



Annual Report & Financial Statement
Financial Year 2021/2022

Chairmans Report

Another huge year has come and gone at Taren Point Bowling & Recreation Club. We have finished the year with very pleasing financial results, posting a profit of \$624,434 for the year. This is a very pleasing result taking into the account the Club was closed for over three months. Again, the success of a Club like ours can only happen with the support of loyal customers, skilled staff and a cohesive Board of Directors.

Our club has supported a plethora of organisations over the last 12 months. From soccer, baseball, rugby league and cricket clubs to local schools, community welfare groups and surf clubs. In 2021-22 our club donated a combined \$70, 000 dollars to support these organisations. I would like to highlight one recipient who was well deserving of some help. Broadwater Bowling Club, on the Northern Rivers of NSW was decimated twice by floods. Their Clubhouse was deemed unsafe and they were operating out of a tent. Through the toughest of times the volunteer run club did whatever they could to support their local community who were desperate for basic services. We at Taren Point helped provide them with much needed equipment and resources, even organising a truck to take up other donations. We will continue to work with them and ensure they can continue to support their local community.

Thank you to my fellow Directors who have once again showed such dedication to our Club. Whilst mostly completed behind the scenes, the enthusiasm and commitment shown at meetings helps ensure that the strategic decisions made are both well researched and discussed. I cannot wait to see what we can achieve in the next 12 months.

Our staff have once again showed their resilience to the ever-changing government restrictions and conditions imposed on them. We are truly lucky to have such energetic and up beat staff who took all the challenges in their stride. Led by General Manager Tim Wolfe and Operations Manager Todd DeLucia, the staff have performed admirably over the last 12 months. I thank them all for their dedication to our Club.

Lastly, I would like to thank each and every person who has visited our Club in the last year. Thank you for supporting us through what was a very difficult period in everyone's lives. Without you we have no Club. I hope we can continue to meet your needs and exceed your expectations.

John Canute

TREASURER'S REPORT

Considering a fourteen week lockdown, the Club has had a very successful trading year. The Annual Net Profit is \$624, 434 with a Net Cash Flow of \$1,037,554.

This is the result of having a very experienced Board with a wealth of Business experience and Management skills, Tim Wolfe our energetic, enterprising Manager, the strong support of the members together with a staff that tends to the day-to-day trading of the Club efficiently and effectively.

Particularly would I mention Todd our Operations Manager and his band of Supervisors, Andrew, Carly, Damien, Janelle, Steve and Mitch they make a highly efficient team with the best interests of the Club at heart as does the rest of the Bar Staff. It is their efforts that generate a major portion of our income. Rachael and Monique our receptionists greet our members and visitors with a smile

Helen D'Arcy and Sue Johnson do an excellent job in the keeping of our accounts. Their efficiency makes auditing an easier task. Mostly unseen in the front office, Helen and Sue are a very valuable part of the Club's Administration. Ever ready to answer any questions that arise from time to time.

The Caterers remain popular and continue to provide good food at a reasonable price. Paul and his team work in well with our various functions and bowling commitments. Visiting players often comment on the quality and efficiency of our caterers. The Kitchen plays an important role in the finances and management of the Club.

Chris Green our Bowls Manager continues to do an excellent job. His organization of the Zone Play-offs and other Tournaments run like clockwork. He is fortunate to have the assistance of Ray Pearce a highly regarded player and administrator They are blessed with a group of hardworking, dedicated volunteers when called upon. They have worked together for some years and have developed a smooth, efficient routine which helps to maintain our reputation as one of the best Club's in the State to run major events.

Keenan Van de Straat, our Greenkeeper and his assistants Kyle and Mitchell are keeping our greens and surrounds in good order in the face of atrocious weather conditions. The quality of our greens is well known throughout the bowling fraternity.

As we all know the success of a Club is the combination of many things. As well as the Board and the General Manager it involves the Management of the Taren Point Bowls and Women's Bowling Clubs, the Daily Organisers, the Bar Staff, the Bowls Organiser, the Selectors etc. All these people have done an excellent job and have played their part in keeping Taren Point as the Premier Club in the area and I thank them.

Should any member wish to question any detail(s) of the accounts to be presented at the Annual General Meeting, I would appreciate it if they would please submit them to the General Manager or myself a few days before the meeting so that a properly researched and meaningful explanation can be given.

Lyle Keats

General Managers Report

Taren Point Bowling & Recreation Club has once again soldiered through a year of many tough disruptions. Being temporarily closed, trading under heavy restrictions and the constant uncertainty of further short-term trading interference made the 2021-22 financial year extremely challenging. I am proud to say our Club has handled these challenges magnificently. We are now in a strong position to continue with the upgrading of our facilities and growing our footprint.

PBC posted a financial year result of over \$600,000. This is a spectacular result after the club was temporarily closed until 11th October 2021. The variety of products and services available at our Club continues to grow and be as popular as ever with over 300,000 meals were served along with over 300,000 beverages. Even amid the current economic climate, we will continue to strive to provide a great variety of high calibre products at a credible price point.

The positive progression of Taren Point Bowling & Recreation Club could not happen without a skilled Board of Directors who are interests of the Club at the forefront of every strategic decision. Whilst not always in agreeance, the outcomes decided are always for the strategic advancement of our Club. I look forward to another year of progression and planning.

Thank you to our hard working staff who provide the services to our customers in a prompt and friendly manner. Led by our Management team of Todd, Chris, Andrew, Damien, Rachell and Emma, we are able to provide a range of events, promotions, functions and other unique experiences for our customers. With Shift Supervisors, Carly, Mitch, Steve I am confident the Club is always well looked after. I must also make special mention of our Cellarman Wayne, who ensures we have the tastiest beer around.

