blow**

Bowls Coordinator

## **CARDIFF WOMEN'S BOWLING CLUB REPORT – 2023-2024**

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 were supported by both ladies and men with the mixed draw for partner approach.

Thanks to Secretary, Bob Murdoch and President, Warren Wahlstedt who have been able to make our requests manageable.

Thanks also to the Board of Directors which for the first time have had female representation with the inclusion of Joanne Henderson and myself.

Thanks, also to Liz for her patience and assistance with our needs.

And, then 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.

To Maia and staff of the Blind Chef Bistro, thank you for creating a wonderful selection of meals for our special days. Some of these visitors return to the bistro for meals.

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

On behalf of our President Maureen Mitchell and all members of the Women's Club I would 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 – 2023-2024**

On the fishing front, the boys who made the effort were well rewarded as there were some really nice catches weighed in. Well done lads, but Mother Nature did remind us a couple of times that she is still the boss.

To the bowling club, once again thanks for your support and trust. Our Tuesday and Friday raffles continue to be well supported through what has been another tricky 12 months. Special thanks to our hard working committee and helpers. Well done.

Unfortunately our charity bowls days have not kicked off as early as we would have liked. We did have one on Good Friday last where we raised money for Riding for the Disabled at Raymond Terrace. Along with the support of the bowling club we were able to send cheques to Riding for the Disabled and the Westpac Rescue Helicopter each receiving \$400. A great effort and thanks to those who enjoyed the day.

To Amanda and her staff, many thanks for making sure we stayed hydrated.

In 2025, the fishing club turns 50. What an event that will be so get ready for something special!

**George Liggins**  
President

*P.S. You cannot catch fish in bed. Thanks everyone.*



**EVOLUTION**  
BUSINESS + PERSONAL ADVISERS

**CARDIFF BOWLING CLUB  
CO-OP LTD**

**Financial Statements for  
The Year Ended**

**31 March 2024**

**Evolution Audit**

- Business Lifecycle Plans
- Management Accounting
- Taxation & GST
- Business Advice
- Accounting & Audit
- Financial Advice
- Loans & Leasing

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**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**

**ABN 15 476 795 684**

**FULL FINANCIAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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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 2024**

	Note	2024	2023
		\$	\$
Revenue from continuing operations	2	1,238,865	1,144,442
Other income	2	99,365	63,948
Changes in inventories		(1,541)	3,694
Inventories purchased		(394,319)	(344,425)
Employee benefits expense		(376,673)	(359,825)
Depreciation and amortisation expense	3	(122,106)	(119,495)
Bowling expenses		(38,267)	(26,992)
Gaming expenses		(17,830)	(19,732)
Raffle expenses		(40,968)	(47,227)
Advertising, promotions and entertainment		(32,506)	(44,868)
Repairs and maintenance expense		(75,629)	(92,069)
Occupancy costs		(139,647)	(119,630)
Insurance		(49,107)	(46,294)
Other expenses		(108,081)	(93,237)
Profit / (loss) before income tax attributable to members		(58,444)	(101,710)
Income tax expense – not applicable		-	-
Profit / (loss) after income tax attributable to members		<u>(58,444)</u>	<u>(101,710)</u>
Other comprehensive income		-	-
Total comprehensive income / (loss) for the year attributable to members		<u>(58,444)</u>	<u>(101,710)</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 2024**

	Note	2024 \$	2023 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	300,592	261,613
Trade and other receivables	5	1,540	1,540
Inventories	6	31,205	32,746
Financial assets	7	144,100	140,987
Other assets	8	20,213	23,978
<b>TOTAL CURRENT ASSETS</b>		<b>497,650</b>	<b>460,864</b>
<b>NON-CURRENT ASSETS</b>			
Trade and other receivables	5	5,000	5,000
Property, plant and equipment	9	923,298	982,068
Intangible assets	10	157,812	157,812
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1,086,110</b>	<b>1,144,880</b>
<b>TOTAL ASSETS</b>		<b>1,583,760</b>	<b>1,605,744</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	133,332	88,426
Short term provisions	13	4,508	11,404
<b>TOTAL CURRENT LIABILITIES</b>		<b>137,840</b>	<b>99,830</b>
<b>NON-CURRENT LIABILITIES</b>			
Long term provisions	13	4,515	6,065
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>4,515</b>	<b>6,065</b>
<b>TOTAL LIABILITIES</b>		<b>142,355</b>	<b>105,895</b>
<b>NET ASSETS</b>		<b>1,441,405</b>	<b>1,499,849</b>
<b>EQUITY</b>			
Retained earnings		1,441,405	1,499,849
<b>TOTAL EQUITY</b>		<b>1,441,405</b>	<b>1,499,849</b>

