



ANNUAL REPORT 2023

MARRICKVILLE BOWLING & RECREATION CLUB LTD

ABN 30 001 037 029
Founded 1905

118th ANNUAL REPORT AND BALANCE SHEET

Office Bearers for 2022/2023

President Sam Knight

Treasurer Janet McLean

Vice President Peter Lange

Directors Clyde Collier

Heather Goodman

David Hynes

Charles McDonald

ANNUAL GENERAL MEETING AGENDA

19th November 2023

Notice is hereby given that the Annual General Meeting of Marrickville Bowling & Recreation Club Ltd will be held in the Clubs auditorium on Sunday, 19th November 2023 at 10:00am.

The Business of the meeting shall be:

1. Apologies.
2. To confirm the Minutes of the Annual General Meeting held 20th November, 2022.
3. To receive, consider and adopt the financial statements of the club for the year 1st July, 2022 to 30th June, 2023.
4. To determine the number of teams to be entered by the club in the forthcoming Pennant Competition conducted by the RNSWBA and to determine respective grades in which such teams shall be entered.
5. To receive the result of the election of Selectors.
6. General Business.

By order of the Board.



Emmah McNamara
Secretary Manager

PRESIDENT'S REPORT

Dear Members,

What a pleasure it is to report that we have made a profit of \$438,064.84 for 2022-23! I would like to thank the current and former Board of Directors, Club Management, Staff and Volunteers over the past 10+ years for all your hard work that has resulted in this outstanding position.

Thank you to current Board of Directors for all your efforts throughout the past 12 months. It is a pleasure working with you all in a collaborative manner. In this spirit of collaboration, we've introduced a Club Newsletter to keep everyone informed about what's happening in the club - we believe in being an open and transparent Board.

We have been working hard behind the scenes to make improvements to the club for the enjoyment of all our members and guests. We have placed an order for new furniture in the club which we believe is long overdue - we look forward to this arriving by the end of the year. We have had a few major items needing upgrading and repairs within the club. There are still a few major repairs to be done (the ceiling and aircon) but the wheels are in motion for them to be completed soon. We thank everyone for your patience and understanding whilst we continue to deal with these necessary yet unforeseen maintenance issues we have been facing with over the past year.

We have also had some early planning meetings with the aim of developing a strategic plan for the ongoing and future direction of the club. From these meetings we have developed a budget, initiated a newsletter, begun developing club merchandise and planning towards updating the Club Constitution, amongst other things. Stay tuned for more news to come as we continue to make improvements with the governance aspect of the club.

It was with great pleasure that the Board appointed a new Secretary Manager - Emmah McNamara - earlier this year. Emmah brought with her many years of experience in the operations of the club, a commitment towards developing the club's future direction, as well as maintaining a unique and diverse atmosphere. We look forward to Emmah developing into this role and continuing to guide the future of the club in a positive direction.

Thank you to Emmah, Barb, and the admin team for ensuring the day-to-day operations of the club continue to run as smoothly as possible. To all the bar team, thank you for all your efforts with ensuring the club has continued to run smoothly and making sure all members and guests feel welcomed and enjoy coming to the Club. It is also fantastic to see so many of you enjoying the game of bowls and becoming part of the bowling community.

Thanks to Billy Jnr and his many helpers for bringing our greens up to a highly competitive standard. The renovations earlier this year on the top green were outstanding. The standard of bowls has definitely improved within the club which is a testament to the quality of the greens.

And lastly to all Members and Guests, we thank you for all your support and commitment to making this club a unique and wonderful place to come, socialise, drink, and enjoy each other's company. We look forward to continuing to make this club an enjoyable and welcoming place for all members and guests.

Regards,



Sam Knight
President

TREASURER'S REPORT

2022-2023

The Club performed well during 2022 – 2023. We made a profit from ordinary activities of \$438,065 [21-22: \$125,792 – there were only 10 months of trading in 21-22 due to the COVID19 lockdown from 18-8-2021 to 10-10-2021].

Key contributors to this result were net bar profit of \$955,666 [\$530,678], net poker machine profit (loss) of \$99,035 [(\$19,881)], and greens revenue of \$276,610 [\$185,899]. We achieved a year-end cash at bank of \$975,127 [\$525,866] and also repaid all outstanding loans \$0 [\$15,980].

Our current ratio also improved - 7.67 [4.33]. [Generally, a current ratio of ≥ 1.2 indicates that liquid assets are enough to cover short-term liabilities – 7.67 is very good!]

