



FOR THE YEAR ENDING 31 MAY 2020

ANNUAL REPORT
& *BALANCE SHEET*

CHAIRMAN

Ronald Dean

DEPUTY CHAIRMAN

Richard McAlister

Neil Hartshorn (Resigned 29/9/2019)

DIRECTORS

Jon Baker

Maureen Dowling

Peter Hawken

Allan Roache (Deceased 5/10/2019)

Philip Hodges (Appointed 22/10/2019)

James Wrenford (Appointed 22/10/2019)

CHIEF EXECUTIVE OFFICER

Jarrad Rossiter

AUDITORS

WalkerBDS

SOLICITORS

Allan R. Kelly

LIFE MEMBERS

Graham Garnett

Heinz Huebner

James Schroder

Colin Stubbs

Kenneth Thomas

Beryl Piper

Graeme Jennings (RSL Club)



CLUB TUMUT
ABN 62 001 001 074

Notice is hereby given that the forty seventh Annual General Meeting of Club Tumut will be held at the Company's Registered Office, 24 – 30 Richmond Street, Tumut, on Sunday 25 October 2020 at 10.30am.

AGENDA

1. Chairman's welcome;
2. Confirmation of the minutes of the 2019 Annual General Meeting;
3. Consideration of the Annual Report, Balance Sheet and Statement of Accounts;
4. To elect Directors for the ensuing year, who shall constitute the Board of Management of the Club;
5. Nomination for Life Membership;
6. Business of which due notice has been given;
7. Appointment of the Auditor; and
8. General discussions and recommendations to the Board of Directors but no decisions shall be taken in relation to such business.

JARRAD ROSSITER
CHIEF EXECUTIVE OFFICER

ANNUAL SUBSCRIPTIONS BECAME DUE ON 31 MAY 2020
Total number of members 2,222

NOTICE

SECTION 41H REGISTERED CLUBS ACT 2006 FINANCIAL REPORTING REQUIREMENTS

In accordance with Section 41H of the Registered Clubs Amendment Act 2006, financial reporting requirements in relation to Directors and key personnel, the Secretary's Register is available for viewing by members at the office upon written request.

FIRST RESOLUTION

That approval is given to a budget provision of an annual sum (not exceeding \$30,000.00) to meet such of the following expenses of the Club that may be approved by the Board of Director's from time to time.

- i. Presentations to members (other than in form of money) or to other persons to acknowledge services which in the opinion of the Director's were of benefit to the Club;
- ii. Sponsorship by payment of money or provision of benefits to such sporting events, sports persons or community organisations which in the opinion of Director's will be of benefit to the Club or the community;
- iii. The reasonable cost of meal and beverages for each Director or Senior Management Officer's at an appropriate time before or after a Board or Committee meeting and which is incurred on the day of that meeting;
- iv. Reasonable expenses incurred by a Director either within the Club or elsewhere in relation to duties of a Director, including the entertainment of special guests of the Club in relation to Club business and such other promotional activities as may be approved by the Board; and
- v. Reasonable expenditure of food and refreshments for Director's and Senior Management Officer's in entertaining guests of the Club in the Club dining rooms, where such expenditure is reasonable and properly incurred in the course of that Director's or Senior Management Officer's Club duties.

The Board of Director's shall, where appropriate, obtain production of proper documentary evidence of expenditure before authorising payment.

Items one (i) and two (ii) are inserted to meet the disclosure requirements of the Registered Clubs Act and the Corporation Law. They formalise items of expenditure which have been shown for some years in the Club's Annual Accounts under various headings and which were previously approved by members on adoption of accounts.

Items three (iii), four (iv) and five (v) need not be included in the resolution as the Act allows those resolutions to be approved by the Board, but the Director's would prefer to inform members clearly of the type of expenses that may be approved by the Board and adoption of this resolution will confirm and set an upper limit on the amount to be expended.

SECOND RESOLUTION

That approval is given to a budget provision of an annual sum (not exceeding \$30,000.00) to be used for such professional developments and education of Director's, the Chief Executive Officer or any other employee of the Club as shall be approved by the Board of Director's from time to time.

- i. The reasonable cost (including to cost of meals, accommodation and travel) of selected Director's attending the Clubs NSW meetings, the meetings of other associations of which the Club is a member, as well as educational industry meetings;
- ii. The cost of selected Director's attending formal functions to represent the Club (including but not limited to functions and dinners conducted by Clubs NSW in conjunction with its Annual General Meeting) and the cost associated with the attendance of Director's spouses' at any such function, where the attendance is expected or required;

- iii. Costs of, and incidental to, Director's fact finding and information tours including, but not limited to, seminars, trade displays, lectures, organised study tours and other like events as may be approved by the Board from time to time;
- iv. Attendance of selected Director's at gaming conferences and other educational or business related activities on behalf of the Club; and
- v. Such other reasonable out of pocket expenses incurred by the Chief Executive Officer, an employee or Director of the Club in the course of carrying out their duties in relation to the Club.

The Board of Director's shall, where appropriate, obtain production of proper documentary evidence of expenditure before authorised payment.

The Second Resolution is also not strictly necessary under the Act as all the specified expenditure can be approved by the Board of Director's without reference to a General Meeting of members. However, once more, the Director's would like to set out clearly for the benefit of the members, the type of expenditure being incurred to ensure that Director's keep up to date with current club industry developments and that the Club is represented by selected Director's and employees at various meetings of associations of which the Club is a member.

The adoption of this resolution by members will confirm and set an upper limit on the amount to be expended.

THIRD RESOLUTION

That the following honorariums be paid to: Chairperson (\$2,000.00), Vice Chairperson (\$1,000.00) and Directors {five [5] positions (\$500.00 each)} in respect of his / her services, such sums to be paid quarterly in arrears.

FOURTH RESOLUTION

It was resolved to propose to nominate Mr Steven Walker of WalkerBDS Accountants and Business Development Specialists to be appointed as auditor of the Company from the conclusion of the next Annual General Meeting.