*The accompanying notes form part of these financial statements.*

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**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**

**ABN 15 476 795 684**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2024**

	<b>Retained Earnings</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Balance at 1 April 2022</b>	1,601,559	1,601,559
Profit / (loss) attributable to members	(101,710)	(101,710)
<b>Balance at 31 March 2023</b>	<hr/> 1,499,849	<hr/> 1,499,849
Profit / (loss) attributable to members	(58,444)	(58,444)
<b>Balance at 31 March 2024</b>	<hr/> 1,441,405	<hr/> 1,441,405

*The accompanying notes form part of these financial statements.*

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**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**

ABN 15 476 795 684

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	2024	2023
		\$	\$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from customers		1,455,602	1,321,279
Payments to suppliers and employees		(1,356,318)	(1,350,873)
Interest received		3,144	3,087
<b>Net cash provided by/(used in) operating activities</b>		<u>102,428</u>	<u>(26,507)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Proceeds for property, plant and equipment		3,000	-
Payment for property, plant and equipment		(63,336)	(18,643)
Payment for held-to-maturity investments		(3,113)	(3,073)
<b>Net cash provided by/(used in) investing activities</b>		<u>(63,449)</u>	<u>(21,716)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Payment of borrowings		-	(35)
<b>Net cash provided by/(used in) financing activities</b>		<u>-</u>	<u>(35)</u>
Net increase/(decrease) in cash held		38,979	(48,258)
Cash at the beginning of the financial year		261,613	309,871
<b>Cash at the end of the financial year</b>	4	<u>300,592</u>	<u>261,613</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 2024

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

#### Corporate Information

The financial report is for the year ended 31 March 2024 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 30 April 2024 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.

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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 2024**

**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 2024**

**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:

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
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 2024**

**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 (except for trade receivables) 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. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in AASB 15: Revenue from Contracts with Customers.

**Classification and Subsequent Measurement**

*Financial liabilities*

Finance liabilities are subsequently measured at either amortised cost using the effective interest method or fair value through profit or loss..

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense over in profit or loss over the relevant period. The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

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.

A financial liability cannot be reclassified

*Financial assets*

Finance assets are subsequently measured at either amortised cost using the effective interest method, fair value through other comprehensive income or fair value through profit or loss.

Measurement is on the basis of two primary criteria

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost the financial asset is managed solely to collect contractual cash flows; and

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates

*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 2024**

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

**e. Financial Instruments (cont.)**

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and
- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

*Equity instruments*

At initial recognition, as long as the equity instrument is not held for trading or not a contingent consideration recognised by an acquirer in a business combination to which AASB 3 applies, the entity made an irrevocable election to measure any subsequent changes in fair value of the equity instruments in other comprehensive income, while the dividend revenue received on underlying equity instruments investment will still be recognised in profit or loss

**Derecognition**

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position. A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability. A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

**Impairment**

At each reporting date, the entity assesses whether there is objective evidence that a financial instrument has been impaired.

**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 2024**

**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 2024**

**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.

**New and amended Accounting Standards and Interpretations Adopted**

The entity has adopted all new or amended Accounting Standards and Interpretations issued by the Australia Accounting Standards Board (AASB) that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. There were no Accounting Standards and or Interpretations which have or have had a material impact on the entity for the year.