2023-2024

In July 2023, the Board engaged a structural engineer to provide a condition report with recommendations for short-, medium-, and long-term proactive building maintenance works. These works will probably require significant capital expenditure during 23-24.

A Potted History

The 2022 – 2023 results are excellent by any measure but in the context of the last 15 years they are quite remarkable.

In **2008** the Club entered voluntary administration having posted losses for 7 years in a row. The Club came out of administration later that year.

The **2013** annual report recorded a loss of (\$70,500). In her report the then Secretary Manager said that we 'need to continue to focus on brand awareness, getting our entertainment mix right in a cost-effective way and creating offerings for members and guests which will generate new revenue streams for the Club'.

In **2014** an improvement but another loss of (\$8,060).

At June end **2015**, the Club reported a profit of \$59,000. The annual report noted that the board was working to position the Club as a competitive force at all levels of bowls, as well as a venue-of-choice for Marrickville and the Inner West community.

2016 posted another loss (\$50,460) despite improved bar and barefoot bowls trading [significant and unanticipated compliance obligation costs arising from 2008].

2017 achieved a profit of \$13,378 and noted further improvements in bar and barefoot bowls trading.

The **2018** profit of \$87,885 was noted as a product of improved bar trading and barefoot bowls participation.

In June **2019** a profit of \$41,000 was achieved - down from the previous year but solid given the volume of maintenance that was delivered (>\$200k). The report recognised this but also noted that bar trading had improved because of increased live music patronage, barefoot bowls, and Club visits generally.

2020, 2021 and 2022 delivered profits of \$122,239, \$281,424, and \$125,792 respectively despite COVID19.

I've included this potted history for a few reasons. I think it's interesting! It also highlights the importance of strong financial and strategic management for the Club's ongoing viability – a good result this year doesn't, of itself, guarantee good results for future years. Lastly, I think it demonstrates that over the years many and diverse people have been generous custodians of our Club. Members, visitors, staff, bowlers, directors, musicians, volunteers - past and present. They have all contributed and have all helped to shape (and reshape!) the Club without changing its unique essence. I am grateful to each and every one – thank you.



Janet McLean
Treasurer

SECRETARY MANAGER'S REPORT

I was appointed to the position of Secretary Manager in March 2023. Having been part of this wonderful Club in various capacities since 2016, it's both an honour and a pleasure to be at the helm of such a unique and vibrant institution.

Following the challenges posed by fires, floods and pandemics over the last 4 years, our 117-year-old Club was faced with another unfortunate plague in 2023 – repairs and maintenance! Between broken air-conditioning units that are older than me, a complete failure of the office computers on my first day and a much-needed refurbishment of our iconic retro ceiling, the Club has certainly faced some physical challenges in the last 6 months. Fortunately, we're in a position to rectify these issues as they arise and ensure the Club is safe and structurally sound for current and future communities.

The Club is in an unprecedentedly positive financial position and made a profit of \$438,064.84 in the 2022-23 financial year, mainly due to a combined effort of all members, staff and officeholders of the Marrickville Bowling Club.

Firstly, I would like to thank all employees of the Club, old and new, as their vibrant personalities and unwavering dedication have been instrumental in our success. They have played a crucial role in maintaining our strong financial position, in addition to fostering an atmosphere of inclusivity and diversity that we've always taken pride in.

It would be incredibly careless if I didn't take a moment to express my gratitude to Barbara Hunnam, who's extensive service to the Club over the last two decades has been an invaluable source of knowledge as I've learned the ins and outs of my position. Barb is an irreplaceable asset to the Club and plays a vital role in the day-to-day operations, and in turn, success of the venue as a whole.

An incredibly special shout out to our Board of Directors for their trust in appointing me as Secretary Manager and for providing unwavering support and guidance over the last 6 months. The diverse expertise each director brings to the table has been instrumental in guiding our club to where it stands today.

Last but certainly not least, I want to extend my sincere gratitude to our members and guests. Your continued patronage and support have not only kept our club afloat over the years but have also created and nurtured the vibrant community that makes our club so special. Thank you all for your unwavering support and dedication to the Marrickville Bowling and Recreation Club over the years.

Warm regards,



Emmah McNamara
Secretary Manager

WOMEN'S BOWLING CLUB REPORT

It is with great pleasure that I submit this year's report on behalf of the Marrickville Women's Bowling Club.