NOTE TO MEMBERS

- i. Each resolution must be passed as a whole and cannot be amended by a motion from the floor of the meeting or divided into separate resolutions;
- ii. To be passed, each resolution must receive votes in favour from not less than a simple majority of those members who, being entitled to do so, vote in person at the meeting; and
- iii. The payment and benefits referred to in resolutions one [1] to three [3] are not available to members generally, but to those who are Director's of the Club.

1. Section 41J (2) of the Registered Clubs Act requires the annual report to specify the Core Property and Non Core Property of the Club as at the end of the financial year to which the report relates.

2. Core Property;

Is any real property owned or occupied that comprises;

- a. The defined premises of the Club; or
- b. Any facility provided by the Club for the use of its members and their guests; or
- c. Any other property declared by a resolution passed by the majority of members present at a General Meeting of Ordinary members of the Club to be Core Property of the Club.

3. Non Core Property;

Is any other property other than that referred to above as Core Property and any property which is declared by the members at a General Meeting of Ordinary members of the Club not to be Core Property.

4. The significance of the distinction between the two is that the Club cannot dispose of any Core Property unless;
 - a. The property has been valued by a registered valuer within the meaning of the Valuers Act 2003;
 - b. The disposal has been approved at a General Meeting of Ordinary members of the Club at which the majority of the votes cast support the approval; and
 - c. Any sale is by way of public auction or open tender conducted by an independent real estate agent or auctioneer.
The disposal provisions and what constitutes a disposal for the purpose of Section 41J are to some extent modified by regulations made under the Registered Clubs Act and by Section 41J itself.
Example, the requirements in paragraph 4 do not apply to:
 - a. Core Property that is being leased or licensed for a period not exceeding 10 years on terms that have been the subject of a valuation by a registered valuer; and
 - b. Core Property that is leased or licensed to a telecommunications provider for the purpose of a telecommunication tower.

DEFINITION OF CORE PROPERTY

- Defined space of the Clubhouse (building);
- Greens 1, 2 and 3
- Top Clubhouse
- Greenkeepers shed, barbecue area and toilet block
- Richmond Street carpark, carport and shed

DEFINITION OF NON CORE PROPERTY

Is any other property other than that referred to above as Core Property and any property which is declared by the members at a General Meeting of Ordinary members of the Club not to be Core Property.

Members, it is with mixed feelings that I submit my final Chairman's Report, as I am retiring from the Board of Directors. It's certainly been a year of ups and downs, with fires and then the COVID-19 lockdown of the Club. On a brighter side, up until lockdown, the Club was trading strong. This will be revealed in the Chief Executive Officer's Report on the finances and trading.

I would like to thank my fellow Directors for their hard work and dedication. To Chief Executive Officer Jarrad, Manager Karyn, Office Administrator Jodie, bar staff both past and present, door attendants, courtesy bus drivers, greenkeepers, cleaners and caterers, thank you all.

Thank you members and guests for your continued support and patronage during these hard times.

A big thank you to the Bowling Clubs newly elected committees and Merle for Super Sundays.

I'm pleased that you the members gave me the opportunity to achieve my goals since I came on the Board of Directors. They being solar power, generator and finally being granted the sale of the Crown Land on which the clubhouse and Green No's 1 and 2 are situated. Over time, this will bring costs down as we are currently paying both Crown Land rent and Council rates.

Ron Dean
Chairman

The past year has been one of great challenges for our Club. Whilst we were still recovering from the loss of trade after renovations, we progressed into a period of severe bushfires and then a global pandemic. This saw the Club close its doors for a prolonged period of time, which put a dampener on what was a promising year.

As at the end of February 2020, income was trending positively compared to the previous year:

- Bar Profit increase of 70% (\$64,000.00)
- Gaming Profit increase of 14% (\$95,000.00)
- Coffee Shop Profit increase of 4%

Then the Government ordered shutdown (March to June), saw the Club miss out on much needed revenue, including two major bowls events in April, our Men's Pairs Tournament and Easter Tournament. With that, revenue was down 12%, \$200,000.00 down on last financial year.

Before shutdown capital expenditure was capped at \$88,000.00, being new carpet in the function area, new air conditioning unit and a rotation of gaming machines making up the majority. Our ties to the local community remained strong with donations, sponsorships and in-kind support over \$50,000.00. Not forgetting our loyal members with bar, coffee shop and bistro discounts; cash, bonanza and members draws totalling over \$93,000.00.

With these current challenging times, I wish to thank the Club staff for their understanding, support and high level of customer service. The volunteers from the Friday night raffle team, to those who helped out keeping the Club facilities, greens and surrounds in magnificent shape, not forgetting 'Super' Sunday bowls and our loyal members for their continued patronage.

As we look forward, we must not overlook the decline in bowler numbers. As a bowling club, we need to continually evaluate our bowls membership and participation rates, whilst balancing out what is best for the Club. So at this point in time, expenditure outweighs income when it comes to maintaining three greens. With that, the Board and management have made the decision to take the first steps in trying to dissolve the lease on Green No. 3 (top green). Even with the Croquet Club making good use of the facility, their green fees only amount to a fraction of the Crown Lands annual lease even before maintenance, electricity and water.

Thanks to the Board of Directors for their support and continued commitment to their responsibilities in maintaining and directing the Club forward.

To close on a positive note, after four years of pursuing the Department of Crown Lands, plus our local Members of Parliament and a mountain of paperwork, Chairman Ron Dean in his eighteenth year as a Director of the Club, will see his final wish become a reality. The Club is now able to purchase the Crown Land on which it is situated. This is a major step forward in securing the financial future of the Club.

Jarrad Rossiter
Chief Executive Officer

The bowls season has thrown up a mixed bag in 2020, firstly the localised bushfires followed by a world-wide pandemic putting a stop to bowls with the pennant season abandoned and tournaments cancelled. As it goes, both teams failed to live up to expectations, not qualifying through the District rounds.

On a more positive note, Bowls NSW finally opened their doors inviting female bowlers to join the men's ranks, in what is now a gender neutral Bowls NSW.

