



ABN 73 001 364 905

**LAKE CONJOLA BOWLING AND RECREATION CLUB  
LIMITED NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the **48TH ANNUAL GENERAL MEETING** of the Lake Conjola Bowling and Recreation Club Limited will be held on Sunday the 15<sup>th</sup> of October 2023 at 9.30am.

**Life Members** Robert O'Brien, Maureen Stephens

**Past Life Members** Robert Arblaster, Harry Ay, John Brown, Ken Goyen, Dick Harding, Frank Stephens

**AGENDA**

1. Welcome – Chairperson
2. Reception of Apologies
3. Vale to Deceased Members
4. Correspondence received pertaining to this Meeting
5. To confirm the Minutes of the 47<sup>th</sup> Annual General Meeting held on Sunday 25<sup>th</sup> September 2022
6. To receive and consider the Chairperson's Report
7. To receive and consider the Jnr Deputy Chairperson's/Finance Report
8. To receive and consider the Secretary Manager's Report
9. To receive and consider the Trading Account, Profit and Loss Statement, Balance Sheet and Auditor's Report for the year ended 30 June 2023
10. To receive and consider the Directors expenses for the previous year
11. Returning Officer to Report on Election of Directors – 3 Directors positions were unopposed.
12. To receive and consider the following Ordinary Resolutions:
  - (i) "That pursuant to the provisions of the Registered Clubs (NSW) Act, the Members of Lake Conjola Bowling & Recreation Club Ltd, hereby approve that during the twelve-month period preceding the 2022 Annual General Meeting and for the ensuing year, the following benefits to be paid to Directors and that members acknowledge that these benefits are not available for members generally."
    - a) The provision of reasonable meals at board meetings.
    - b) The right of Directors to incur reasonable expenses in travelling on behalf of the Club as approved by the Directors from time to time, on the production of invoices, receipts, or other documentary evidence of such expenses.
    - c) The reasonable costs of Directors attending seminars, lectures, trade displays, training courses and other similar events may be determined by the Directors from time to time.
    - d) For the ensuing year the Board of Directors to receive an increase in their honorariums as noted herein - The Chairperson honorarium \$1,100 per year, the Snr Deputy Chairperson honorarium \$825 per year, Jnr Deputy Chairperson/Finance honorarium \$825 per year, and the remaining 4 Directors honorarium \$550 per year.
  - (ii) "That the Clubs Auditors be appointed for the ensuing year with a remuneration of \$9,500."
13. General Business
14. Set the date for the first meeting of the new Board of Directors
15. Close the Meeting

**Please note:** In the interest of expediency and accuracy, members are required to put any questions for the AGM in writing to the Secretary Manager's email:

[manager@lakeconjolabowlingclub.com.au](mailto:manager@lakeconjolabowlingclub.com.au) by Friday 6<sup>th</sup> October 2023

The 2023 Financial Report can be downloaded from the Club's Website  
[www.lakeconjolabowling.com.au](http://www.lakeconjolabowling.com.au) OR you may obtain a copy at the Club – Call: 02 44561 272

## CHAIRPERSON'S REPORT

Again, it is my great pleasure to present my 19th Annual Report as Chairperson of the Lake Conjola Bowling and Recreational Club.

In previous annual reports over the last three years, I have said that we live in interesting times, and that each year brings new challenges. Once again, this year has been no exception, however, for the Club, there has been ups than downs. Thankfully, no closures due to a pandemic and with a full year of trading under our belts, this has allowed us to be in a better position financially with a turnaround of approximately \$100,000.00. The Treasurer's report will describe in more detail the Club's financial situation.

After the loss last year of our Secretary-Manager, Shelley Payten, it was a pleasure to welcome Ian Doherty as her replacement. Ian has now retired, and I would like to thank Ian for his service during this time and wish him all the best in his retirement. We were lucky again to secure the services back of Shelley Payten.

Many thanks to the volunteers who have kept our affiliated Clubs running throughout the year. The Men's and Ladies' Bowling Clubs, Bingo, Darts and Fishing Clubs all depend on the hard work of their members to keep all these enjoyable sporting and social activities going. The other events that keep our community spirit alive have also been successful this year. Thanks to the hard work of the organisers of our Anzac Day event and our Melbourne Cup Lunch, these were popular and successful. The entertainment provided by the Club throughout the year has been, as usual, a great feature of social life.

Many thanks to all the staff members and thanks to Shelley for bringing back some of our old staff members. Thanks to all the staff who keep everything running smoothly - the bar, cellar, administration, and the greens this is much appreciated. I would also like to welcome back Kurt O'Sullivan and his crew back to the Bistro. Kurt and his team play an important role for our Club in attracting visitors and providing excellent food and a top service for members, so many thanks to them also.

The Boards 10-year Master Plan for the Club which was developed in 2021 has continued to gain momentum, and our development application has been approved by Council. However, with other details now required to gain the construction certificate the works may or may not commence this year.

In conclusion, I would like to give my best wishes to the incoming Board. The Club is basically in a strong financial position and hopefully we can continue this upward trend for the remainder of the year. With the work of our excellent staff and the dedication and loyalty of our members, we can look forward with confidence to the commencement of changes as part of our 10-year Master Plan, and that our Club can continue to play an important part in the social and sporting life of beautiful Lake Conjola.

Robert O'Brien  
Chairperson

## JNR DEPUTY CHAIRPERSON/FINANCE REPORT

After last year's Covid impacted loss, it is pleasing to report to members that the Club has again returned to profitability with a profit of \$56,468 - an improvement of \$98,838 from the 2022 year. We are now looking forward to the coming year to not only continue strengthening the Club financially but to ensure that it continues to provide members and guests with an enjoyable venue providing great entertainment, dining, and a social hub for all.

Trading improved in the key areas of the Bar (profits up 34% to \$262,053) and Poker Machines (profits up 28% to \$526,303) and overall revenue increased \$297,938 (21%) to \$1,717,880. Despite many costs increasing total expenses were well contained and increased less than 1% (\$2,666) to \$738,737.

Capital expenditure was down from \$179,692 in 2022 to \$58,789 this year. Poker machine expenditure amounted to \$15,042 and other plant and equipment \$43,747 including \$14,440 for the Bistro. All major capital expenditure and significant repair quotations were reviewed and approved by the Board.

As of the 30th of June 2023, the Club had cash reserves of \$721,732 down slightly from last year's \$740,867. Current assets exceeded current liabilities by \$589,273, a working capital ratio of 3.5:1. Borrowings stood at \$246,949 including the construction loan from the last renovation which was \$238,908.

In my report last year, I advised of proposed renovations relating to increasing capacity including provision for small functions. Plans were displayed in the Club and a DA has been approved by council, however, the Board has decided to defer this proposal and will now proceed with improvements to the bar including a small bottle shop and modernisation of the toilets adjacent to the poker machine room and the men's toilets near the bar. Quotations are being finalised for the work and formal discussions have been held with Bendigo Bank. It is expected the Club will be able to meet the majority of the costs from cash reserves. Members will be updated at the AGM on the 15th October 2023.

In February we welcomed back Shelley Payten to the position of Secretary Manager, and she has again demonstrated her tremendous skills and ability for this very demanding role with many immediate initiatives in key areas including staffing, marketing, inventory management and building renovations. So, thank you Shelley for your efforts and assistance, it has been greatly appreciated.