In 2023 Marrickville Women's Bowling Club voted positively following the kind invitation by the Mens Club to unify. This vote allowed the Marrickville Women's Club members to play Open Pennants & Open Club Championships while still competing in the Marrickville Women's Club Championships.

The Open Pennants began with Marrickville fielding three teams, one in Grade 4 and two in Grade 7. Congratulations to all the Marrickville bowlers who participated in competition this year. The Marrickville ladies who played Pennants all put in a great effort this year with one Blue team (including two women) even winning an "8 Pin" during their game against South Coogee! It was a wonderful experience and I encourage everyone to "have a go" next season as it is a fabulous way to learn more about our fabulous game of Lawn Bowls.

Congratulations to the following winners of the 2023 Marrickville Women's Club Championships:

Minor Singles:

Heather Goodman

Major Singles:

Barb Hunnam

Pairs:

Emmah McNamara & Sam Knight

Triples:

Lenore Ryan, Sabrina Sharp & Sam Knight

Fours:

Vivian Café, Lisa Wegamund, Heather Goodman & Coral Lahood

It would also be amiss of me to not mention the amazing achievements of our Ladies President, Sam Knight throughout this season. I would like to start by thanking Sam Knight for all her hard work throughout her sixth year as President of Marrickville Women's Bowling Club. Sam has had an amazingly busy Bowls season, winning both the Pairs & Triples Marrickville Women's Championships whilst playing in the singles & mixed pairs in the Open Championships. She also played an integral part in the Grade 4 Marrickville Opens Pennants Team. On top of this, Sam is now President of the Marrickville Bowling & Recreation Club which also requires many hours of her time.

What a fantastic inspiration Sam has been to all members of Marrickville Women's Bowling Club, a very fitting list of accomplishments for the President of our wonderful Marrickville Bowling and Recreation Club! Thanks Sam for all you continue to do for all of us in so many different ways!

Thanks also to our Treasurer - Lisa Wegemund, Chair of Match - Coral Lahood, Delegate - Karin McCartin for all the time and effort they have given throughout the season in their various roles.

Congratulations and thank you to all our ladies who have competed in the Marrickville Women's Bowling Club Championships. As we elected to play in the Open Pennants for inclusive competition, it is always a fun time to have fine competition between the Women in our Club Championships while showing support for each other.

Happy Bowling... Go Marrickville!

A handwritten signature in black ink, appearing to read 'LPRyan'.

Lenore Ryan
Secretary - Marrickville Women's Bowling Club

BOWLS SECRETARY'S REPORT

Dear Members,

PENNANTS:

The Club entered 3 sides in the 2022/23 Open Pennants; one side in Grade 4 (after being State Runners Up in Grade 5 in the 2021 pennant) and 2 sides in Grade 7 which were named Marrickville Blue and Gold. With several of our women bowlers wanting to play in the Open Pennants and several new male bowlers we were able to fill the 3 sides comfortably. This was the first time the Club has entered more than 2 sides for several years.

Unfortunately, the results were not as good as we had hoped. The Grade 4 side finished 4th of 8 in their combined sections. Grade 7 Blue ended up 5th out of 6 in their section and Grade 7 Gold were 3rd out of 5 after winning half of their matches. Despite the results, I would like to congratulate our 3 Selectors; Dave Hynes, Nick Lowe & Sam Knight for their efforts.

With our newer bowlers being more experienced now and the general enthusiasm being shown by everyone around the Club, I am anticipating better results for the 2023/24 season starting in February.

2022/23 ZONE AND STATE CHAMPIONSHIPS:

Several of our bowlers qualified and played in Zone and State Championships during the year. Congratulations to the following:

Zone Rookies Pairs Champions & State Runners Up:

Nick Lowe & Dave Hynes.

Zone Mixed Pairs Champions:

Dave Hynes & Sam Knight.

Zone Reserve Pairs Runners Up:

Michael Rennie & Ben Whipp

Zone Reserve Triples Runners Up:

Nick Lowe, Dave Hynes & Dermot Minihan.

CLUB CHAMPIONSHIPS:

I was once again pleased with the number of entries received for all of our Club Championships, and the friendly but competitive nature in which all games are being played.