On the Club scene, we congratulate Geoff Webb as the new Club Singles Champion for 2020, claiming glory defeating Paul Tarbit in an entertaining match.

Congratulations also to Joy Schroder, claiming the Minor Singles Championship over Peter Fardell. The Major and Minor Paris going to Ray Claffey and Matt Vicary, backing up their form in the Minor to take out the Major. Unfortunately, due to the COVID-19 shutdown, the Triples and Fours events are to be scheduled later in the year.

Big thank you must go to our Publicity Officers Mandy Shoard and Rick McAlister for keeping us up to date with vital bowls information and scheduling of events, Karyn Schroder for her efforts in the treasury, our Pennant selectors performed by Peter Hawken, Neil Bulger and Phil Hodges and not forgetting the men and women who volunteer with Club tournaments and raffles.

In closing, I wish the incoming President Rick McAlister, Secretary Jarrad Rossiter, Treasurer Karyn Schroder and members all the best for the coming year.

Graeme Rossiter
President



GEOFF WEBB
2020 CLUB SINGLES CHAMPION

Although I have only held the position of President since January, what an experience it has been. Our Club should be very proud of the way we have met all the challenges of the past six months.

At the beginning of our bowls year July 2019, members had expectations of an exciting successful year ahead, by January no-one could have forecast nor imagined what lay ahead. Firstly, the proposed unification of Bowls NSW and Women's Bowls NSW was circulated to all members, (this is still a slow discussion in progress by both parties); next our district was devastated with severe bushfires; followed by the hottest summer on record; then Coronavirus resulted in all clubs going State lockdown.

In December, President Mandy, Secretary Mel, together with four other members joined Tumut Men's Bowling Club, we thank these ladies for their contribution and support over the years and wish them success. As a result Pam was nominated as Secretary and myself as President.

During the year members have supported District events and travelled to many regional Women's Tournaments. Club Championships for 2019 were completed, congratulations to all winners. Tumut Vampires won the District weekend Pennants thus progressing to State, this was a great achievement, although not successful, all enjoyed the experience.

We commenced 2020 with a new consistency competition, this proved very popular and successful with most members participating, thank you to Maureen for arranging this. Members are now looking forward to another new competition "The Southern Highlands Challenge" to be played between Gundagai, Adelong-Batlow and Tumut. Club Championships for 2020 have not yet commenced.

Our Club was well presented at 2020 District Championships commencing in mid-February with Fours and Triples completed before Coronavirus stopped play, balance of Championships to be completed as soon as possible.

Unfortunately, our Annual 2020 Open Women's Triples Tournament was cancelled due to State lockdown of all clubs. So many tournaments have met the same fate, it is impossible to arrange another date in a very crowded calendar.

Early this year, we were saddened with the death of our Club Patron Win McDonald aged 99 years 11 months, what a wonderful innings. Win was a long-standing member who gave willingly of her time, she will be sadly missed, and members extend condolences to her family. Win, together with Len Betts, had the privilege of opening our synthetic green in 2011.

10 WOMEN'S BOWLING CLUB REPORT

I'd like to thank the Directors of Club Tumut, staff, Amy Hung, Men's Bowling Club and volunteers for their support during the year. A special thank you to C.E.O. Jarrad Rossiter, Karyn and Jodie for their guidance and assistance, it is very much appreciated. Thanks to Joy and her helpers for organising Thursday night raffles, to bowling ladies for Saturday night raffles, as a result we find ourselves in a very sound financial position, to our Treasurer Joan thank you. To Secretary Pam thank you for stepping in at short notice. To our match organiser, selectors, catering committee, all members and volunteers who have supported and guided me during the past six months thank you. Also to District Secretary Maureen, your bowls administration knowledge is so beneficial to our club.

To keep our club active, we will need to attract new members, this appears to be not only a local, but state-wide problem. I feel sure this can be achieved locally. I urge all members to take every opportunity to promote our great game, maybe ask a neighbour or friend to come along. I am pleased to report a new member has indicated she will be joining at the beginning of this bowls year, together with the prospect of another two ladies showing interest.

Next year our club will be celebrating seventy year of bowls, a wonderful achievement. Interestingly in past years, membership was often over fifty, so different to today. Planning will commence shortly on celebrations to mark this important milestone.

Thank you to all members for support shown to myself and Committee, remember many hands make light work. Sincere thanks to all who have willingly nominated for Committee this year. Hopefully 2020 – 2021 will be successful without any of the external dramas we have experienced in the past six months.

Mary Wrenford
President



SUZANNE FRANCKIEWICZ
2020 CLUB SINGLES CHAMPION

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TUMUT BOWLING & RECREATION CLUB LTDDIRECTORS' REPORT

The Director's present their report on the financial statements for the year ended 31 May 2020.

Directors Information

The names of the directors in office at any time during or since the end of the financial year ended 31 May 2020 were:

Name	Position and Date Appointed or Resigned	Occupation	Directors' Meetings Attendance	Directors' Special Meetings Attendance	Finance Meetings Attendance	Remuneration Meetings Attendance
R Dean	Chairperson Finance Committee – Chairman (October - May)	Retired	11 of 12	1 of 1	8 of 8	
C Hartshorn	Deputy Chairperson Resigned 29/09/2019	Retired	4 of 4	1 of 1		
R McAlister	Deputy Chairperson Finance Committee – Chairman (June - October)	Retired	11 of 12	1 of 1	5 of 5	1 of 1
M Dowling	Director Finance Committee	Retired	12 of 12	1 of 1	12 of 12	1 of 1
P Hawken	Director	Supervisor	9 of 12	0 of 1		
L Baker	Director Finance Committee (November – May)	Labourer	8 of 12	1 of 1	7 of 7	
A Ronche	Director Finance Committee Deceased 5/10/2019	Retired	4 of 4	1 of 1	3 of 4	
J Wrenford	Director Appointed 22/10/2019	Retired	7 of 7			
P Hodges	Director Appointed 22/10/2019	Retired	7 of 7			

Principal Activities

The principal continuing activities of the company in the course of the last financial year was fostering and promoting the spirit of lawn bowls, holding competitions and the conduct of a Registered Club. No significant change in the principal activity of the company took place during the year.