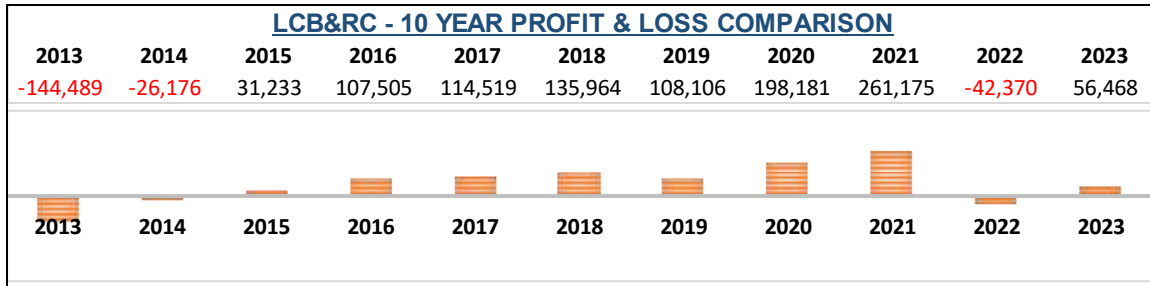
I also add my personal thanks to our staff and in particular our account's officer Sue Docherty and our accountant from Booth Partners Alastair Preston, caterer Kurt and staff, Club members (particularly those who volunteered their time) and fellow Board members for your courtesy, support, and assistance throughout the year. It has also been very encouraging to see the number of younger members of the community getting work opportunities in the Bistro.

I flagged last year that cost pressures were expected to have an impact and whilst the Club successfully managed the situation during the year, there was certainly several increases coming through at the end of the financial year. For the Club to remain financially secure it needed to pass on these increases where possible. Therefore, bar price increases occurred in July 2023. However, we believe our prices remain competitive with similar organisations and we will continue to provide members and guests with value for their entertainment dollar.

Peter Hudson

## SECRETARY MANAGERS REPORT

On behalf of the Board of Directors and myself, it is certainly a pleasure to present to you, our members, the 48th Annual Financial Report for the year ended 30 June 2023, whereby, the Club has achieved a net profit of \$56,468. As outlined in the graph below the Club has maintained its viability and accomplished an increased revenue throughout our trading departments, whilst maintaining our expenditure and ongoing operational requirements, placing us in a position to turnaround from a loss in 2022 to a profit once again in 2023.



Finance Director Peter has already outlined in his report the financial position of the Club for the past year, so members should be very pleased that the Club has continued to be a profitable business with the mindset of returning profits back into updating the services and facilities of the Club for the benefit of all members and their invited guests.

Well members, the time is here once again for the Conjola Bowlo to commence a further round of extensions and renovations to the Club, of which, the Board of Directors and management have been planning since 2021 and forms part of our strategic 10-year plan. The chosen builder is Meridian Constructions whom the Club previously engaged to complete the construction works in 2019. Meridian specialise in hospitality design, commercial construction, fit out and refurbishment and they have earned an enviable reputation in completing many prestigious projects. The Architect for the project is Robertson & Marks, also whom the Club previously engaged for the works in 2019, R & M are highly regarded and have completed many amazing projects. The Board have engaged Quantity Surveyor Mitchell Brandtman to provide us with construction cost planning and savings management for the project as well.

We had hoped to commence the works to have the project completed by Christmas this year, however, there have been delays by external factors that are beyond our control. Meridian Constructions will endeavour to commence the works as soon as practical.

It is still great to see that the local community is supporting our Club by becoming members and utilising our facilities, in saying this, the local community of Lake Conjola and districts represent 48% of our membership database. As with each year end for membership renewals, this year we had 560 members not renew their membership which is disappointing. Within the following year we aim to actively increase this percentage.

The Club engaged MMD Activate, a marketing firm to build a new website for the Club which also links to the Club Facebook and Instagram pages. All sites are fresh with imagery that reflects our business and brand, with the website being very easy to navigate. We have also undertaken recently to forward text messaging and emails to members for upcoming events, which can now be booked online through our website. Melbourne Cup being our first event to be booked online so get in early for a fantastic day out at the Club. So, if you are not receiving the texts and emails, please call the Club as we may not have your mobile phone number or email address.

Once again, this year our members received significant discounts on presentation of their card on all beverages over the bar, members have also received free beverages, and Keno and Tab

vouchers through the foyer terminal. Happy hour on Tuesdays and Wednesdays inclusive of \$5.50 schooners was introduced in April, another avenue to give back to our members for their support of our Club. The Club continues to maintain very competitive pricing levels along with other Clubs in our region offering you the best prices and still maintaining our GP at 60.58%.

Once again to our members of the Ladies and Men's Bowling Clubs who have been consistent supporters of the Club socially, also in supporting the game of 'Bowls' here at your local Bowlo. This support to our Club on a daily and weekly basis is certainly appreciated by all members of our Club. Thank you for the voluntary hours over the year to those on each of the Committees, your contribution to our yearly Carnival, all bowling competitions, social and charity days, catering for our visiting bowlers, updating our history memorabilia, ongoing promotion of our Club and greens to other Clubs; your contribution is crucial in the promotion of bowls here at Conjola.

Thank you to our Fishing Sub Club members and our Darts players who are active members and supporters of our Club, we appreciate you holding your functions and meetings at the Club.

The Club is excited to have undertaken joint sponsorship of the Conjola Stingrays Outrigger Canoe Club which was formed in 2022 commencing with 5 members and they now have close to 50 members with membership continually growing. A great initiative which is supported by many locals who take to the lake in the early hours of the morning to train and more recently represented Conjola at a regatta in Sydney, congratulations to those who competed, great work!

Kurt O'Sullivan is an amazing Chef who creates a one-of-a-kind experience for all customers; he is versatile and provides top quality appetizing meals at affordable prices. It is certainly a pleasure to be working with Kurt and his dedicated team, thank you all for your commitment especially when 'under the pump' throughout the very busy summer holiday periods.

A sincere thank you to our current dedicated team of staff who form an essential part of our business, your skills and untiring efforts play a significant role in the Club being in the financial position it is today. As a team, if under pressure you source a positive outcome and are passionate about your roles here at the Conjola Bowlo! You have all proven yourselves to be reliable and committed to your duties and obligations, you treat our members with the respect that is deserving and your support of me since February has been greatly appreciated. Thank you, Susan, Brad, Sylvia, Jo, Tom, Michelle, Helen, Emily, Ange, Erin, Steve, Chris, Ros, Christine and Raelene, it is a pleasure to be working alongside you all.

I wish to extend to the current Board of Directors, Bob O'Brien Chairperson, Colin Baker Snr Deputy Chairperson, Peter Hudson Jnr Deputy Chairperson/Finance, Directors Allen MacDougall, Stuart Emslie, Cadi Hubbard and Rhona Stephens, my appreciation to you all for your continued support of myself and your ongoing dedication and commitment to ensuring the Club is moving forward in a positive direction. The current Board are active in completing maintenance projects within the Club and are called upon for duties outside their scope as a Director, this is much appreciated. Rhona Stephens joined the Board in March 2023 and has shown enthusiasm and support in her new position. A special mention of Tony Rolls who played a significant role as a Director of the Club for many, many years. Tony was held in high regard both as a Director, keen bowling member of the Men's Bowling Club and great mate to many. Thank you for the great memories Tony!