To our members, there is not enough space on the page to write how much we appreciate your support over the past 12 months. You trusted us to maintain a safe environment to enjoy our facilities which we worked very hard to do. Your returned patronage makes it possible for us to continue with our plans for a facility upgrade (Which was submitted to Sutherland Shire Council in February 2022) and the purchase of new cutting edge technologies to help you enjoy your time at the Club.

I am genuinely excited and enthusiastic about what the future will bring for Taren Point Bowling & Recreation Club. Here's to another successful year at our wonderful Club.

Tim Wolfe

Taren Point Bowls President's Report

In another year where the COVID-19 cloud has lingered across the world, locally Taren Point has once again shone through, shining brightly due to the effort of all members on and off the greens.

The lockdown from July through to October, saw no bowls unfortunately but the club and its members hit the ground running once the restrictions eased and as always the members returned to the world class greens we are blessed with here at The Point.

Along with returning to the greens, our members were welcomed with the new addition of Bowls Administrator Ray Pearse who has since brought so much on the greens and an impressive effort with his coaching prowess.

Due to the time off the greens, Bowls NSW restructured a number of events and the yearly season which had run calendar year moving to a financial year season starting July 2022. This extra time gave our bowlers a chance to complete all their championships and other events which were implanted by the Bowls Committee to ensure the lost time was made up and the bowlers were in fact given more opportunities than ever before to play in events catered for all.

The club hosted a range of events including Zone Championships and our marquee tournament the Ken Metham Prestige Pairs with a full 84 teams.

Congratulations to all of our club championship winners and finalists, I also congratulate all the members who enter these events. To win any Championship at Taren Point is an extreme honour especially with the calibre of bowlers at The Point.

Congratulations to the following members for their efforts outside of the club:

- Zone Open Pairs Champions (Simon Lyttle and David Axon)
- Zone Reserve Pairs Champions (Ross Murray and Mick Hamson)
- Zone Junior Singles Champion (Ryan Hansen)
- Zone Junior Pairs Champion (Ryan Hansen)
- Zone Junior Fours Champions (Taylor De Greenlaw and Ryan Hansen)
- Regional Mixed Pairs Champions (Karen Harvey and Steve Gaffney)
- NSW Bowling Arm Singles Champion (Brian Morton)
- Australian Open Single Semi Finalist (Ray Pearse)

The Unification Committee was established and worked tirelessly to develop a new Constitution, By Laws and policies which would allow for a smooth transition into a unified club. At the time of writing this I am very confident the members will see all the benefits on a unified club and vote that way come the Special AGM.

Our Bowls Manager Chris Green, has done a great job this year encouraging players, introducing new events and his input plus professional attitude to the committee is greatly appreciated. His combination with our new Bowls Administrator Ray Pearse has seen a new level of collaboration of which the club continues to benefit.

Our thanks go to the Board for their ongoing support plus the Management and Staff of The Point, in particularly the amazing green staff and General Manager Tim Wolfe. My thanks to the

bowls, match and selection committees along with our hard-working volunteers whose dedication and hours of work help the club continue to grow.

Thank you for the support from all levels towards my role as President of this great club, I have continued to thoroughly enjoy the role and look forward to working with the Committee and our members as the club continues its growth into the future.

Gary Williams

Women's President's Report

This is my first annual report as President of the Women's Bowling Club. I am pleased to say that we have overcome the disruptions of previous years with COVID finally taking a back seat. This is not to say our members have not been affected by COVID but we have soldiered on regardless.

During this year our membership has suffered with many not returning to bowls although most have renewed their membership or transferred to social members. We have had 3 new members, 3 transfers in and two transfers out leaving a total of 91 as at the end of this reporting period. We said farewell to Elana Ashley and Itha Sanford who passed early this year. They will be sadly missed.

With the unification of the WBNSW and BNSW, there have been a number of changes with the playing calendar changing from calendar year to financial year. This has been unsettling with late notice of the new timetable from the District meaning members could not plan around Pennant and other events for holidays, not to mention changes to the calendar itself. The communication from BNSW and the District along with the new system for managing membership and certain events has been challenging and it is hoped these challenges will be overcome in the second year of the Unified Association.

At the time of writing, the final outcome of the Pennant season is unclear but it is safe to say our Grade 2 have won the District and will participate in the playoff at region level in October. I would like to thank the Selectors for their valiant efforts managing the many disruptions due to sickness that occurred during Pennant. During this time there were 9 players who were unable to play due to illness, COVID, injury and a funeral in multiple rounds resulting in reserves stepping up and moving around players from other grades whilst ensuring the conditions of play were adhered to.

Of course, our club does not function without members who have volunteered for the various committees throughout the year. Thank you to my Vice Presidents Leanne McGill and Narelle Mullen who have supported me in my first year as President, stepping up when required. Thank you to the Secretary for ensuring the relevant correspondence and notifications have been managed and the Treasurer for ensuring the finances of the club are in good order.

To the Chairs of Match - Colleen Minehan, Selection - Kim Brough, General Purpose - Janelle Mosely and Social - Sandra Roche, thank you for your efforts, always attending and contributing to the monthly committee meetings as well as the members of these committees who have worked to ensure our Club is a well-run club. Thanks to our Communications Officer, Sandra Roche and Welfare Officer, Kay Kitchen and to Narelle Mullen who has represented our Club as Delegate to the District. Your efforts are much appreciated.