TUMUT BOWLING & RECREATION CLUB LTD

DIRECTORS' REPORT

Membership Guarantee

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 \$2 each towards meeting any outstanding obligations of the company.

Number of members at 31 May 2020 were:

Social	2,123
Bowling	92
Life	7
	<u>2,222</u>

Short Term and Long Term Objectives

The company's objectives are to provide bowling, social and entertainment facilities for members.

- The club maintains a stable level of membership with strong engagement with the local community.
- The Board continually monitor membership levels and customer satisfaction and participation in club events
- The Board monitors budget variations and investigates trends
- The Board budgets to strongly support local charity and sporting organisations
- The Board budgets to provide a level of entertainment and promotions for the enjoyment of members
- The Board budgets to continue training of staff and board to comply with government legislation.

Strategy for Achieving the Objectives

To achieve these objectives, the company has adopted the following strategies:

- Adopts current licensed club industry practices and strategies to ensure that the short and long term objectives are met.

How Principal Activities Assisted in Achieving the Objectives

The principal activities assisted the company in achieving its objectives by:

- Providing quality Club and bowling facilities in Tumut for the benefit of members and guests.

TUMUT BOWLING & RECREATION CLUB LTDDIRECTORS' REPORT**Performance Measures**

The following measures are used within the company to monitor performance:

- The quality of the service and facilities provided to members;
- The ability to generate strong cash flows from its operating activities;
- The trading and overall financial result; and
- The stability of the balance sheet with respect to the Company's liquidity.

Operating Results

The deficit of the company for the financial year was \$189,124 (2019: Deficit \$130,948).

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required by section 307C of the Corporatio Act 2011 can be found in the financial report.

Signed in accordance with a resolution of the directors at Tumut this 25th day of August 2020

Director:


R Dean



TUMUT BOWLING & RECREATION CLUB LTD

AUDITOR'S INDEPENDENCE DECLARATION

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF THE TUMUT BOWLING & RECREATION CLUB LTD

I declare, that to the best of my knowledge and belief, in relation to the audit for the year ended 31 May 2020, there have been:

- i) no contraventions of the auditor independence requirements as set out in 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.

WalkerBDS
Chartered Accountant

Steven R Walker

Tumut, 26th August 2020



ABN: 26 610 588 871 | 38A Russell Street TUMUT NSW 2720

TUMUT BOWLING & RECREATION CLUB LTDSTATEMENT OF PROFIT AND LOSS AND COMPREHENSIVE INCOMEFor the Year Ended 31 May 2020

	Notes	2020 \$	2019 \$
Revenue	2	1,666,705	1,867,274
Other income	2	34,000	65,000
Cost of sales – Bar/ Coffeeshop trading		(256,163)	(297,839)
Employee wages and superannuation		(628,663)	(728,531)
Poker machine maintenance and taxes		(90,639)	(85,356)
Depreciation and amortisation expense		(237,464)	(226,238)
Bingo		(22,178)	(36,063)
Sponsorships		(32,452)	(49,602)
Insurance		(51,526)	(45,446)
Electricity and gas		(58,320)	(63,297)
Members promotions		(93,358)	(109,657)
Amalgamation expenses		-	(17,938)
Other expenses		<u>(419,066)</u>	<u>(403,255)</u>
Deficiency for the year		<u>(189,124)</u>	<u>(130,948)</u>
Net current year deficiency		<u>(189,124)</u>	<u>(130,948)</u>

The accompanying notes form part of these financial statements

TUMUT BOWLING & RECREATION CLUB LTDSTATEMENT OF CHANGES IN EQUITYFor the Year Ended 31 May 2020

	Retained Earnings \$
Balance at 1 June 2018	2,811,855
Deficiency attributable to members of the entity	(130,948)
Balance as at 31 May 2019	2,680,907
Deficiency attributable to members of the entity	(189,124)
Balance at 31 May 2020	<u>2,491,783</u>

The accompanying notes form part of these financial statements

TUMUT BOWLING & RECREATION CLUB LTDSTATEMENT OF FINANCIAL POSITIONas at 31 May 2020

	Notes	2020 \$	2019 \$
ASSETS			
Current Assets			
Cash and cash equivalents	4	324,989	415,706
Trade and other receivables	5	1,265	-
Inventories	6	11,930	22,644
Other current assets	7	<u>62,547</u>	<u>60,275</u>
Total Current Assets		400,731	498,625
Non-Current Assets			
Property, plant and equipment	8	<u>3,023,959</u>	<u>3,166,452</u>
Total Non-Current Assets		3,023,959	3,166,452
TOTAL ASSETS		3,424,690	3,665,077
LIABILITIES			
Current Liabilities			
Trade and other payables	9	126,360	133,157
Borrowings	10	102,842	49,565
Provisions	11	133,027	130,392
Other current liabilities	12	<u>10,375</u>	<u>23,505</u>
Total Current Liabilities		372,604	336,619
Non-Current Liabilities			
Trade and other payables	9	54,203	48,180
Borrowings	10	502,816	596,590
Provisions	11	<u>3,284</u>	<u>2,781</u>
Total Non-Current Liabilities		560,303	647,551
TOTAL LIABILITIES		932,907	984,170
NET ASSETS		2,491,783	2,680,907
Equity			
Retained earnings		<u>2,491,783</u>	<u>2,680,907</u>