A special thank you to Alastair Preston, our Club Accountant, for his ongoing financial advice and support he has given to the Board of Directors, myself and Susan in administration. Also, to David Murphy who has had invaluable discussions with the Board of Directors throughout the year regarding financial strategies for the development and future plans for the Club.

The Club acknowledges all members, their families, regular and new visitors for your ongoing support of the Club, which has contributed to the Club's financial circumstances so we can soon

bring Stage 2 works to the Conjola Bowlo. We will continue to move forward with a positive outlook to further improve and promote your Club!

I would pass on to the families of our deceased members over the past year our sincere sympathy.

As time is marching on all too quickly, I take this opportunity to pass on best wishes from all of us here at the Conjola Bowlo to our members and their loved ones. May you have a safe and joyous Christmas, and we hope the year 2024 bring you happiness, peace, and endless laughter.

We look forward to seeing you in the Club!

Shelley Payten

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**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

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

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

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**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

**DIRECTORS' REPORT**

Your directors present their report on the company for the financial year ended 30 June 2023.

**Principal Activities**

The principal activities of the company during the financial year were:

To provide and maintain lawn bowling facilities, to promote lawn bowling and other sporting and social activities, and to provide members with facilities normally provided by licensed clubs.

**Objectives & Strategies**

The short and long term objectives of the company are to provide club facilities to members and guests.

The strategy for achieving these objectives is to conservatively manage and monitor the company's financial position, and ensure that member facilities are kept at the highest of standards.

**Performance Measurement**

The company uses industry accepted financial and non-financial KPI's to monitor performance.

**Membership**

The number of members registered in the Register of Members at 30 June 2023 were as follows:

Ordinary Members	2,554
Total Members	<u>2,554</u>

The company is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the company is wound up, the Constitution states that each member is liable to contribute a maximum of \$2 each towards meeting any outstanding obligations of the entity. At 30 June 2023 the collective liability of members was \$5,108 (30 June 2022: \$4,620).

**Directors**

The names of the directors in office at any time during or since the end of the year are:

**Robert O'Brien**

**Chairperson**

*Qualifications, experience, and special duties:*

Board Member since September 2002

Chairperson since September 2004

Retired Electrician

**Colin Baker**

**Senior Deputy Chairperson**

*Qualifications, experience, and special duties:*

Board Member since September 2013

Previous Board Member 2009 - 2012

Retired Director of Environmental Services

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

**DIRECTORS' REPORT**

**Peter Hudson**

*Qualifications, experience, and special duties:*

Board Member since May 2014

Retired Accountant

**Junior Deputy  
Chairperson/Finance**

**Allen MacDougall**

*Qualifications, experience, and special duties:*

Board Member since September 2013

Retired Park Manager

**Director**

**Anthony Rolls**

Deceased 10/01/2023

*Qualifications, experience, and special duties:*

Board Member since November 2016

Previous Board Member 2011 - 2012

Retired Local Government Manager

**Director**

**Stuart Emslie**

*Qualifications, experience, and special duties:*

Board Member since November 2017

Previous Board Member 2013 - 2016

Operations Manager/Director of Nursing and Midwifery Services

**Director**

**Cadi Hubbard**

*Qualifications, experience, and special duties:*

Board Member since July 2019

Retired School Librarian

Dance Groups Tour Director

**Director**

**Rhona Stephens**

Appointed 1/05/2023

*Qualifications, experience, and special duties:*

Board Member since May 2023

Retired Registered Nurse and Midwife

**Director**

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

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

**DIRECTORS' REPORT**

**Summary of Meeting Attendances:**

11 ordinary meetings and 2 special meetings were held during the year.

	<i>Number of Meetings Eligible To Attend</i>	<i>Number of Meetings Attended</i>
Robert O'Brien	13	12
Colin Baker	13	10
Peter Hudson	13	12
Allen MacDougall	13	8
Anthony Rolls	6	5
Stuart Emslie	13	8
Cadi Hubbard	13	13
Rhona Stephens	4	4

**Auditor's Independence Declaration**

The lead auditor's independence declaration for the year ended 30 June 2023 has been received and can be found on page 7 of the financial report.

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

Director:   
Robert O'Brien

Dated 24 August 2023

**INDEPENDENT AUDIT REPORT  
TO THE MEMBERS OF  
LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED  
A.B.N. 73 001 364 905**

**Audit Opinion**

We have audited the financial report of Lake Conjola Bowling & Recreation Club Limited (the company), which comprises the statement of financial position as at year ended 30 June 2023, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Lake Conjola Bowling & Recreation Club Limited is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the company's financial position as at the year ended 30 June 2023 and of its performance and cash flows for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

**Basis of Audit Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

**Other Information**

The directors are responsible for the other information. The other information does not include the financial report and our auditor's report thereon, but comprises the Supplementary Information contained in the annual report, which we obtained prior to the date of this auditor's report, and the Chairperson's Report, Junior Deputy Chairperson/Finance Report, and Secretary Manager's Report, which are expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**INDEPENDENT AUDIT REPORT  
TO THE MEMBERS OF  
LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED  
A.B.N. 73 001 364 905**

**Responsibilities of the Directors for the Financial Report**

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's Responsibilities for the Audit of the Financial Report**

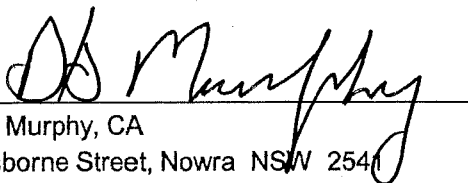
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

**Matters Relating to the Electronic Presentation of the Audited Financial Report**

The auditor's report relates to the financial report of Lake Conjola Bowling & Recreation Club Limited for the financial year ended 30 June 2023 included on the company's website. The directors are responsible for the integrity of the company's website. We have not been engaged to report on the integrity of the company's website. The auditor's report refers only to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on this website.

**Booth Partners**



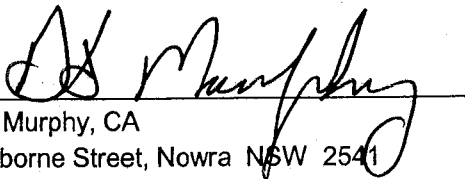
David Murphy, CA  
52 Osborne Street, Nowra NSW 2541  
Dated 24 August 2023

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF  
LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED  
A.B.N. 73 001 364 905**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023, there have been no contraventions of:

- i) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii) any applicable code of professional conduct in relation to the audit.