Special thanks must go to Tim Wolfe and his team as well as Chris Green for the help and advice over the past 12 months. Also to the Greenkeepers who ensure the greens are in good

order at all times and as always, we are extremely grateful for the ongoing support received from our Board of Directors.

Carolyn Wynen

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2022

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

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TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

DIRECTORS' REPORT

Your directors present their report on Taren Point Bowling & Recreation Club Limited (the company) for the financial year ended 30 June 2022.

Directors

The following directors have been in office for the entire financial year unless otherwise stated below and attended the recorded board meetings:

Name of Director	Club Position	Total number of Directors meetings attended	Total number of Directors meetings whilst in office
John Canute	Chairman	12	12
Paul Sullivan	Deputy Chairman	11	12
Lyle Keats	Treasurer	11	12
David Scott	Director	11	12
Ruth Costanzo	Director	12	12
Ross Bull	Director	11	12
Michael Hamson	Director	12	12
Mark Willey	Director	11	12
Jackson Boulden (appointed November 2021)	Director	6	7
Colin Walker (resigned November 2021)	Director	4	5

Number of Directors meetings

12

Information on Directors

Name of Director	Qualifications & Experience
John Canute	Current Chairman, Member of the Disciplinary Committee, Retired Australia Post Manager.
Paul Sullivan	Current Deputy Chairman, Member of the Building Committee. Retired Chemical Plant Operations Manager.
Lyle Keats	Current Treasurer, Current Treasurer of the Taren Point Bowls Club. Held numerous positions on Zone and NSW Bowls association including Vice President, Chair of Audit Committee and Zone 13 Delegate. Retired High School Principal.
David Scott	Current Director, Holds extensive experience in Corporate Sales, Marketing & IT. Former Board Member of Gynea Community Services with experience in Community Sector Business Development, Networking & Fundraising. Currently manages a successful small business.
Ruth Costanzo	Current Director, Member of the Disciplinary Committee, Board Education Officer. Retired General Manager and Business Analyst in the IT sector.
Ross Bull	Current Director, Member of the Disciplinary Committee, Member of the Building Committee. Self-Employed Business Owner, Plumber.
Michael Hamson	Current Director, Member of the Disciplinary Committee. Michael's career path has spanned Hospitality, Finance and HR/Recruitment. He is currently a Director of the HR and Recruitment Consultancy Company ChandlerWoods and a Director of an IT business called Club-Up which provides an array of services to the Registered Clubs industry.
Mark Willey	Current Director, Member of the Building Committee, Current NSW Sales Manager at Forest One, Member of the Australian Institute of Management, President of Zone 13 Central & South Sydney Bowls Association.
Jackson Boulden	Current Director, Current Senior Firefighter with NSW Fire & Rescue. Current Match Committee member for Club, Zone and State. Former NSW Greenkeeper of the Year. Former Operations Manager for Australia's largest Strata Maintenance company. Jackson holds a range of qualifications including horticulture, landscaping and greenkeeping, leadership & management as well as a range of specialised Fire & Rescue NSW technical qualifications.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

DIRECTORS' REPORT

Name of Director	Qualifications & Experience
Colin Walker	Former Director. Owner and Principal Accountant at Walker Accountants & Business Advisors, Fellow of Institute of Public Accountants, Fellow of Institute of Financial Accountants, Chartered Tax Adviser, Fellow of National Tax & Accountants Association, Registered Tax Agent, Registered SMSF Auditor, Justice of the Peace.

Operating Results

The profit of the company for the financial year after providing for income tax amounted to \$624,434.

Objectives

The objectives of the company are to provide for members and their guests a social and bowling club with all the usual facilities of a club. To provide service, comfort, entertainment, food and a wide range of facilities for all age groups and to support the local community through various sponsorship and financial support arrangements.

Short-term

Increase overall membership. Maintain and improve profitability and efficiency through operations. Improve the cash position of the company by minimising debt and maximising cash reserves. Continue to support the local community.

Long-term

Maximise land utilisation, improve environmental footprint.

Strategy for Achieving the Objectives

Research community and members preferences for facilities and services. Review and evaluate all club activities and operational procedures. Review and evaluate all financial undertakings. Review energy consumption and waste production throughout premises.

Principal Activities

The principal activities of the company during the financial year consisted of the conduct and promotion of a licensed club and sporting clubs and the provision of sporting and recreational facilities to members.

How These Activities Assist in Achieving the Objectives

The principal activities of the company contributed to achieving the objectives by providing a stable base of operations. This enabled the financial position of the company to remain stable and the company was able to generate funds to meet those objectives.

Performance Measurement and Key Performance Indicator

The financial performance of the company is measured against forecast budgets and benchmark data from the industry. Main criteria reported on are:

Gross Profit Margins, Expense Ratios, Cash Flow, Membership Increase/Retention & Capacity to meet debts.

Members' limited liability

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up the constitution states that each member is required to contribute a maximum of \$4.20 towards meeting any outstanding obligations of the company. At 30 June 2022 the total amount that members of the company are liable to contribute if the company is wound up is \$52,899.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
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DIRECTORS' REPORT

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 4.