The accompanying notes form part of these financial statements

TUMUT BOWLING & RECREATION CLUB LTD

STATEMENT OF CASH FLOWS

Year Ended 31 May 2020

	Note	2020 \$	2019 \$
Cash Flows from Operating Activities			
Receipts from customers and members		1,838,667	2,112,665
Payments to suppliers and employees		(1,790,698)	(2,203,831)
Interest received		2,419	1,821
Interest paid		(30,034)	(20,870)
Net cash generated by operating activities		<u>20,354</u>	<u>(110,215)</u>
Cash Flows from Investing Activities			
Proceeds from sale of property plant and equipment		6,500	3,500
Proceeds from sale of intangible assets through profit		-	63,600
Payments for property, plant and equipment		(77,074)	(1,140,859)
Net cash used in investing activities		<u>(70,574)</u>	<u>(1,073,759)</u>
Cash Flows from Financing Activity			
Proceeds from borrowings		53,277	646,155
Repayment of borrowings		(93,774)	-
		<u>(40,497)</u>	<u>646,155</u>
Net increase/(decrease) in cash held		<u>(90,717)</u>	<u>(537,819)</u>
Cash on hand at beginning of the financial year		<u>415,706</u>	<u>953,525</u>
Cash and cash equivalents at the end of financial year	4	<u>324,989</u>	<u>415,706</u>

The accompanying notes form part of these financial statements

TUMUT BOWLING & RECREATION CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2020

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

Tumut Bowling & Recreation Club Limited applies Australian Accounting Standards - Reduced Disclosure Requirements as set out in AASB 1053: *Application of Tiers of Australian Accounting Standards*.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The entity is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

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

The financial statements, except for the 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 were authorised for issue on 25th August 2020 by the directors of the entity.

Accounting Policies

The following is a summary of the material accounting policies adopted by the company in the preparation of the financial statements. The accounting policies have been consistently applied to all years presented, unless otherwise stated.

TUMUT BOWLING & RECREATION CLUB LTD**NOTES TO THE FINANCIAL STATEMENTS (Cont)****Year Ended 31 May 2020****a) Revenue and Other Income**

Revenue from sale of goods is recognised upon the delivery of goods to customers as this is deemed to be the point in time when risk and reward are transferred and there is no longer any control or ownership over the goods. Poker machine revenue is recognised upon the receipt of poker machine takings net of the payment of prizes. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. Subscription revenue is brought to account in the year for which it relates. Membership subscriptions received in advance incurs an obligation for the company to honour the terms and conditions of membership for the term of the membership. This represents a constructive obligation to provide all benefits associated with membership to the members. As such memberships in advance are treated and recognised on the statement of financial position as a liability until the anniversary date of the membership. Revenue for the rendering of a service is recognised upon delivery of the service to the customers.

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

Revenue recognition

The Entity has applied AASB 15: Revenue from Contracts with Customers (AASB 15) and AASB 1058: *Income of Not-for-Profit Entities* (AASB 1058) using the cumulative effective method of initially applying AASB 15 and AASB 1058 as an adjustment to the opening balance of equity at 1 July 2019. Therefore, the comparative information has not been related and continues to be presented under AASB 118: *Revenue* and AASB 1004: *Contributions*, the details of accounting policies under AASB 118 and AASB 1004 are disclosed separately since they are different from those under AASB 15 and AASB 1058, and the impact of changes is disclosed in Note 1.

b) Inventories

Inventories held for sale are measured at the lower of cost and net realisable value.

TUMUT BOWLING & RECREATION CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (Cont)

Year Ended 31 May 2020

c) Property, Plant & Equipment

Freehold land is shown at cost.

Property, plant & equipment is carried at cost less, where applicable any accumulated depreciation and impairment losses.

Property, plant and equipment, except land, is depreciated so as to progressively recognise the depreciable amount of the assets in the income statement over the period of their useful lives to the company. The following useful lives and methods of depreciation are used in the calculation of depreciation:

Furniture and fittings	Straight Line	5-10 Years
Plant & equipment	Straight Line	1-10 Years
Buildings and improvements	Straight Line	40 Years

d) Impairment of Assets

At the end of each reporting date, the company reviews the carrying amounts of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the assets, 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.

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.

Where an impairment loss on a revalued individual asset is identified, this is recognised 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 revaluations surplus for that class of asset.

e) Income Tax

The company is exempt from income tax under division 50 of the *Income Tax Assessment Act 1997* through its sporting body status.

TUMUT BOWLING & RECREATION CLUB LTD**NOTES TO THE FINANCIAL STATEMENTS (Cont)****Year Ended 31 May 2020****f) 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 statement of financial position.

g) Trade and Other Debtors

Trade and other debtors include amounts due from members as well as amounts receivable from customers for goods sold. 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.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1 (d) for further discussion on the determination of impairment losses.

h) Accounts Payable

Accounts payable for goods and services represent liabilities for goods and services provided to the company prior to the end of the financial year and which were unpaid at 31 May 2020. The amounts are unsecured and are usually paid within 30 days of recognition.

i) Employee Benefits**Short-term employee benefits**

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

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

TUMUT BOWLING & RECREATION CLUB LTDNOTES TO THE FINANCIAL STATEMENTS (Cont)Year Ended 31 May 2020**Other long-term employee benefits**

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

The entity's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the entity 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.

j) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST. The amount of GST receivable from or payable to the ATO is included with other receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis. The GST component of cash flows arising from investing and financial activities which is recoverable from, or payable to the ATO are classified as operating cash flows included in receipts from customers or payment to suppliers.

TUMUT BOWLING & RECREATION CLUB LTD**NOTES TO THE FINANCIAL STATEMENTS (Cont)****Year Ended 31 May 2020****k) Provisions**

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

l) Financial Instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expenses as incurred).

Financial assets

The company's financial assets are divided into the following categories which are described in detail below:

- Trade and other receivables; and
- Held-to-maturity investments.

Financial assets are assigned to the categories on initial recognition, depending on the characteristics of the instrument and its purpose. A financial instrument's category is relevant to the way it is measured and whether any resulting income and expenses are recognised in profit or loss or in other comprehensive income.

Trade and other receivables

Trade and other receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

In some circumstances, the company renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the company does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

TUMUT BOWLING & RECREATION CLUB LTD
NOTES TO THE FINANCIAL STATEMENTS (Cont)

Year Ended 31 May 2020

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity. Investments are classified as held-to-maturity if it is the intention of the company's management to hold them until maturity.