**Booth Partners**



David Murphy, CA  
52 Osborne Street, Nowra NSW 2541  
Dated 24 August 2023

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

**STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	Note	2023 \$	2022 \$
Revenue	2	1,698,524	1,335,801
Other income	2	19,356	84,141
Cost of sales		(361,872)	(295,510)
Community support		(4,031)	(3,905)
Depreciation		(207,156)	(213,562)
Employee benefits and on-costs		(640,527)	(554,215)
Interest paid		(22,407)	(22,334)
Occupancy costs		(135,884)	(117,376)
Repairs, maintenance, and requisites		(84,596)	(87,296)
Other expenses		(204,939)	(168,114)
<b>Profit (Loss) before income tax</b>	<b>3</b>	<b>56,468</b>	<b>(42,370)</b>
Income tax expense		-	-
<b>Profit (loss) attributable to members of the company</b>		<b>56,468</b>	<b>(42,370)</b>
<b>Total comprehensive income (loss) attributable to members of the company</b>		<b>56,468</b>	<b>(42,370)</b>

The accompanying notes form part of these financial statements.

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2023**

	Note	2023 \$	2022 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	721,732	740,867
Trade and other receivables	5	42,058	19,554
Inventories	6	40,828	39,196
Other current assets	7	16,159	10,129
<b>TOTAL CURRENT ASSETS</b>		<u>820,777</u>	<u>809,746</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	3,718,507	3,866,874
<b>TOTAL NON-CURRENT ASSETS</b>		<u>3,718,507</u>	<u>3,866,874</u>
<b>TOTAL ASSETS</b>		<u>4,539,284</u>	<u>4,676,620</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	83,002	153,316
Borrowings	10	102,271	102,292
Short term provisions	11	12,300	3,501
Other current liabilities	12	33,931	34,517
<b>TOTAL CURRENT LIABILITIES</b>		<u>231,504</u>	<u>293,626</u>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	10	144,678	264,875
Long term provisions	11	-	8,087
Other non-current liabilities	12	6,998	10,395
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>151,676</u>	<u>283,357</u>
<b>TOTAL LIABILITIES</b>		<u>383,180</u>	<u>576,983</u>
<b>NET ASSETS</b>		<u>4,156,104</u>	<u>4,099,637</u>
<b>EQUITY</b>			
Reserves	13	1,849,256	1,849,256
Retained earnings		2,306,848	2,250,381
<b>TOTAL EQUITY</b>		<u>4,156,104</u>	<u>4,099,637</u>

The accompanying notes form part of these financial statements.



**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>Retained Profits</b>	<b>Reserves</b>	<b>Total</b>
Balance at 1 July 2021	2,292,751	1,849,256	4,142,007
Profit (loss) for the year	(42,370)	-	(42,370)
Other comprehensive income for the year	-	-	-
Total comprehensive income attributable to members of the entity	(42,370)	-	(42,370)
Balance at 30 June 2022	<u>2,250,381</u>	<u>1,849,256</u>	<u>4,099,637</u>
Balance at 1 July 2022	2,250,380	1,849,256	4,099,636
Profit (loss) for the year	56,468	-	56,468
Other comprehensive income for the year	-	-	-
Total comprehensive income attributable to members of the entity	56,468	-	56,468
Balance at 30 June 2023	<u>2,306,848</u>	<u>1,849,256</u>	<u>4,156,104</u>

The accompanying notes form part of these financial statements.

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	Note	2023 \$	2022 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		1,864,424	1,519,239
Payments to suppliers and employees		(1,666,678)	(1,415,015)
Interest received		1,375	1,021
Interest paid		(22,355)	(22,539)
Grants received		-	69,105
<b>Net cash provided by (used in) operating activities</b>		<u>176,766</u>	<u>151,811</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for property, plant and equipment		<u>(75,683)</u>	<u>(111,154)</u>
<b>Net cash provided by (used in) investing activities</b>		<u>(75,683)</u>	<u>(111,154)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of borrowings		<u>(120,218)</u>	<u>(96,917)</u>
<b>Net cash provided by (used in) financing activities</b>		<u>(120,218)</u>	<u>(96,917)</u>
Net increase (decrease) in cash held		(19,135)	(56,260)
Cash at beginning of financial year		<u>740,867</u>	<u>797,127</u>
Cash at end of year	4	<u>721,732</u>	<u>740,867</u>

The accompanying notes form part of these financial statements.

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

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

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**1 Summary of Significant Accounting Policies**

**Basis of Preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with the requirements of the Australian Accounting Standards - Simplified Disclosures of the Australian Accounting Standards Board and the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in the financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below. They have been consistently applied unless otherwise stated.

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

The financial statements of Lake Conjola Bowling & Recreation Club Limited for the year ended 30 June 2023 were authorised for issue in accordance with a resolution of the directors on 24 August 2023.

**Revenue and Other Income**

The company has applied AASB 15: Revenue from Contracts with Customers (AASB 15) and AASB 1058: Income of Not-for-Profit Entities (AASB 1058).

Revenue is measured based on the consideration to which the company expects to be entitled in a contract with a customer and excludes amounts collected on behalf of third parties. The company recognises revenue when it transfers control of a product or service to a customer. Each major source of revenue is recognised as follows:

**Goods and Services**

All goods and services other than those detailed below are delivered, invoiced, and paid for simultaneously. This includes sales of liquor, gaming products, and other products. Revenue is recognised immediately at the point of sale. The impact of the loyalty program has been detailed below.

**Memberships**

Membership is granted following payment of annual fees and in the case of new members, board approval. Payment for new members is due on application, and payment for renewing members is due within one month of the renewal date. Contract liabilities are recognised on receipt of payment, and revenue is recognised on a straight line basis over the period of membership.

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

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

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**Advertising and Sponsorships**

Advertising and sponsorships are invoiced prior to the agreed period of coverage and invoices are typically payable within 30 days. Contract liabilities are recognised when the invoices are issued, and revenue is recognised on a straight line basis over the agreed period of coverage.

**Function Income**

Deposits for functions are invoiced at the time of booking and are payable by the earlier of 30 days from the booking, or 10 days prior to the event. Full payment for the function is typically due by the day of the event. Contract liabilities are recognised when the booking is made, and for any part payments received prior to the time of the event. Revenue is recognised at the time the function is held.

**Ticket Sales**

Event tickets are invoiced when payment is received. Contract liabilities are recognised when tickets are sold prior to the date of the event. Revenue is recognised at the time the event is held.

**Grants**

Grant revenue is recognised in the statement of comprehensive income when control of the grant is obtained and it is probable that the economic benefits gained from the grant will flow to the club and the amount of the grant can be measured reliably. If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

Donations and bequests are recognised as revenue when received.

**Rent**

Investment property revenue is recognised on a straight-line basis over the period of the lease term so as to reflect a constant periodic rate of return on the net investment.

**Interest**

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

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

**Cash and Cash Equivalents**

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

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

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

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**Trade and Other Receivables**

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in statement of comprehensive income.

**Inventories**

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis.

Stores are valued at cost.

**Prepayments**

Prepayments are recognised when a payment is made for services that the company expects to utilise over a period of time. Prepayments are measured at the unexpended portion of the contractual cost of the services. Expenditure is transferred to profits and losses on a straight line basis over the period to which it relates.

**Property, Plant and Equipment**

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

**Property**

Freehold land and buildings are measured at cost less depreciation. It is the policy of the entity to have annual appraisals by the directors to ensure the carrying amount is not in excess of the recoverable amount from those assets.

**Plant and Equipment**

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

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

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

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Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

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

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
Land & Buildings	2.5 - 20.0% Straight Line
Poker Machines	15.0 - 35.0% Straight Line
Bowling Greens	2.5 - 10.0% Straight Line
Plant & Equipment	7.5 - 40.0% Straight Line
Motor Vehicles	7.5 - 40.0% Straight Line
Construction in Progress	

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

An asset's 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.