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

Director:  _____
John Canute

Director:  _____
Norman Lyle Keats


Dated this 9th day of November 2022

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
TAREN POINT BOWLING & RECREATION CLUB LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022 there have been:

- (i) no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Maher Group Assurance Pty Limited



Jason Maher

Taren Point

Dated this 9th day of November 2022

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
Revenue	2	5,943,913	7,462,186
Cost of sales	3	(726,032)	(799,185)
Advertising expenses		(7,490)	(35,151)
Depreciation and amortisation expenses	3	(530,728)	(515,674)
Employee benefits expenses		(1,714,653)	(1,823,303)
Other expenses		(2,340,576)	(2,761,608)
Profit for the year		<u>624,434</u>	<u>1,527,265</u>
Other comprehensive income			
Revaluation Increment		3,311,543	-
Total comprehensive income for the year		<u><u>3,935,977</u></u>	<u><u>1,527,265</u></u>
Total comprehensive income attributable to members of the entity		3,935,977	1,527,265

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	2,908,922	2,104,500
Trade and other receivables	5	283,063	181,830
Inventories	6	80,293	87,849
Other current assets	7	35,689	150,765
TOTAL CURRENT ASSETS		<u>3,307,967</u>	<u>2,524,944</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	12,388,762	9,364,147
Intangible assets	9	675,870	675,870
TOTAL NON-CURRENT ASSETS		<u>13,064,632</u>	<u>10,040,017</u>
TOTAL ASSETS		<u>16,372,599</u>	<u>12,564,961</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	697,387	865,546
Provisions	11	279,549	263,502
Other current liabilities	12	81,097	61,862
TOTAL CURRENT LIABILITIES		<u>1,058,033</u>	<u>1,190,910</u>
NON-CURRENT LIABILITIES			
Provisions	11	28,624	28,049
Other non-current liabilities	12	33,182	29,219
TOTAL NON-CURRENT LIABILITIES		<u>61,806</u>	<u>57,268</u>
TOTAL LIABILITIES		<u>1,119,839</u>	<u>1,248,178</u>
NET ASSETS		<u>15,252,760</u>	<u>11,316,783</u>
EQUITY			
Reserves	13	6,878,939	3,567,396
Retained earnings	14	8,373,821	7,749,387
TOTAL EQUITY		<u>15,252,760</u>	<u>11,316,783</u>

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022

	Note	Retained earnings \$	Asset Revaluation Reserve \$	Total \$
Balance at 1 July 2020		6,222,122	3,567,396	9,789,518
Profit attributable to members		1,527,265	-	1,527,265
Balance at 30 June 2021		<u>7,749,387</u>	<u>3,567,396</u>	<u>11,316,783</u>
Profit attributable to members		624,434	-	624,434
Revaluation Increment	13		3,311,543	3,311,543
Balance at 30 June 2022		<u><u>8,373,821</u></u>	<u><u>6,878,939</u></u>	<u><u>15,252,760</u></u>

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and others	5,854,661	7,538,664
Payments to suppliers and employees	(4,817,656)	(5,294,911)
Interest received	548	538
Net cash provided by operating activities	18 <u>1,037,553</u>	<u>2,244,291</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	17,120	32,025
Payments for property, plant and equipment	(250,251)	(973,563)
Net cash used in investing activities	<u>(233,131)</u>	<u>(941,538)</u>
Net increase in cash held	804,422	1,302,753
Cash at beginning of financial year	2,104,500	801,747
Cash at end of financial year	4 <u><u>2,908,922</u></u>	<u><u>2,104,500</u></u>

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1 Summary of Significant Accounting Policies

The financial statements cover Taren Point Bowling & Recreation Club Limited (the company) as an individual entity. Taren Point Bowling & Recreation Club Limited is a company limited by guarantee, incorporated and domiciled in Australia.

Basis of Preparation

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

The financial statements, except for the cash flow information, have been prepared on an accruals 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 financial statements are presented in Australian dollars, which is the company's functional currency, and have been rounded to the nearest dollar.

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements were authorised for issue on 09 November 2022 by the directors of the company.

Accounting Policies

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

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 doubtful debts. 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 is reviewed and an allowance for doubtful debts is recognised when there is objective evidence that individual receivables are not recoverable.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a weighted-average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the costs necessary to make the sale. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

Property, Plant and Equipment

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

Property

Freehold land and buildings are valued regularly by an independent valuation, with annual appraisals being made by the directors. They are measured on fair value, being the amount for which an asset could be exchanged in an arm's length transaction between informed participants.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in members' equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the statement of profit or loss and other comprehensive income.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

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 charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Plant and Equipment

Plant and equipment are carried at either cost or at independent or directors' valuation, less any accumulated depreciation or amortisation applicable.

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

Depreciation

Property, plant and equipment, other than freehold land, are depreciated on a straight line basis at rates calculated to allocate the cost less the estimated residual value over the estimated useful life of each asset.

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

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Plant & Equipment	5.0 - 33.3%

The estimated useful life for each class of depreciable asset are as follows:

Class of Fixed Asset	Useful Life
Buildings	40 Years
Plant & Equipment	3-20 Years

The assets carrying values are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. An asset's carrying account is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Profit and loss on disposal are determined by comparing proceeds with the carrying amount. These amounts are included in the statement of profit or loss and other comprehensive income.

Intangibles

Poker machine entitlements

Poker machine entitlements are carried at cost less accumulated impairment losses. Poker machine entitlements are not amortised as they are deemed to have an indefinite useful life. Poker machine entitlements are tested for impairment annually.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Trade and Other Payables

Trade and other payables represent the liabilities at the end of the reporting period for goods and services received by the company that remain unpaid.

Trade payables are recognised at their transaction price. The carrying values are considered to be a reasonable approximation of the fair values. Trade payables are obligations on the basis of normal credit terms.

Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

Contributions are made by the company to an employee superannuation fund and are charged as expenses when incurred.

Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the company and specific criteria relating to the type of revenue as noted below, has been satisfied.