**Critical Accounting Estimates and Judgements**

- o.** 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 2024****NOTE 2: REVENUE**

	2024	2023
	\$	\$
Revenue from continuing operations		
Sale of goods	806,827	695,634
Interest received	3,144	2,993
Services revenue	428,894	445,815
	<u>1,238,865</u>	<u>1,144,442</u>
Other Income		
Incentive income	79,185	41,630
Insurance recoveries	-	1,091
Government grants	17,180	21,227
Profit on sale of fixed asset	3,000	-
	<u>99,365</u>	<u>63,948</u>
Total Revenue	<u><u>1,338,230</u></u>	<u><u>1,208,390</u></u>

**NOTE 3: PROFIT****Expenses**

Costs of sales	395,860	340,731
Depreciation and amortisation		
— buildings	19,140	19,140
— furniture, fittings and plant	42,345	44,324
— poker machines	45,335	40,134
— greens	15,286	15,897
Total depreciation	<u>122,106</u>	<u>119,495</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 2024**

**NOTE 4: CASH AND CASH EQUIVALENTS**

	Note	2024	2023
		\$	\$
CURRENT			
Cash at bank		267,042	228,113
Cash on hand		33,550	33,500
		<u>300,592</u>	<u>261,613</u>

**NOTE 5: TRADE AND OTHER RECEIVABLES**

CURRENT			
Other receivables		1,540	1,540
		<u>1,540</u>	<u>1,540</u>
NON-CURRENT			
Other receivables		5,000	5,000
		<u>5,000</u>	<u>5,000</u>

**NOTE 6: INVENTORIES**

CURRENT			
At cost			
Stock		31,205	32,746
		<u>31,205</u>	<u>32,746</u>

**NOTE 7: FINANCIAL ASSETS**

CURRENT			
Financial assets at amortised cost		144,100	140,987
	7(a)	<u>144,100</u>	<u>140,987</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 2024**

**NOTE 8: OTHER ASSETS**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>CURRENT</b>		
Prepayments	20,213	23,978
	<u>20,213</u>	<u>23,978</u>

**NOTE 9: PROPERTY, PLANT AND EQUIPMENT**

Buildings on leasehold land		
At cost	898,683	898,683
Less accumulated depreciation	(358,596)	(339,456)
Total buildings on leasehold land	<u>540,087</u>	<u>559,227</u>
Furniture, fittings and plant		
At cost	936,854	936,854
Less accumulated depreciation	(806,452)	(764,107)
Total furniture, fittings and plant	<u>130,402</u>	<u>172,747</u>
Poker machines		
At cost	442,586	425,235
Less accumulated depreciation	(284,383)	(285,033)
Total poker machines	<u>158,203</u>	<u>140,202</u>
Greens		
At cost	295,546	295,546
Less accumulated depreciation	(200,940)	(185,654)
Total greens	<u>94,606</u>	<u>109,892</u>
Total property, plant and equipment	<u>923,298</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 2024****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:

	<b>Buildings on Leasehold Land</b>	<b>Furniture Fittings and Plant</b>	<b>Poker Machines</b>	<b>Greens</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>2023</b>					
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>
<b>2024</b>					
Balance at the beginning of the year	559,227	172,747	140,202	109,892	982,068
Additions at cost	-	-	63,336	-	63,336
Disposals	-	-	-	-	-
Depreciation expense	(19,140)	(42,345)	(45,335)	(15,286)	(122,106)
Carrying amount at end of year	<u>540,087</u>	<u>130,402</u>	<u>158,203</u>	<u>94,606</u>	<u>923,298</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 2024**

**NOTE 10: INTANGIBLE ASSETS**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Poker machine licences		
At cost	157,812	157,812
Less accumulated amortisation	-	-
Total poker machine licence	<u>157,812</u>	<u>157,812</u>
	<b>Poker Machine Licences</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>2023</b>		
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>
<b>2024</b>		
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 2024**

**NOTE 11: TRADE AND OTHER PAYABLES**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>CURRENT</b>		
Trade payables	45,298	20,915
Other current payables	38,284	25,395
Deferred income	7,953	10,873
Employee benefits	41,797	31,243
	133,332	88,426
Total trade and other payables	133,331	88,426
Less deferred income	(7,953)	(10,873)
Less employee benefits	(41,797)	(31,243)
Financial liabilities as trade and other payables	83,581	46,310

**NOTE 12: BORROWINGS**

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

**NOTE 13: PROVISIONS**

	<b>Long Term Employee Benefits</b>
	<b>\$</b>
Opening balance at 1 April 2023	17,469
Movement in provision during the year	(8,446)
Balance at 31 March 2024	9,023