## **Financial Instruments**

### **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 the date that the company commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient has been applied as specified in AASB 15.63.

Financial assets and liabilities are subsequently measured at amortised cost.

### **Impairment**

The entity used the general approaches to impairment, as applicable under AASB 9.

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

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

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Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

At each reporting date, the entity recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

### **Impairment of Assets**

At each reporting date, the company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement, unless the asset is carried at a revalued amount in accordance with another standard. Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other standard.

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

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

Where an impairment loss on a revalued asset is identified, this is debited against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same class of asset.

### **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 company 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.

### **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 Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented on a gross basis, except for the GST component of investing and financing activities which are disclosed as operating cash flows.

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

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

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**Provisions**

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting year. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of other comprehensive income.

**Short term employee benefits**

Provision is made for the company'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 and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company's obligations for short-term employee benefits such as wages and salaries are recognised as a part of current liabilities in the statement of financial position.

**Other long-term employee benefits**

The company classifies employee's 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 company'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 company's obligations for long-term employee benefits are presented as non-current liabilities in the 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.

**Key Management Personnel Compensation**

Key management personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the company, directly or indirectly, including any directors (whether executive or otherwise). Compensation includes all forms of employee benefits paid, payable or provided by or on behalf of the company in exchange for services rendered.



**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

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

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**Material Accounting Estimates and Judgements**

The directors evaluate estimates and judgements 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 company.

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

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

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>2 Revenue</b>		
<b>Revenue</b>		
Advertising	5,336	6,135
Bar Sales	918,150	704,405
Bowling Income	38,162	24,351
Commissions	54,443	39,402
Members Subscriptions	18,962	15,529
Net Clearances	644,289	522,555
Rent	19,182	23,424
	<u>1,698,524</u>	<u>1,335,801</u>
<b>Other Income</b>		
Donations	6,688	5,376
Grants & Subsidies	-	56,477
Insurance Recoveries	-	8,557
Interest Received	12,668	1,103
Solar Rebate	-	12,628
	<u>19,356</u>	<u>84,141</u>
	<u>1,717,880</u>	<u>1,419,942</u>
Total revenue and other income	<u>1,717,880</u>	<u>1,419,942</u>
<b>3 Profit from Ordinary Activities</b>		
Profit from ordinary activities before income tax expense has been determined after:		
<b>Expenses:</b>		
Auditors remuneration:		
Audit Fees	8,500	8,500
Accountancy Fees	13,800	13,300
Total auditor's remuneration	<u>22,300</u>	<u>21,800</u>

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

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

	2023	2022
	\$	\$
<b>4 Cash and Cash Equivalents</b>		
<b>Current</b>		
Cash on Hand	63,409	62,111
Bendigo Bank - General Account	107,866	270,455
Bendigo Bank - Keno Account	5,000	2,801
Bendigo Bank - Term Deposit Accounts	534,463	403,119
Bendigo Bank- Tab Account	10,852	2,335
Paypal	142	46
	721,732	740,867
<b>5 Trade and Other Receivables</b>		
<b>Current</b>		
Trade Debtors	220	2,298
GST	-	787
Other Debtors	41,838	16,469
	42,058	19,554
<b>6 Inventories</b>		
<b>Current</b>		
Sundry Stock on Hand	5,937	6,760
Stock on Hand	34,891	32,436
	40,828	39,196
<b>7 Other Current Assets</b>		
<b>Current</b>		
Prepayments	16,159	10,129
	16,159	10,129

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

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

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>8 Property, Plant and Equipment</b>		
<b>Land and Buildings</b>		
Buildings and Improvements at Cost	3,414,437	3,414,437
Less: Accumulated Depreciation	(857,973)	(771,112)
Freehold Land, at Cost	769,908	769,908
	3,326,372	3,413,233
<b>Total Land and Buildings</b>	3,326,372	3,413,233
<b>Plant and Equipment</b>		
Bowling Greens	155,140	155,140
Less: Accumulated Depreciation	(100,191)	(96,486)
	54,949	58,654
Motor Vehicles	57,383	57,383
Less: Accumulated Depreciation	(18,724)	(14,420)
	38,659	42,963
Plant Fixtures & Fittings	725,815	695,018
Less: Accumulated Depreciation	(564,672)	(511,419)
	161,143	183,599
Plant & Equipment - Bistro	75,115	60,675
Less: Accumulated Depreciation	(37,522)	(30,435)
	37,593	30,240
Poker Machines And Equipment, at Cost	619,918	604,876
Less: Accumulated Depreciation	(520,127)	(466,691)
	99,791	138,185
<b>Total Plant and Equipment</b>	392,135	453,641
<b>Total Property, Plant and Equipment</b>	3,718,507	3,866,874

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

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

		2023		2022	
		\$		\$	
<b>Movements in Carrying Amounts</b>					
Movements in carrying amount for each class of property, plant and equipment between the beginning and the end of the financial year:					
	<b>Carrying Value</b>			<b>Carrying Value</b>	
	<b>1 Jul 2022</b>	<b>Additions</b>	<b>Disposals</b>	<b>Depreciation</b>	<b>30 Jun 2023</b>
Land & Buildings	3,344,245	-	-	(86,861)	3,257,384
Poker Machines	138,185	15,042	-	(53,436)	99,791
Bowling Greens	58,654	-	-	(3,705)	54,949
Plant & Equipment	213,839	43,747	-	(58,850)	198,736
Motor Vehicles	42,963	-	-	(4,304)	38,659
Construction in Progress	68,988	-	-	-	68,988
	<u>3,866,874</u>	<u>58,789</u>	<u>-</u>	<u>(207,156)</u>	<u>3,718,507</u>

**Core Property**

All of the land owned by the club is located at 180 Lake Conjola Entrance Rd, Lake Conjola NSW 2539 and is considered 'Core Property' (as defined in the Registered Club Act 1976).

**9 Trade and Other Payables**

**Current**

Trade Creditors	31,926		101,112
Sundry Creditors & Accrued Charges	45,271		52,204
GST	5,805		-
	<u>83,002</u>		<u>153,316</u>

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

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

	2023	2022
	\$	\$
<b>10 Borrowings</b>		
<b>Current</b>		
Construction Loan	94,320	89,216
Finance Loans	7,951	13,076
	<u>102,271</u>	<u>102,292</u>
<b>Non-Current</b>		
Construction Loan	144,678	256,924
Finance Loans	-	7,951
	<u>144,678</u>	<u>264,875</u>

**Construction Loan Terms**

The bank loan is comprised of a principal and interest loan of \$238,998 (2022: \$346,140) with a facility limit of \$500,000. The loan is subject to variable interest rates and falls due for repayment in 2 years and 8 months from balance date.

The bank loan is secured by a registered all monies mortgage over the land and building located at 180 Lake Conjola Entrance Road, Lake Conjola NSW 2539.

**Finance Loan Terms**

The finance loan is a chattel mortgage comprised of a principal and interest loan of \$7,951 (2022: \$21,027). The loan is subject to an interest rate of 5.26% and the final repayment is due in 7 months from balance date.