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

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Sale of goods

Revenue from the sale of goods comprises revenue earned from the provision of food, beverage and other goods to members and other patrons and is recognised at the point the goods are provided as this corresponds to the transfer of significant risks and rewards of ownership of the goods.

Rendering of services

Revenue from rendering of services comprises revenue from gaming facilities together with other services to members and other patrons and is recognised when the services are provided.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Membership subscriptions

Membership subscriptions paid in advance are initially recognised as a liability. Revenue is recognised on a straight line basis over the membership period, based on the membership category for which subscriptions have been received.

Sale of property, plant and equipment

The gain or loss on disposal of property, plant and equipment is calculated as the difference between the carrying amount of the asset at the time of disposal and the net proceeds on disposal (including incidental costs) and is recognised as other income or other expenses at the date control of the asset passes to the buyer.

Other income

Other income is recognised on an accruals basis when the company is entitled to it.

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 Balance Sheet are shown inclusive of GST.

Income Tax

The company is considered to be exempt from income tax under Section 50-45 of the Income Tax Assessment Act, being a non-profit organisation, not carried on for the purpose of profit or gain to its individual members and which was established for the encouragement of a game or sport. Accordingly, no account for income tax has been taken in these financial statements.

Comparatives

Comparative figures have been adjusted to conform to changes in presentation for the current financial year.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
2 Revenue		
Operating activities		
Departmental trading revenue	5,349,670	6,645,771
Interest received	548	538
Other revenue	583,026	789,602
	5,933,244	7,435,911
Non-operating activities		
Profit (Loss) on Disposal of Poker Machines	10,669	26,275
	10,669	26,275
Total Revenue	5,943,913	7,462,186
3 Profit		
Expenses		
Cost of sales	726,032	799,185
Depreciation - Bar	279	805
Depreciation - Catering	8,160	8,066
Depreciation - Poker Machines	320,070	278,261
Depreciation - TAB / Keno Equipment	458	379
Depreciation - Buildings	124,529	155,830
Depreciation - Plant & Equipment	70,688	66,940
Depreciation - Motor Vehicles	6,544	5,393
Depreciation of property, plant and equipment	530,728	515,674
4 Cash and Cash Equivalents		
Current		
Cash on Hand & Cash at Bank	2,908,922	2,104,500
5 Trade and Other Receivables		
Current		
Trade Debtors	278,063	176,830
Other Debtors	5,000	5,000
	283,063	181,830

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
6 Inventories		
Current		
At cost:		
Stock on Hand - Bar	72,216	79,098
Stock on Hand - Other	8,077	8,751
	<u>80,293</u>	<u>87,849</u>
7 Other Assets		
Current		
Prepayments	35,689	150,765
	<u>35,689</u>	<u>150,765</u>
8 Property, Plant and Equipment		
Land and Buildings		
Freehold Land - at Valuation	7,190,000	4,000,000
	<u>7,190,000</u>	<u>4,000,000</u>
Buildings - at Valuation	4,210,000	3,500,000
Buildings - Work in Progress	27,006	-
Building Improvements since Valuation - at Cost	-	1,481,172
	<u>4,237,006</u>	<u>4,981,172</u>
Less: Accumulated Depreciation	-	(768,185)
	<u>4,237,006</u>	<u>4,212,987</u>
Total Land and Buildings	<u>11,427,006</u>	<u>8,212,987</u>
Plant and Equipment		
Plant & Equipment - at Cost	1,072,033	1,063,075
Less: Accumulated Depreciation	(723,761)	(644,633)
	<u>348,272</u>	<u>418,442</u>
Motor Vehicles (Bus) - at Cost	50,195	50,195
Less: Accumulated Depreciation	(10,666)	(4,122)
	<u>39,529</u>	<u>46,073</u>
TAB / Keno Equipment - at Cost	13,230	11,793
Less: Accumulated Depreciation	(9,182)	(8,724)
	<u>4,048</u>	<u>3,069</u>

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Poker Machines - at Cost	2,866,266	2,848,736
Less: Accumulated Depreciation	<u>(2,296,359)</u>	<u>(2,165,160)</u>
	569,907	683,576
Total Plant and Equipment	<u>961,756</u>	<u>1,151,160</u>
Total Property, Plant and Equipment	<u><u>12,388,762</u></u>	<u><u>9,364,147</u></u>

Valuation

An independent valuation of the company's land and buildings was carried out on 5 August 2022 by registered valuers, Robertson & Robertson. The value for financial reporting purposes was determined to be \$11,400,000. The directors believe that this correctly reflects the fair value less costs of disposal as at the reporting date. The carrying value of land and buildings have been adjusted with movements transferred to an asset revaluation reserve.

Security

The following security charges exist over property, plant and equipment for bank facilities (including the overdraft facility):

Registered first mortgage over 203 Holt Road, Taren Point NSW 2229 known as Taren Point Bowling & Recreation Club; and

Security interest and charge over all existing and future assets and undertakings of the company.