Held-to-maturity investments are subsequently measured at amortised cost using the effective interest method, with revenue recognised on an effective yield basis. In addition, if there is objective evidence that the investment has been impaired, the financial asset is measured at the present value of estimated cash flows. Any changes to the carrying amount of the investment are recognised in profit or loss.

Financial liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities depending on the purpose for which the liability was acquired.

The company's financial liabilities include borrowings, trade and other payables (including finance lease liabilities), which are measured at amortised cost using the effective interest rate method.

Impairment of financial assets

At the end of the reporting period the company assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

Financial assets at amortised cost

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment on trade and other receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

TUMUT BOWLING & RECREATION CLUB LTD
NOTES TO THE FINANCIAL STATEMENTS (Cont)
Year Ended 31 May 2020

m) Critical Account Estimates & Judgements

The directors evaluate estimates and judgements incorporated in the financial statements based on historical knowledge and best current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, both externally and within the company.

n) Comparative Amounts

Where required by accounting standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

TUMUT BOWLING & RECREATION CLUB LTDNOTES TO THE FINANCIAL STATEMENTSYear Ended 31 May 2020

	2020 \$	2019 \$
2	<u>REVENUE AND OTHER INCOME</u>	
Revenue		
Sale of goods – Bar	575,338	611,013
Poker machines (nett)	870,713	948,912
Coffee Shop	29,985	38,259
Bingo	11,533	12,860
Interest received	2,419	1,821
Keno, ATM commissions & TAB	78,663	110,522
Members subscriptions	15,635	13,450
Bowling clubs: Men's & Women's	18,000	45,789
Green fees, tournaments, events	28,265	41,676
Room & equipment hire	9,774	5,954
Amusements & vending machines	1,612	848
Sponsorship	4,773	11,084
Proceeds on sale of assets	6,500	-
Raffles	8,014	-
Other	<u>5,481</u>	<u>25,086</u>
Total revenue	<u>1,666,705</u>	<u>1,867,274</u>
Other Income		
Gain on sale of gaming machine entitlements	-	65,000
Government grants and stimulus subsidies	<u>34,000</u>	-
Total other income	<u>34,000</u>	<u>65,000</u>
Total Revenue & other income	<u>1,700,705</u>	<u>1,932,274</u>
3	<u>SURPLUS FOR THE YEAR</u>	
Profit from continuing operations includes the following specific expenses:		
Income		
Profit on sale of assets	6,500	-
Expenses		
Depreciation		
- Property, plant and equipment	147,719	141,779
Amortisation of non-current assets		
- Leasehold improvements	89,745	84,459
Audit fees	13,500	13,000
Loss on disposal of assets	-	3,477
Finance costs: Interest on loans	30,034	20,870

TUMUT BOWLING & RECREATION CLUB LTD**NOTES TO THE FINANCIAL STATEMENTS****Year Ended 31 May 2020**

	2020 \$	2019 \$
4		
<u>CASH AND CASH EQUIVALENTS</u>		
Cash on hand	106,164	106,725
Cash at bank	<u>218,825</u>	<u>308,981</u>
	<u>324,989</u>	<u>415,706</u>
5		
<u>TRADE AND OTHER RECEIVABLES</u>		
Current		
Other – GST / ATO receivable	<u>1,265</u>	<u>—</u>
6		
<u>INVENTORIES</u>		
Current – at cost		
Trading stock on hand	<u>11,930</u>	<u>22,644</u>
7		
<u>OTHER CURRENT ASSETS</u>		
Current		
Prepayments	<u>62,547</u>	<u>60,275</u>
8		
<u>PROPERTY, PLANT AND EQUIPMENT</u>		
Freehold Land at cost (carpark) ⁽¹⁾	<u>40,117</u>	<u>40,117</u>
Leasehold Building and Improvements		
At cost	4,104,656	4,101,536
Less accumulated amortisation	<u>(1,574,898)</u>	<u>(1,485,153)</u>
	<u>2,529,758</u>	<u>2,616,383</u>
Total land and buildings	<u>2,569,875</u>	<u>2,656,500</u>
Plant and Equipment		
At cost	1,719,136	1,683,026
Less accumulated depreciation	<u>(1,391,588)</u>	<u>(1,318,034)</u>
	<u>327,548</u>	<u>364,992</u>
Furnishings and Fittings		
At cost	535,913	515,204
Less accumulated depreciation	<u>(409,377)</u>	<u>(370,244)</u>
	<u>126,536</u>	<u>144,960</u>
Total property, plant and equipment ⁽²⁾	<u>3,023,959</u>	<u>3,166,452</u>

TUMUT BOWLING & RECREATION CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2020

(1) At 26 June 2018 the independent valuation of the carpark freehold land at fair market value was \$180,000.

(2) At 22 June 2011, the independent valuation for insurance purposes on a replacement cost new basis was \$5,250,000.

The land associated with the club house and surrounding grounds is under perpetual lease with NSW Crown Lands. The market value of the land as determined by the valuer general dated 1 July 2019 was \$171,000.

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

	Freehold Land	Leasehold Improvements	Plant and Equipment	Furniture and Fittings	Total
	\$	\$	\$	\$	\$
Balance at beginning of year	40,117	2,616,383	364,992	144,960	3,166,452
Additions	-	3,120	71,142	20,709	94,971
Disposals - WDV	-	-	-	-	-
Depreciation	-	89,745	108,586	39,133	237,464
Carrying amount year end	40,117	2,529,758	327,548	126,536	3,023,959

2020
\$

2019
\$

9 TRADE AND OTHER PAYABLES

Current

Trade payables	82,630	75,920
GST / ATO payable	-	25,381
Other payables ⁽¹⁾	43,730	31,856
	<u>126,360</u>	<u>133,157</u>

Non-current

Other payables ⁽¹⁾	54,203	48,180
-------------------------------	--------	--------

(1) Payable to Aristocrat Technologies Australia Pty Ltd on interest free credit terms.