**11 Provisions**

**Current**

Provision for Holiday Pay	12,300	3,501
	<u>12,300</u>	<u>3,501</u>

**Non-Current**

Provision for Long Service Leave	-	8,087
	<u>-</u>	<u>8,087</u>

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

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

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>12 Other Liabilities</b>		
<b>Current</b>		
Subscriptions in Advance	12,971	12,807
Other Income in Advance	20,960	21,710
	<u>33,931</u>	<u>34,517</u>
<b>Non Current</b>		
Subscriptions in Advance	6,998	10,395
	<u>6,998</u>	<u>10,395</u>
<b>13 Reserves</b>		
Asset Revaluation Reserve	1,849,256	1,849,256
	<u>1,849,256</u>	<u>1,849,256</u>

**14 Events After the Reporting Period**

On 4 August 2023 the S4.55 development application modification was approved by Shoalhaven City Council. This development application is for additions and alterations to the Club building. At the time of this report a contract had not been signed however the Board had approved the estimated costs for design and construction of \$590,000 + GST.

**15 Key Management Personnel Compensation**

Total Compensation	138,065	157,080
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**16 Related Party Transactions**

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

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

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

**2023**                      **2022**  
**\$**                              **\$**

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**17 Entity Details**

Lake Conjola Bowling & Recreation Club Limited is domiciled and incorporated in Australia.

**Registered Office**

180 Lake Conjola Entrance Road  
Lake Conjola NSW 2539

**Principal Place of Business**

180 Lake Conjola Entrance Road  
Lake Conjola NSW 2539



**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

**DIRECTORS' DECLARATION**

The directors of the company declare that:

1. The financial statements and notes are in accordance with the Corporations Act 2001 and:
  - (a) comply with Australian Accounting Standards.
  - (b) give a true and fair view of the financial position of the company as at 30 June 2023 and of its performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the board of directors.

Director:

  
\_\_\_\_\_  
Robert O'Brien

Dated 24 August 2023

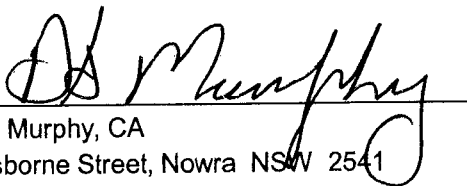
**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

**DISCLAIMER ON ADDITIONAL FINANCIAL INFORMATION**

The additional information on the following pages is in accordance with the books and records of Lake Conjola Bowling & Recreation Club Limited which have been subjected to the auditing procedures applied in the audit of the company for the year ended 30 June 2023. It will be appreciated that the audit did not cover all details of the additional financial information. Accordingly, we do not express an opinion on such financial information and no warranty of accuracy or reliability is given.

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

**Booth Partners**

A handwritten signature in black ink, appearing to read 'D Murphy', is written over a horizontal line.

David Murphy, CA  
52 Osborne Street, Nowra NSW 2541

Dated 24 August 2023

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

**SUPPLEMENTARY INFORMATION**  
**DEPARTMENTAL PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	Note	2023 \$	2022 \$
<b>Bar Trading</b>			
Bar Sales		918,150	704,405
		<u>918,150</u>	<u>704,405</u>
<b>LESS: COST OF GOODS SOLD</b>			
Opening Stock		32,436	34,911
Purchases		364,327	293,035
Closing Stock		<u>(34,891)</u>	<u>(32,436)</u>
		<u>361,872</u>	<u>295,510</u>
<b>GROSS PROFIT FROM TRADING</b>		<u>556,278</u>	<u>408,895</u>
<b>EXPENDITURE</b>			
Repairs & Maintenance		8,967	7,186
Requisites		5,219	3,904
Superannuation		29,188	23,559
Wages		250,183	176,303
Wastage		<u>668</u>	<u>2,408</u>
		<u>294,225</u>	<u>213,360</u>
<b>NET PROFIT</b>		<u><u>262,053</u></u>	<u><u>195,535</u></u>

The accompanying notes form part of these financial statements.

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

**SUPPLEMENTARY INFORMATION**  
**DEPARTMENTAL PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	Note	2023 \$	2022 \$
<b>Poker Machine Trading</b>			
Net Clearances		644,289	522,555
		<u>644,289</u>	<u>522,555</u>
<b>EXPENDITURE</b>			
Depreciation		53,436	60,526
Licence Fees		7,394	4,314
Monitoring		12,981	10,371
Repairs & Maintenance		10,210	8,868
System 7000		6,835	5,125
Wages		27,130	22,399
		<u>117,986</u>	<u>111,603</u>
<b>NET PROFIT</b>		<u><u>526,303</u></u>	<u><u>410,952</u></u>

The accompanying notes form part of these financial statements.

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

**SUPPLEMENTARY INFORMATION**  
**DEPARTMENTAL PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	Note	2023 \$	2022 \$
<b>Bistro Trading</b>			
Bistro Rent		5,250	8,300
		<u>5,250</u>	<u>8,300</u>
<b>EXPENDITURE</b>			
Bistro Drinks		1,530	-
Repairs & Maintenance		10,736	10,711
Requisites		1,478	-
		<u>13,744</u>	<u>10,711</u>
<b>NET LOSS</b>		<u><u>(8,494)</u></u>	<u><u>(2,411)</u></u>

The accompanying notes form part of these financial statements.

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

**SUPPLEMENTARY INFORMATION**  
**DEPARTMENTAL PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	Note	2023 \$	2022 \$
<b>Keno Trading</b>			
Keno Commissions		19,825	15,989
		<u>19,825</u>	<u>15,989</u>
<b>EXPENDITURE</b>			
General Expenses		2,653	2,855
Keno Promotions		582	13
Wages		6,647	5,468
		<u>9,882</u>	<u>8,336</u>
<b>NET PROFIT</b>		<u><u>9,943</u></u>	<u><u>7,653</u></u>

The accompanying notes form part of these financial statements.

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

**SUPPLEMENTARY INFORMATION**  
**DEPARTMENTAL PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	Note	2023 \$	2022 \$
<b>TAB Trading</b>			
TAB Commissions		16,588	10,302
		<u>16,588</u>	<u>10,302</u>
<b>EXPENDITURE</b>			
General Expenses		12,662	7,879
Rent		8,415	5,850
TAB Promotions		1,313	1,668
Wages		8,410	6,919
		<u>30,800</u>	<u>22,316</u>
<b>NET LOSS</b>		<u><u>(14,212)</u></u>	<u><u>(12,014)</u></u>

The accompanying notes form part of these financial statements.

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

**SUPPLEMENTARY INFORMATION**  
**DEPARTMENTAL PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
Note	\$	\$
<b>Greens Trading</b>		
Barefoot Bowls	10,327	7,615
Green Fees	22,310	15,145
Mini Carnival	5,525	1,591
	38,162	24,351
<b>EXPENDITURE</b>		
Chemicals & Fuel	7,243	2,129
Mini Carnival	4,044	-
Repairs & Maintenance	17,626	9,393
Superannuation	5,820	4,866
Wages	59,383	47,967
	94,116	64,355
<b>NET LOSS</b>	<b>(55,954)</b>	<b>(40,004)</b>

The accompanying notes form part of these financial statements.



