

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**

	2023	2022
	\$	\$
INCOME		
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
EXPENSES		
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
EXCESS EXPENDITURE OVER INCOME Transferred to Accumulated Funds	(3,124)	1,971

LAKE CONJOLA WOMEN'S BOWLING CLUB

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	2023	2022
	\$	\$
ACCUMULATED FUNDS		
Accumulated Funds at Beginning of Year	18,579	16,608
Excess Expenditure over Income	<u>(3,124)</u>	<u>1,971</u>
TOTAL ACCUMULATED FUNDS	<u><u>15,455</u></u>	<u><u>18,579</u></u>
Represented by:		
CURRENT ASSETS		
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>
TOTAL CURRENT ASSETS	<u><u>15,455</u></u>	<u><u>18,579</u></u>
TOTAL ASSETS	<u><u>15,455</u></u>	<u><u>18,579</u></u>
TOTAL LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS	<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

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