Movements in Carrying Amounts

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

	Freehold Land	Buildings	Plant & Equipment	Total
	\$	\$	\$	\$
Balance at 1 July 2020	4,000,000	3,978,415	946,142	8,924,557
Additions	-	390,402	583,161	973,563
Disposals	-	-	(18,299)	(18,299)
Depreciation expense	-	<u>(155,830)</u>	<u>(359,844)</u>	<u>(515,674)</u>
Balance at 30 June 2021	<u>4,000,000</u>	<u>4,212,987</u>	<u>1,151,160</u>	<u>9,364,147</u>
Additions	-	27,005	223,246	250,251
Disposals	-	-	(6,451)	(6,451)
Revaluation increments/(decrements)	3,190,000	121,543	-	3,311,543
Depreciation expense	-	<u>(124,529)</u>	<u>(406,199)</u>	<u>(530,728)</u>
Carrying amount at 30 June 2022	<u><u>7,190,000</u></u>	<u><u>4,237,006</u></u>	<u><u>961,756</u></u>	<u><u>12,388,762</u></u>

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
9 Intangible Assets		
Poker Machine Entitlements - at cost	675,870	675,870
Total	<u>675,870</u>	<u>675,870</u>
Reconciliation of Poker Machine Entitlements		
Poker Machine Entitlements - at cost		
Opening Balance	675,870	675,870
Additions	-	-
Closing carrying value at 30 June 2022	<u>675,870</u>	<u>675,870</u>
10 Trade and Other Payables		
Current		
Trade Creditors	463,541	589,407
Other Creditors	233,846	276,139
	<u>697,387</u>	<u>865,546</u>
Financial liabilities at amortised cost classified as trade and other payables		
Trade and other payables:		
- Total current	697,387	865,546
- Total non-current	-	-
	<u>697,387</u>	<u>865,546</u>
Less Other Payables	<u>(233,846)</u>	<u>(276,139)</u>
Financial liabilities as trade and other payables	<u>463,541</u>	<u>589,407</u>
11 Provisions		
Current		
Provision for Annual Leave	137,663	129,895
Provision for Long Service Leave	141,886	133,607
	<u>279,549</u>	<u>263,502</u>
Non-Current		
Provision for Long Service Leave	<u>28,624</u>	<u>28,049</u>

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
12 Other Liabilities		
Current		
Income In Advance	<u>81,097</u>	<u>61,862</u>
Non-Current		
Income In Advance	<u>33,182</u>	<u>29,219</u>
13 Reserves		
Asset Revaluation Reserve		
Opening Balance for the year	3,567,396	3,567,396
Revaluation Increment	<u>3,311,543</u>	<u>-</u>
	<u>6,878,939</u>	<u>3,567,396</u>
14 Retained Earnings		
Retained earnings at the beginning of the financial year	7,749,387	6,222,122
Net profit attributable to members of the company	<u>624,434</u>	<u>1,527,265</u>
Retained earnings at the end of the financial year	<u>8,373,821</u>	<u>7,749,387</u>
15 Events After the Reporting Period		
On 25th July 2022, the company signed a contract for the purchase of 7 Aspley Place, Taren Point for \$1,850,000. Settlement is expected to occur by 12th March 2023 which is the point at which ownership is considered to pass.	<u>1,850,000</u>	<u>-</u>

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
16 Key Management Personnel		
Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered key management personnel.		
The totals of remuneration paid to key management personnel (KMP) of the company during the year are as follows:		
Key management personnel compensation	<u>203,350</u>	<u>182,328</u>
17 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.		
Transactions with related parties:		
Mr Ross Bull is a club director and business owner of Tribull Plumbing. This business undertook plumbing work around the club throughout the year. All work was approved by the Board in advance.	<u>9,187</u>	<u>10,838</u>

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
18 Cash Flow Information		
a) Reconciliation of cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash on Hand & Cash at Bank	<u>2,908,922</u>	<u>2,104,500</u>
b) Reconciliation of cashflow from operations		
Operating profit (loss) after income tax	624,434	1,527,265
Adjustments		
Profit on sale of non-current assets	(10,669)	(26,275)
Loss on sale of non-current assets	-	12,549
Depreciation	530,728	515,674
(Increase) Decrease in inventories	7,556	(27,904)
(Increase) Decrease in receivables	(101,233)	76,453
(Increase) Decrease in prepayments	115,075	(28,600)
Increase (Decrease) in trade creditors	(168,159)	137,921
Increase (Decrease) in provisions	16,622	30,370
Increase (Decrease) in income in advance	23,199	26,838
	<u>1,037,553</u>	<u>2,244,291</u>

19 Financial Risk Management

The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements are as follows:

	Note		
Financial Assets			
Cash and cash equivalents	4	2,908,922	2,104,500
Loans and receivables	5	<u>278,063</u>	<u>176,830</u>
Total Financial Assets		<u>3,186,985</u>	<u>2,281,330</u>
Financial Liabilities			
Trade and other payables	10	463,541	589,407

The net fair value is equivalent to the carrying amount unless otherwise stated.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$

20 Company Details

The registered office of the company is:

Taren Point Bowling & Recreation Club Limited
203 Holt Road, Taren Point NSW 2229

The principal place of business is:

Taren Point Bowling & Recreation Club Limited
203 Holt Road, Taren Point NSW 2229

The principal activities of the company are the provision of bowling facilities and the operation of a licensed club.

21 Disclosure Requirements under Section 41E of the Registered Clubs Act

Core and Non-core Property

Section 41E of the Act defines core property as meaning any real property owned or occupied by a registered club that comprises:

- (a) the defined premises of the club; or
- (b) any facility provided by the club for use of its members and their guests; or
- (c) any other property declared, by resolution passed by a majority of the members present at a general meeting of the ordinary members of the club, to be core property of the club.

Non-core property is defined as meaning any real property owned or occupied by the club that is not core property.

The company's defined premises at Taren Point Bowling & Recreation Club Limited is considered to be core property.