**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

**SUPPLEMENTARY INFORMATION**  
**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Bar Trading	262,053	195,535
Poker Machine Trading	526,303	410,952
Bistro Trading	(8,494)	(2,411)
Keno Trading	9,943	7,653
TAB Trading	(14,212)	(12,014)
Greens Trading	(55,954)	(40,004)
Grants & Subsidies	-	56,477
Interest Received	12,668	1,103
Members Subscriptions	18,962	15,529
Sundry Income	<b>18</b>	<b>60,931</b>
	<b>795,255</b>	<b>693,751</b>
<b>LESS : EXPENDITURE</b>		
Advertising	6,358	9,406
Audit & Accountancy fees	22,300	21,800
Bank Charges	10,002	7,430
Cleaning	2,473	3,598
Depreciation	153,720	153,036
Directors Honorarium	4,250	4,250
Directors Meals & Refreshments	2,863	3,854
Directors Training	-	3,099
Donations & Sponsorships	4,031	3,905
Electricity & Gas	43,199	42,886
Entertainment & Promotions	<b>20</b>	<b>38,597</b>
General Expenses	<b>19</b>	<b>25,433</b>
Insurance	73,396	60,523
Interest Paid	22,407	22,334
Legal Expenses	960	1,680
Printing, Stationery & Postage	16,472	16,289
Rates & Taxes	7,798	7,559
Repairs & Maintenance	30,360	47,234

The accompanying notes form part of these financial statements.

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

**SUPPLEMENTARY INFORMATION**  
**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Security Expenses	1,216	900
Staff Meals & Amenities	4,707	4,768
Staff Training	5,395	4,875
Superannuation	23,498	21,569
Telephone	6,968	5,855
Travel & Courtesy Bus	7,118	4,390
Under/(Over) Banking	(366)	1,348
Wages - Administration	150,152	145,192
Wages - Bus	12,887	10,602
Wages - Cleaning	35,219	25,315
Wages - Reception	-	27,204
Waste Removal	15,296	11,190
	<b>738,787</b>	<b>736,121</b>
<b>OPERATING PROFIT</b>	<b>56,468</b>	<b>(42,370)</b>

The accompanying notes form part of these financial statements.

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

**NOTES TO THE SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
	\$	\$
<b>18 Sundry Income</b>		
Advertising	5,336	6,135
Commissions	18,030	13,111
Donations	6,688	5,376
Insurance Recoveries	-	8,557
Rent	13,932	15,124
Solar Rebate	-	12,628
	43,986	60,931
<b>19 General Expenses</b>		
Christmas Party	1,125	1,313
Computer Expenses	12,143	13,505
Consultancy Fees	600	-
First Aid	27	75
Flowers & Memorial	91	177
Gifts	200	1,628
Licences & Registrations	1,936	1,718
Members' Amenities	2,055	2,364
Other Expenses	232	111
Subscriptions	4,111	3,671
Uniforms	333	871
	22,853	25,433

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached disclaimer of Booth Partners.

**LAKE CONJOLA BOWLING & RECREATION CLUB LIMITED**  
**A.B.N. 73 001 364 905**

**NOTES TO THE SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>20 Entertainment &amp; Promotions</b>		
Austar Entertainment	18,264	13,434
Bingo	11,059	7,663
Christmas Decorations	117	117
Entertainment & Promotions	24,587	18,134
Members Badge Draw	3,050	1,500
Raffles	(3,822)	(2,251)
	<u>53,255</u>	<u>38,597</u>

**LAKE CONJOLA WOMEN'S BOWLING CLUB**

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

## COMPILATION REPORT TO LAKE CONJOLA WOMEN'S BOWLING CLUB

We have compiled the accompanying special purpose financial statements of Lake Conjola Women's Bowling Club which comprise the balance sheet as at 30 June 2023, profit and loss statement for the year then ended, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which the special purpose financial report has been prepared is set out in Note 1.

### **The responsibility of the committee**

The committee is solely responsible for the information contained in the special purpose financial report and has determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs.

### **Our responsibility**

On the basis of information provided by the committee, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the significant accounting policies described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

### **Assurance Disclaimer**

Since a 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 special purpose financial statements were compiled exclusively for the benefit of the committee who is responsible for the accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

**Name of Firm:** Booth Partners

**Name of Principal:**   
David Murphy, CA

**Address:** 52 Osborne Street, NOWRA, NSW 2541

**Dated this:** 1 August 2023

**LAKE CONJOLA WOMEN'S BOWLING CLUB**

**STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Championship Fees & Annual Dues	8,748	10,978
Donations	642	458
Catering	350	513
Interest Received	264	36
Raffle	1,117	2,155
Social	881	764
Sundry Income	133	-
Jackpot	113	407
Uniform Sale	100	544
Lucky Player	387	-
	12,735	15,855
<b>EXPENSES</b>		
Accountancy Fees	385	385
Association Fees	1,400	1,418
Catering	2,583	1,438
Engraving & Badges	33	118
Gifts & Prizes	1,476	1,794
Green Fees	5,415	5,509
Jackpot	148	470
Donations	4,103	-
General Expenses	35	320
Printing & Stationery	78	303
Raffles	50	753
Travelling Expenses	65	175
Uniform Expenses	88	1,201
	15,859	13,884
<b>EXCESS EXPENDITURE OVER INCOME Transferred to Accumulated Funds</b>	<b>(3,124)</b>	<b>1,971</b>

**LAKE CONJOLA WOMEN'S BOWLING CLUB**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>ACCUMULATED FUNDS</b>		
Accumulated Funds at Beginning of Year	18,579	16,608
Excess Expenditure over Income	<u>(3,124)</u>	<u>1,971</u>
<b>TOTAL ACCUMULATED FUNDS</b>	<u><u>15,455</u></u>	<u><u>18,579</u></u>
Represented by:		
<b>CURRENT ASSETS</b>		
Petty Cash on Hand	123	65
Bendigo Bank - Cheque Account	7,819	8,265
Bendigo Bank - Term Deposit	<u>7,513</u>	<u>10,249</u>
<b>TOTAL CURRENT ASSETS</b>	<u><u>15,455</u></u>	<u><u>18,579</u></u>
<b>TOTAL ASSETS</b>	<u><u>15,455</u></u>	<u><u>18,579</u></u>
<b>TOTAL LIABILITIES</b>	<u><u>-</u></u>	<u><u>-</u></u>
<b>NET ASSETS</b>	<u><u>15,455</u></u>	<u><u>18,579</u></u>



# LAKE CONJOLA WOMEN'S BOWLING CLUB

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Summary of Significant Accounting Policies

These financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the committee. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

#### Revenue and Other Income

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.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

#### Cash and Cash Equivalents

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

## LAKE CONJOLA WOMEN'S BOWLING CLUB

### STATEMENT BY MEMBERS OF THE COMMITTEE

The committee has determined that the sub club is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report:

1. Presents a true and fair view of the financial position of Lake Conjola Women's Bowling Club as at 30 June 2023 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Lake Conjola Women's Bowling Club will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

Secretary:   
Jenny Marshall

Dated 29/8/23

**LAKE CONJOLA MEN'S BOWLING CLUB**

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

## COMPILATION REPORT TO LAKE CONJOLA MEN'S BOWLING CLUB

We have compiled the accompanying special purpose financial statements of Lake Conjola Men's Bowling Club which comprise the balance sheet as at 30 June 2023, profit and loss statement for the year then ended, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which the special purpose financial report has been prepared is set out in Note 1.