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>Analysis of Total Provisions</b>		
Current	4,508	11,404
Non-Current	4,515	6,065
	9,023	17,469

**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 2024**

**NOTE 14: KEY MANAGEMENT PERSONNEL COMPENSATION**

	2024	2023
	\$	\$
Key management personnel compensation	17,050	14,250
Total compensation	<u>17,050</u>	<u>14,250</u>

**NOTE 15: CONTINGENT LIABILITIES**

The entity had no contingent liabilities as at 31 March 2024 or 31 March 2023.

**NOTE 16: COMMITMENTS**

The entity had no capital commitments as at 31 March 2024 or 31 March 2023.

**NOTE 17: EVENTS AFTER THE REPORTING PERIOD**

The committee are not aware of any matter or circumstance which has arisen since 31 March 2024 that has significantly affected, or may significantly affect the entity's operations, the result of those operations, or the entity's state of affairs in future financial years.

**NOTE 18: RELATED PARTY TRANSACTIONS**

The entity's main related parties are as follows:

**a. Key management personnel**

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any committee member (whether executive or otherwise) of the entity, is considered key management personnel.

**b. Other related parties**

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel, individually or collectively with their close family members.

**Transactions with related Parties**

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

- There were no material transactions between related parties during the year.

*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

## NOTE 19: 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	2024	2023
		\$	\$
<b>Financial Assets</b>			
Cash and cash equivalents	4	300,592	261,613
Trade and other receivables	5	6,540	6,540
Held-to-maturity investments	7	144,100	140,987
		<u>451,232</u>	<u>409,140</u>
<b>Financial Liabilities</b>			
Financial liabilities at amortised cost			
- Trade and other payables	11	83,581	46,310
- Borrowings	12	-	35
		<u>83,581</u>	<u>46,345</u>

## Note 20: ENTITY DETAILS

The registered office of the entity is:

Cardiff bowling club Co-Operative Limited

175 Myall Rd

CARDIFF NSW 2285

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

**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**

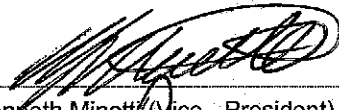
**ABN 15 476 795 684**

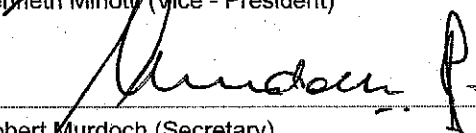
**DIRECTORS' DECLARATION**

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 2024 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   
Kenneth Minott (Vice - President)

Director   
Robert Murdoch (Secretary)

Dated this 3rd day of May 2024

**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 2024, 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

  
Director: Jane Beverley

Date: 3/5/2024

**CARDIFF BOWLING CLUB CO-OPERATIVE LIMITED**

**ABN 15 476 795 684**

**PROFIT BEFORE NON-CASH CHARGES  
FOR THE YEAR ENDED 31 MARCH 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Operating profit/(loss) before non-cash charges	65,770	32,493
Less: non cash charges		
Depreciation	(122,106)	(119,495)
Employee entitlement provisions		
- Annual leave	(10,554)	(11,407)
- Long service leave	8,446	(3,301)
	<u>(124,214)</u>	<u>(134,203)</u>
Operating profit/(loss) after deducting non-cash charges	<u>(58,444)</u>	<u>(101,710)</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 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>BAR</b>		
<b>INCOME</b>		
<b>Trading Income:</b>		
Sales	794,900	683,475
<b>Less Cost of Goods Sold</b>		
Opening stock	26,590	24,480
Purchases	383,059	338,781
	409,649	363,261
Closing stock	24,092	26,590
	385,557	336,671
Gross Profit	409,343	346,804
<b>Gross Profit %</b>	51.50%	50.74%
<b>LESS EXPENDITURE</b>		
Repairs and Maintenance	3,602	(137)
Replacements	557	414
Umpires Expense	3,447	6,106
Wages	163,542	152,824
	171,148	159,207
<b>NET OPERATING PROFIT</b>	238,195	187,597
<b>POKER MACHINES</b>		
<b>INCOME</b>		
Poker machine clearances	262,795	280,807
GST transitional subsidy	17,180	17,180
	279,975	297,987
<b>LESS EXPENDITURE</b>		
Data monitoring	13,002	12,222
Repairs and maintenance	7,419	9,144
Wages	7,200	7,200
	27,621	28,566
<b>NET OPERATING PROFIT</b>	252,354	269,421