The company is not considered to have any non-core property.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

DIRECTORS' DECLARATION


The directors of the company declare that:

1. The financial statements and notes, as set out on pages 5 to 21, are in accordance with the Corporations Act 2001 including:
 - (a) giving a true and fair view of the company's financial position as at 30 June 2022 and of its performance as represented by the results of its operations and its cash flows for the year ended on that date; and
 - (b) complying with Australian Accounting Standards - Simplified Disclosures and the Corporations Regulations 2001; and
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: 

John Canute

Director: 

Norman Lyle Keats

Dated this 9th day of November 2022

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948**

Auditor's Opinion

We have audited the accompanying financial report of Taren Point Bowling & Recreation Club Limited (the company), which comprises the statement of financial position as at 30 June 2022, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of the company is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2022 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards - Simplified Disclosures and the Corporations Regulations 2001.

Basis for Auditor's Opinion

We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. Our responsibilities under those standards are further described in the Auditor's Responsibility section of our report.

We are independent of the company in accordance with 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors of the company are responsible for the other information. The other information comprises the information included in the directors' report, but does not include the financial report and our auditor's report thereon.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948**

Our opinion on the financial report does not cover the other information and 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.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and Australian Accounting Standards - Simplified Disclosures and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine necessary to enable the preparation of a financial report that 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 Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. 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 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.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948**

We identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

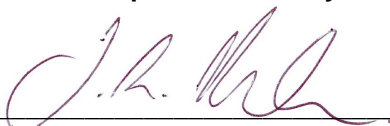
We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors.

We conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

We evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Maher Group Assurance Pty Limited



Jason Maher

Taren Point

Dated this 9th day of November 2022

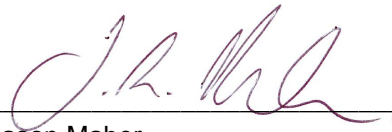
**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948**

**Auditor's Disclaimer to the Members
For the year ended 30 June 2022**

The additional data presented in the Profit & Loss Statement and Trading accounts is in accordance with the books and records of the Taren Point Bowling & Recreation Club Limited (our client) which have been subjected to the auditing procedures applied in the statutory audit of the company for the year ended 30 June 2022. It will be appreciated that the statutory audit did not cover all details of the financial data and no warranty of accuracy or reliability is given. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than our client) in respect of such data, including any errors or omissions therein however caused.

Name of Firm: Maher Group Assurance Pty Limited
Chartered Accountants

Name of Principal:



Jason Maher

Address: Taren Point

Dated this 9th day of November 2022

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
INCOME		
Bar Trading Account	400,331	448,208
Kitchen Trading Account	104,839	166,016
Poker Machines Trading Account	1,827,306	2,576,888
TAB / Keno Trading Account	29,433	33,145
Mens Bowling Club Trading Account	(89,738)	(127,929)
Womens Bowling Club Trading Account	3,168	(6,068)
Functions Trading Account	1,327	(23,817)
	2,276,666	3,066,443
OTHER INCOME		
Commission Received	47,592	60,751
Interest Received	548	538
Bingo Income	436	45
Raffle Income	197,885	249,535
Membership Subscriptions	56,704	53,144
Cafe Income	70,636	78,980
Courtesy Bus Income	1,614	2,994
Sundry Income	5,574	23,153
Government Grants & Subsidies	202,585	321,000
	583,574	790,140
	2,860,240	3,856,583

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
EXPENSES		
Accounting & Audit Services	35,285	30,675
Advertising	7,490	35,151
Bank Charges & Eftpos Costs	18,179	19,916
Cash Shortages	4,483	(458)
Bingo Expenses	(1,270)	2,508
Cleaning	81,329	86,672
Computer Expenses	36,660	34,070
Courtesy Bus Expenses	8,967	11,382
Cafe Expenses	43,466	48,450
Depreciation - Buildings	124,529	155,830
Depreciation - Plant & Equipment	70,688	66,940
Depreciation - Motor Vehicles	6,544	5,393
Donations	(4,510)	1,961
Entertainment	33,079	3,959
Flowers & Decorations	605	459
General Expenses	13,461	10,672
Honoraria & Directors Expenses	12,750	13,500
Insurance	112,051	84,239
Legal Costs	1,832	-
Loss on Disposal of Plant & Equipment	-	12,549
Light, Power & Heat	85,051	93,204
Maintenance - Greens	42,528	34,627
Maintenance - Buildings & Equipment	48,893	96,089
Members Amenities	21,814	20,230
Payroll Tax	23,472	35,068
Poker	17,900	9,307
Printing & Stationery	72,897	63,317
Promotions	40,055	87,664
Provision - Sick & Holiday Leave	117,796	89,437
Provision - Long Service Leave	16,405	21,796
Raffle Expense	220,736	273,706
Rates & Taxes	17,117	17,010
Repairs & Maintenance	26,378	26,093
Salaries - Admin	476,858	410,069
Salaries - Greenkeeping	142,297	165,438
Security Costs	24,393	20,946
Sponsorship	773	360
Foxtel	34,460	56,844
Trivia	32,406	32,761

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Staff Meals	3,445	4,518
Staff Amenities	13,225	12,818
Staff Training	35,051	17,841
Subscriptions & Licenses	33,347	39,507
Superannuation - Admin & Greenkeeping	54,366	55,676
Telephone	10,459	7,348
Travelling Allowance	872	-
Welfare Disbursements	909	-
Workers Compensation - Admin & Greenkeeping	16,285	13,776
	2,235,806	2,329,318
Profit from ordinary activities before income tax	624,434	1,527,265