### **The responsibility of the committee**

The committee is solely responsible for the information contained in the special purpose financial report and has determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs.

### **Our responsibility**

On the basis of information provided by the committee, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the significant accounting policies described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

### **Assurance Disclaimer**

Since a 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 special purpose financial statements were compiled exclusively for the benefit of the committee who is responsible for the accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

**Name of Firm:** Booth Partners

**Name of Partner:**   
David Murphy, CA

**Address:** 52 Osborne St, NOWRA, NSW 2541

**Dated this:** 23 August 2023

**LAKE CONJOLA MEN'S BOWLING CLUB**

**STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Catering	910	-
Equipment	500	-
Donations	120	97
Entry Fees	26,571	20,144
Locker fees	730	545
Interest Received	9	-
Raffles	6,059	4,433
Subscriptions	6,515	6,000
Uniforms	1,037	2,641
	<b>42,451</b>	<b>33,860</b>
<b>EXPENSES</b>		
Accounting Fees	330	330
Catering	6,716	3,567
Donations	-	100
Entry Fees	196	145
Green Fees	18,403	10,962
Player Registration	4,328	3,640
Printing & Stationery	93	324
Raffle	3,518	4,222
Telephone	108	135
Trophies	1,593	235
Uniforms	1,638	3,552
Winning Rink	3,597	-
	<b>40,520</b>	<b>27,212</b>
<b>EXCESS INCOME OVER EXPENDITURE Transferred to Accumulated Funds</b>	<b>1,931</b>	<b>6,648</b>

## LAKE CONJOLA MEN'S BOWLING CLUB

### STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023

	2023	2022
	\$	\$
<b>ACCUMULATED FUNDS</b>		
Accumulated Funds at Beginning of Year	28,253	21,605
Excess Income over Expenditure	1,931	6,648
<b>TOTAL ACCUMULATED FUNDS</b>	<u>30,184</u>	<u>28,253</u>
Represented by:		
<b>CURRENT ASSETS</b>		
Cash on Hand	219	-
Bendigo Bank - Cheque Account	23,769	22,236
Bendigo Bank - Cash Management	3,418	2,909
Stock on Hand	2,778	3,108
<b>TOTAL CURRENT ASSETS</b>	<u>30,184</u>	<u>28,253</u>
<b>NON CURRENT ASSETS</b>		
<b>Fixed Assets</b>		
Plant & Equipment	1,479	1,479
Less: Accumulated Depreciation	(1,479)	(1,479)
	<u>-</u>	<u>-</u>
<b>Total Fixed Assets</b>	<u>-</u>	<u>-</u>
<b>TOTAL NON CURRENT ASSETS</b>	<u>-</u>	<u>-</u>
<b>TOTAL ASSETS</b>	<u>30,184</u>	<u>28,253</u>
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>
<b>NET ASSETS</b>	<u>30,184</u>	<u>28,253</u>

# LAKE CONJOLA MEN'S BOWLING CLUB

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

---

### 1 Summary of Significant Accounting Policies

These financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the committee. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

#### Revenue and Other Income

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.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

#### Cash and Cash Equivalents

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

#### Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of manufactured products includes direct materials, direct labour and an appropriate portion of variable and fixed overheads. Overheads are applied on the basis of normal operating capacity. Costs are assigned on a first-in first-out basis.

# LAKE CONJOLA MEN'S BOWLING CLUB

## STATEMENT BY MEMBERS OF THE COMMITTEE


The committee has determined that the sub club is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report:

1. Presents a true and fair view of the financial position of Lake Conjola Men's Bowling Club as at 30 June 2023 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Lake Conjola Men's Bowling Club will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

**President:**   
Colin Baker

**Treasurer:**   
William Cheyne

**Dated** 29.8.23



**LAKE CONJOLA FISHING CLUB**

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

## COMPILATION REPORT TO LAKE CONJOLA FISHING CLUB

We have compiled the accompanying special purpose financial statements of Lake Conjola Fishing Club which comprise the balance sheet as at 30 June 2023, profit and loss statement for the year then ended, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which the special purpose financial report has been prepared is set out in Note 1.

### **The responsibility of the committee**

The committee is solely responsible for the information contained in the special purpose financial report and has determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs.

### **Our responsibility**

On the basis of information provided by the committee, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the significant accounting policies described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

### **Assurance Disclaimer**

Since a 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 special purpose financial statements were compiled exclusively for the benefit of the committee who is responsible for the accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

**Name of Firm:** Booth Partners

**Name of Partner:**   
\_\_\_\_\_  
David Murphy, CA

**Address:** 52 Osborne Street, Nowra, NSW 2541

**Dated this:** 10 August 2023

**LAKE CONJOLA FISHING CLUB**  
**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Membership	1,515	660
Merchandise Income	230	-
Presentation	1,349	1
Raffles	14,716	5,571
Sponsorship & Donations	-	1,500
Conjola Cup	240	-
	<b>18,050</b>	<b>7,732</b>
<b>EXPENSES</b>		
Accountancy Fees	330	330
Conjola Cup	875	-
Catering	2,848	1,703
Merchandise Expense	1,880	-
Printing & Stationery	650	306
Raffle Expenses	6,796	2,316
Trophies	3,315	507
	<b>16,694</b>	<b>5,162</b>
<b>EXCESS INCOME OVER EXPENDITURE Transferred to Accumulated Funds</b>	<b>1,356</b>	<b>2,570</b>

**LAKE CONJOLA FISHING CLUB**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2023**

	2023	2022
	\$	\$
<hr/>		
<b>ACCUMULATED FUNDS</b>		
Accumulated Funds at Beginning of Year	9,840	7,271
Excess Income over Expenditure	1,356	2,570
<b>TOTAL ACCUMULATED FUNDS</b>	<u>11,196</u>	<u>9,841</u>
 Represented by:		
<b>CURRENT ASSETS</b>		
Cash on Hand	100	100
Club Cheque Account	11,096	9,741
<b>TOTAL CURRENT ASSETS</b>	<u>11,196</u>	<u>9,841</u>
<b>TOTAL ASSETS</b>	<u>11,196</u>	<u>9,841</u>
<b>TOTAL LIABILITIES</b>	-	-
<b>NET ASSETS</b>	<u>11,196</u>	<u>9,841</u>

# LAKE CONJOLA FISHING CLUB

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Summary of Significant Accounting Policies

These financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the committee. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

#### Revenue and Other Income

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.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

#### Cash and Cash Equivalents

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

## LAKE CONJOLA FISHING CLUB

### STATEMENT BY MEMBERS OF THE COMMITTEE

The committee has determined that the sub club is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report:

1. Presents a true and fair view of the financial position of Lake Conjola Fishing Club as at 30 June 2023 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Lake Conjola Fishing Club will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

**President:**

  
\_\_\_\_\_  
Ian Graham

**Treasurer:**

  
\_\_\_\_\_  
Alison Hopkins

Dated 29/08/2023