TUMUT BOWLING & RECREATION CLUB LTDNOTES TO THE FINANCIAL STATEMENTSYear Ended 31 May 202010 BORROWINGS**Current**

Secured

Bank loan- ANZ

49,565

49,565

Other loans

53,277-102,84249,565**Non-current**

Secured

Bank loan - ANZ

502,816596,590

The ANZ bank loan is secured by a first registered mortgage over the properties situated at 24-30 Richmond Street, Tumut and 25 Richmond Street, Tumut. In addition there is a specific security agreement over a term deposit for the amount of \$110,000 on an ongoing basis. The club was approved for a \$700,000 loan facility repayable over 10 years from the drawdown date.

11 PROVISIONS**Current**

Employee benefits: Annual and long service leave

120,643

119,301

Members bonus points

12,38411,091133,027130,392**Non-current**

Employee benefits: Long service leave

3,2842,78112 OTHER CURRENT LIABILITIES

Members subscriptions and other income in advance

10,37523,505

TUMUT BOWLING & RECREATION CLUB LTDNOTES TO THE FINANCIAL STATEMENTSYear Ended 31 May 2020**13 RELATED PARTY DISCLOSURES****Transactions with Directors**

The directors purchased goods from the company on the same terms and conditions available to other members of the club. There were no transactions with directors.

Key Management Personnel Compensation

The company is run by the Board of Directors. All major business decisions are made by the Board. The day to day business of the company is run by the employees of the company. As all major business decisions are made by the Board, no key management personnel disclosures are deemed appropriate.

14 FINANCIAL INSTRUMENTS AND RISK**Financial Risk Management Policies**

The company's financial instruments are comprised of deposits with banks, accounts receivable and payable.

The company's activities expose it to a variety of financial risks including credit, interest rates and liquidity risks. The club does not engage in transactions expressed in foreign currencies and is therefore not subject to foreign currency risks.

15 CONTINGENT LIABILITIES

The company has a contingent liability to pay the liabilities incurred by the various sub committees of the club should the sub committees fail to meet those liabilities. As at the date of these financial statements none of the sub committees had a deficiency of funds.

16 CAPITAL EXPENDITURE COMMITMENTS

There were no capital expenditure commitments at 31 May 2020.

17 EVENTS AFTER THE REPORTING PERIOD

There were no significant events after the reporting period.

TUMUT BOWLING & RECREATION CLUB LTDNOTES TO THE FINANCIAL STATEMENTSYear Ended 31 May 2020**18 CORE AND NON-CORE PROPERTY**

Pursuant to section 41J(2) of the Registered Clubs Act for the financial year ended on 31 May 2020:

- a) The following property is core property of the club:
 - i. The main club building, greens, toilet block and barbeque area
 - ii. The car park area on Richmond Street
- b) All other property other than that referred to above as core property is non-core property.

19 COMPANY DETAILS

The registered office and principal place of business of the company is:
24-30 Richmond Street Tumut NSW 2720

TUMUT BOWLING & RECREATION CLUB LTD

DIRECTORS' DECLARATION

The directors declare that:

1. The financial statements and notes, as set out in the financial report are in accordance with the Corporations Act 2001 and:
 - a. comply with Australian Accounting Standards; and
 - b. give a true and fair view of the financial position as at 31 May 2020 and of the performance for the year then ended on that date of the company.
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:


R Dean

Tumut, 25th August 2020

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

TUMUT BOWLING & RECREATION CLUB LIMITED

Opinion

I have audited the accompanying financial report of the Tumut Bowling & Recreation Club Limited, which comprises the statement of financial position as at 31 May 2020, the statement of comprehensive income, the statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In my opinion the financial report of Tumut 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 31 May 2020 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*.

Basis for Opinion

I conducted the audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditors Responsibilities for the Audit of the Financial Report section of my report. I am 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code. I confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Tumut Bowling & Recreation Club Limited would be in the same terms if provided to the directors as at the time of this auditor's report. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

INDEPENDENT AUDITOR'S REPORT (continued)

TO THE MEMBERS OF

TUMUT BOWLING & RECREATION CLUB LIMITED

Information other than the Financial Report and Auditors Report thereon

The directors are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 31 May 2020, but does not include the financial report and my auditor's report thereon.

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

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that if there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Director's Responsibility 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 – Reduced Disclosure Requirements 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 are 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.

INDEPENDENT AUDITOR'S REPORT (continued)

TO THE MEMBERS OF

TUMUT BOWLING & RECREATION CLUB LIMITED

Auditor's Responsibility for the Audit of the Financial Report

My 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.aasb.gov.au/Home.aspx>. This description forms part of my auditor's report.

WalkerBDS
Chartered Accountant



Steven R Walker

Dated this 26th day of August 2020

TUMUT BOWLING & RECREATION CLUB LTD

SUPPLEMENTARY INFORMATION

Year Ended 31 May 2020

The additional financial information included with this financial report, being the detailed profit & loss statement, does not form part of the audited General Purpose Financial Report that has been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board and the Corporations Act 2001.

My Statutory audit covers the amounts and disclosures included in the Financial Report and is not expected or required to cover the details of the descriptive classification of income and expenditure amounts shown in the following statement. While the books and records from which the following statements have been prepared have been subjected to the audit procedures applied in my statutory audit of the Tumut Bowling & Recreation Club Limited for the year ended 31 May 2020, I do not express an opinion on the following statement and no warranty of accuracy or reliability is given in respect of the additional financial information contained in that statement.