*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 2024**

	2024	2023
	\$	\$
<b>COMMISSION GAMING</b>		
<b>INCOME</b>		
T.A.B commission	13,326	18,293
Keno commission	13,839	13,579
	27,165	31,872
<b>LESS EXPENDITURE</b>		
Keno expenses	1,672	2,083
TAB expenses	16,158	17,648
Wages	7,200	7,200
	25,030	26,931
<b>NET OPERATING PROFIT (LOSS)</b>	2,135	4,941
<b>BOWLS</b>		
<b>INCOME</b>		
<b>Trading Income:</b>		
Sales	11,927	12,159
<b>Less Cost of Goods Sold</b>		
Opening stock	6,157	4,572
Purchases	940	241
	7,097	4,813
Closing stock	7,113	6,157
	(16)	(1,344)
<b>Gross profit (loss) on trading</b>	11,943	13,503
<b>Gross Profit %</b>	100.13%	111.05%
Green Fees	50,265	43,178
Sponsorship	1,734	909
Gross profit (loss) on trading	11,943	13,503
	63,942	57,590
<b>LESS EXPENDITURE</b>		
NDBA	3,114	3,023
Bowlers meals	10,320	5,403
Pennant player shirts	2,933	3,182
Repairs and maintenance	5,644	14,101
Travelling expenses	3,678	1,420
Trophies	28,542	19,367
Wages	69,741	67,793
	123,972	114,289
<b>NET OPERATING PROFIT (LOSS)</b>	(60,030)	(56,699)

*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 2024**

	2024	2023
	\$	\$
Gross profit contribution from: Bar	238,195	187,597
Gross profit contribution from: Poker machines	252,354	269,421
Gross profit (loss) contribution from: Commission gaming	2,135	4,941
Gross profit (loss) contribution from: Bowls	(60,030)	(56,699)
	432,654	405,260
 <b>INCOME</b>		
Advertising income	2,160	7,472
ATM commission	6,492	5,891
Car park rental	7,650	8,250
Government grant income	-	4,047
Hall Hire	-	150
Insurance recoveries	-	1,091
Incentive income	79,184	41,630
Interest received	3,144	2,993
Members subscriptions	22,149	21,717
Profit on sale of non-current assets	3,000	-
Raffle income	48,347	45,242
	172,126	138,483

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

**DETAILED PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	2024	2023
	\$	\$
<b>LESS EXPENDITURE</b>		
Advertising	6,361	22,946
Bank charges	4,480	3,847
Cleaning & laundry	49,723	48,857
Computer expenses	190	3,203
Consultant Fee	1,800	2,100
Depreciation - buildings	19,140	19,140
Depreciation - plant and equipment	42,345	44,324
Depreciation - poker machines	45,335	40,134
Depreciation - greens	15,286	15,897
Directors' honorariums	17,320	14,250
Donations & Sponsorship	10,388	10,910
Electricity	37,821	39,592
Employees entitlement:		
Annual leave	10,554	11,407
Long service leave	(8,446)	3,299
Entertainment	26,282	23,527
General expenses	1,762	745
Insurance	49,107	46,294
License fees	11,865	4,787
Members amenities	1,205	273
Printing and stationery	3,989	4,300
Professional fees	18,775	17,431
Raffle prizes	40,968	47,227
Rates	16,662	16,090
Rent	27,154	5,353
Repairs and maintenance	57,255	66,506
Security	52,232	41,130
Staff training	883	-
Subscriptions	20,283	13,174
Superannuation	34,811	29,879
Telephone	4,972	6,346
Uniforms	1,017	1,264
Wages	37,939	37,829
Waste removal	3,766	3,392
	663,224	645,453
<b>NET OPERATING PROFIT / (LOSS)</b>	(58,444)	(101,710)

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