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
BAR TRADING ACCOUNT		
Bar Sales	1,568,873	1,855,064
Function - Dry Tills	17,392	21,920
Beverage Rebates	97,208	96,947
	1,683,473	1,973,931
Less: Cost of Goods Sold		
Opening Stock	79,098	53,506
Purchases	719,150	824,777
Closing Stock	(72,216)	(79,098)
	726,032	799,185
	957,441	1,174,746
Gross Profit from Trading		
Less: Direct Costs		
Complimentary/Staff Drinks	47	2,566
Depreciation - Bar	279	805
Functions - Dry Tills	9,086	17,393
POS Support	12,866	13,249
Maintenance & Replacements	33,289	49,244
Workers Compensation	11,270	12,757
Stocktake	2,628	3,244
Superannuation	46,723	54,000
Wages & Salaries	440,922	573,280
	557,110	726,538
Net Profit from Trading	400,331	448,208

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
<hr/>		
KITCHEN TRADING ACCOUNT		
Catering Income	190,044	212,800
Less: Direct Costs		
Depreciation - Catering	8,160	8,066
Kitchen Supplies & Maintenance	13,668	10,750
Gas Account	24,111	27,968
Workers Compensation	681	-
Superannuation	3,471	-
Wages & Salaries	35,114	-
	85,205	46,784
Net Profit from Trading	104,839	166,016

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
POKER MACHINES TRADING ACCOUNT		
Gross Poker Machine Takings	13,712,045	16,102,965
Less: Payouts	(10,566,092)	(11,964,627)
Profit (Loss) on Disposal of Poker Machines	10,669	26,275
	3,156,622	4,164,613
Less: Direct Costs		
Community Development Expenditure	55,119	42,043
Depreciation - Poker Machines	320,070	278,261
CMS Payment	27,903	34,800
Poker Machine Duty	507,764	721,885
Unclaimed TITO Liability	7,835	898
Repairs & Maintenance	49,093	59,777
Workers Compensation	2,662	3,503
Poker Machine Promotions	201,392	238,296
Superannuation	14,147	17,456
Wages & Salaries	143,331	190,806
	1,329,316	1,587,725
Net Profit from Trading	1,827,306	2,576,888

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
<hr/>		
TAB / KENO TRADING ACCOUNT		
TAB Commission	28,398	46,067
Keno Commission	51,342	63,939
	79,740	110,006
Less: Direct Costs		
Depreciation - TAB / Keno Equipment	458	379
TAB Sky Channel & Stationery	18,858	34,879
Keno Charges	3,648	6,070
Workers Compensation	491	796
TAB / Keno Promotions	279	112
Superannuation	3,602	2,842
Wages & Salaries	22,971	31,783
	50,307	76,861
Net Profit from Trading	29,433	33,145

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
MENS BOWLING CLUB TRADING ACCOUNT		
Green Fees	33,210	49,948
Tournament / Pennant Entries & Prizes	10,495	16,150
Raffle Income	11,552	19,412
Sale of Bowls Attire	1,077	4,601
Subscriptions	18,118	9,915
Other Income	29,339	4,851
Sponsorship & Donations	2,939	4,960
Winners and Losers Income	1,986	3,776
	108,716	113,613
Less: Direct Costs		
Affiliation Fees	8,697	8,493
Bowls Administration	106,480	88,907
Bowls Attire Purchases	3,079	6,932
Catering Costs	4,768	7,364
Championship / Presentation Costs	7,398	13,706
Contracted Players	13,900	26,915
Zone / State / Aus Rep Costs	(1,771)	8,136
Incentives Tournaments & Pennants	(4,515)	17,044
Raffle Expenses	12,655	13,953
Tournament & Playoff Expenses	27,011	26,466
Workers Compensation	2,604	1,876
Winners & Losers Expenses	4,681	4,444
Sundry Expenses	13,467	17,306
	198,454	241,542
Net Loss from Trading	(89,738)	(127,929)

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
WOMENS BOWLING CLUB TRADING ACCOUNT		
Catering Income	409	-
Green Fees	16,035	26,486
Tournament / Pennant Entries & Prizes	8,064	691
Raffle Income	4,100	6,832
Sale of Bowls Attire	1,360	2,805
Subscriptions	13,124	7,117
Other Income	492	500
Sponsorship & Donations	-	909
Winners and Losers Income	1,599	2,294
	45,183	47,634
Less: Direct Costs		
Affiliation Fees	8,092	7,764
Bowls Attire Purchases	-	4,215
Catering Costs	546	566
Club Officer Grants	3,820	3,850
Contracted Players	7,500	8,650
Zone / State / Aus Rep Costs	(949)	6,685
Incentives Tournaments & Pennants	(1,645)	10,637
Printing, Postage & Stationery	1,058	237
Raffle Expenses	12,617	3,254
Tournament & Playoff Expenses	7,734	576
Winners & Losers Expenses	2,034	4,569
Sundry Expenses	1,208	2,699
	42,015	53,702
Net Profit (Loss) from Trading	3,168	(6,068)

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
FUNCTIONS TRADING ACCOUNT		
Bistro @ The Point Commission	2,696	1,466
Bistro @ The Point Catering	44,115	29,583
Club Catering	7,892	227
Barefoot Bowls Green Fees	10,870	4,153
Room Hire	8,851	5,054
Other Income	22,137	8,966
	96,561	49,449
Less: Direct Costs		
Club Catering Expenses	9,597	5,764
Bistro @ The Point Catering	44,355	23,633
Laundry & Cleaning	715	1,214
Workers Compensation	549	717
Other Expenses	24,532	5,954
Superannuation	2,318	3,137
Wages & Salaries	13,168	32,847
	95,234	73,266
Net Profit (Loss) from Trading	1,327	(23,817)

The accompanying notes form part of these financial statements.