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

Name of Firm: Walker BDS Partners Pty Ltd

Name of Director:


Steven R Walker

Dated: 26th day of August 2020

TUMUT BOWLING & RECREATION CLUB LTD

REVENUE ACCOUNT

For the Year Ended 31 May 2020

	2020	2019
	\$	\$
Income		
Bar trading account (includes bar wages)	110,837	65,928
Poker machine trading (includes PM wages)	727,466	800,709
Coffee shop trading account (includes coffeeshop wages)	12,687	17,808
Bingo	11,533	12,860
Raffles	8,014	9,044
Room & equipment hire	9,774	5,954
Catering	120	1,977
Interest received	2,419	1,821
Courtesy bus advertising	1,260	1,260
Sponsorship income	4,773	11,084
Bowling fees, tournaments and events	28,265	45,057
Men's bowling club	8,000	32,478
Women's bowling club	10,000	13,311
Members subscriptions	15,635	13,450
Sundry income	5,711	4,273
ATM commission	13,607	13,997
KENO commission	55,735	90,715
TAB commission & Sky rebate	9,322	11,810
Profit / (loss) on sale of assets	6,500	(2,077)
Gain on sale of gaming machine entitlements	-	63,600
Jobkeeper subsidy	24,000	-
NSW COVID grant	10,000	-
Total Income	<u>1,075,658</u>	<u>1,215,059</u>
Administration costs		
Professional service fees	-	10,266
Printing and stationery	8,474	8,014
Advertising	9,087	8,667
Courtesy bus	7,285	9,204
Audit fees	13,500	13,000
Unders/overs	(714)	207
Bank fees/taxes	2,385	6,703
Bingo	22,178	36,063
Club vehicle expenses	4,490	4,774
Donations	14,315	16,320
Sponsorships	32,452	49,602
KENO expenses	3,193	4,203
Freight & cartage	9,158	10,639
Insurances	51,526	45,447

TUMUT BOWLING & RECREATION CLUB**REVENUE ACCOUNT continued****For the Year Ended 31 May 2020**

	2020 \$	2019 \$
Interest Expense	30,034	20,870
Amalgamation expenses	-	17,938
Bowling tournaments & events	8,766	14,446
Depreciation and amortisation	237,464	226,238
TAB expenses	4,040	5,237
Sky channel	13,416	17,095
Directors expenses	1,895	2,726
CEO - Manager expenses	1,520	2,086
Computer expenses	3,060	3,584
Electricity/gas	58,320	63,298
Petrol/diesel	2,131	2,555
Cleaning/laundry/garbage	12,550	13,919
Contract cleaning	1,432	-
Staff / director uniforms	1,085	2,029
Postage	4,670	5,979
Entertainment	22,917	25,031
Rent – crown lands	15,545	14,582
Repairs and maintenance	21,882	11,358
Kitchen	4,707	5,314
Staff / director training	1,729	5,945
Licences – subscriptions	12,478	16,320
OH & S general expenses	1,040	779
Superannuation contributions	66,224	77,619
Bus wages	14,028	23,070
Telephone	7,156	6,553
Admin wages	201,710	196,112
Doorman wages	24,122	20,807
Cleaning wages	47,896	48,273
Provision for long service leave	(1,850)	(5,340)
Provision for annual leave	3,695	(6,768)
Club merchandise	2,407	-
Club members promotion	93,358	109,657
Rates/water	17,404	11,623
Security	1,164	4,196
Sundry expenses	1,145	779
Men's bowling club	4,122	4,017
Raffles	12,793	17,515
Poker	27,330	31,210
Workers compensation	16,409	14,432
Women's bowling club	9,007	9,040
Members bonus points	7,628	6,478
Gaming machine conversions	6,500	-
Total Administration costs	<u>1,200,258</u>	<u>1,269,711</u>

TUMUT BOWLING AND RECREATION CLUB LTD

REVENUE ACCOUNT continued

For the Year Ended 31 May 2020

	2020	2019
	\$	\$
Bowls & Greens Costs		
Greens maintenance	6,968	11,321
Greens wages	2,141	36,477
Contract green keeper	47,592	23,100
Raw water	<u>7,823</u>	<u>5,398</u>
Total Bowls & Greens costs	<u>64,524</u>	<u>76,296</u>
Total Expenses	<u>1,264,782</u>	<u>1,346,007</u>
Operating Profit	<u>(189,124)</u>	<u>(130,948)</u>

Club Tumut would like to sincerely thank all those who have sponsored our Bowls Tournaments, Super Sunday Mixed Bowls, Bowls Score Cards, Coasters, Bar Runners and Schooner Glasses, your support is appreciated.

B.C.I.B.

Bupa Tumut

Catherine Ann Beauty Salon

Coca-Cola Amatil (Aust) Pty Ltd

Commercial Hotel

Fulla Fresh Meats

J.M.E. Tumut Pty Ltd

PRD Nationwide

Royal Hotel

Rural Health Pty Ltd

Star Hotel

Tooheys Pty Ltd

Tumut Area Plumbing Service Pty Ltd

Tumut Dental Clinic

Tumut Mitre 10

Tumut Valley Tyre Service

Club Tumut has proudly sponsored the
following organisations:

Bowlie Bears

Club Tumut – Bowls Tournaments

Lanterns on the Lagoon

Riding for the Disabled Tumut

The McMahon Method

Tumut Amateur Basketball Association Inc.

Tumut Campdraft Association

Tumut Minor Rugby League – 2019 Season

Tumut Netball Association

**Tumut Rugby League Football Club – 2019
Season**

Tumut Turf Club

Women's Bowling Club

Wyangle Cricket Club

SPONSORSHIPS

Club Tumut has proudly donated to the following organisations:

Can Assist Tumut
Can Assist Tumut – Club GRANTS
Clubs NSW Bushfire Appeal – Club GRANTS
Franklin Public School
Franklin Public School P & C
Legacy Bowls Day
Litres for the Land – Club GRANTS
McAuley Catholic Central School
Southern Highlands Legacy Group
Southern Highlands Legacy Group – Club GRANTS
Tumut Christmas Pantry Appeal
Tumut Community Foundation – Bushfire Appeal
Tumut High School
Tumut Hospital Auxiliary
Tumut Public School
Tumut Show Society
Wyangle Cricket Club

Club TUMUT



eat



drink



play



enjoy





- 3 Bowling Greens
- Entertainment
- Functions
- Restaurant & Bistro
- Keno • TAB
- Courtesy Bus
- Kids' Corner

Club TUMUT

24-30 Richmond St Tumut

P: 6947 2358

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