Following are the results of the 2022/23 Club Championships

Open Minor Singles:

Winner: Dave Vavreck

Runner Up: Dave Hynes

Open Major Singles:

Winner: Dermot Minihan

Runner Up: Dave Hynes

Open Major Pairs:

Winners: Dave Hynes & Dermot Minihan

Runners Up: Brendan Abbott & Nick Lowe

Mixed Pairs:

Winners: Kaye Gooch & Dermot Minihan

Runners Up: Michelle Weekes & Chris Jackson

Open Triples:

Winner: Nick Lowe, Dave Hynes & Dermot Minihan

Runners Up: Geoff Newman, Michael Rennie & Ben Whipp

Open Fours:

Winners: Geoff Newman, Dave Vavreck, Dave Hynes & Dermot Minihan

Runners Up: Chris Smith, Shane Sadler, Clyde Collier & Phill Lee.

SOCIAL BOWLS:

Tuesday Jackpot Bowls still proves popular with the number of players regularly over 20 each week and occasionally up to 34 or more.

Unbiased Bowling on Sunday still draws a small but dedicated group of bowlers.

Twilight Bowls: A Single Entry Pairs competition was conducted over 4 weeks in October last year after the start of Daylight Saving Time. That competition was won by Ben Whipp. Given the popularity of this event, we ran it again earlier this year over 6 weeks before the end of Daylight Saving Time. This time it was won by a new bowler Flynn Drego.

Thank you all for your support throughout the year.



Clyde Collier
Bowls Secretary

MARRICKVILLE BOWLING & RECREATION CLUB LTD

ABN 30 001 037 029

FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2023

Liability limited by a scheme approved under
Professional Standards Legislation

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DIRECTORS' REPORT

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

Directors

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

Sam Knight
Janet McLean
Peter Lange
Clyde Collier
Heather Goodman
David Hynes
Charles McDonald
Terence Fox retired 20 November 2022
Ronald Cook retired 20 November 2022
Benjamin Whipp retired 20 November 2022
Graheme Sheldrick retired 20 November 2022

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

Review of Operations

The profit of the company for the financial year after providing for income tax amounted to \$438,065.

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

Principal Activities

The principal activities of the company during the financial year were the promotion of the sport of lawn bowls and the maintenance of licensed premises.

No significant change in the nature of these activities occurred during the year.

Events Subsequent to the End of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

Likely Developments and Expected Results of Operations

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

Environmental Regulation

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Dividends

The Club is a company limited by guarantee. As such it is not able to pay or credit dividends as defined by its constitution.

Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Indemnification of Officers

Except for standard commercial Directors' and Officers' Insurance whilst acting in their capacity on behalf of the company, no indemnities have been given nor other insurance premiums were paid in relation to such persons.

Proceedings on Behalf of the Company

No person has applied for leave of court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not party to any such proceedings during the year.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporation Act 2001 is set out on page 3.

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



Director: Sam Knight



Director: Janet McLean

Dated this 19th day of September 2023

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

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023 there have been:

- (i) no contraventions of the auditor independence requirement 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.

Name of Firm: Lonnon & Co
Chartered Accountants



Name of Partner: K.J. Lonnon

Address: Suite 28, 556 Forest Road Penshurst NSW 2222

Dated this 19th day of September 2023

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

	Note	2023 \$	2022 \$
Revenue		3,067,494.95	1,770,911.18
Raw materials and consumables used		(801,246.38)	(457,774.29)
Depreciation and amortisation expenses		(22,246.00)	(22,385.09)
Employee benefit expenses		(746,533.85)	(499,039.85)
Finance costs		(372.49)	(2,026.67)
Other expenses		(1,059,031.39)	(663,892.83)
Profit		438,064.84	125,792.45
Total comprehensive income for the year		438,064.84	125,792.45
Total comprehensive income attributable to members of the entity		438,064.84	125,792.45

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	975,127.17	525,866.08
Trade and other receivables	4	(6,710.00)	(7,760.00)
Inventories	5	32,150.00	32,099.37
Other current assets	6	13,162.74	6,857.57
TOTAL CURRENT ASSETS		<u>1,013,729.91</u>	<u>557,063.02</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	1,280,760.76	1,297,736.76
TOTAL NON-CURRENT ASSETS		<u>1,280,760.76</u>	<u>1,297,736.76</u>
TOTAL ASSETS		<u>2,294,490.67</u>	<u>1,854,799.78</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	80,757.19	64,657.11
Borrowings	9	-	14,060.73
Provisions	10	45,360.95	37,721.54
Other current liabilities	11	6,093.69	12,226.96
TOTAL CURRENT LIABILITIES		<u>132,211.83</u>	<u>128,666.34</u>
NON-CURRENT LIABILITIES			
Borrowings	9	-	1,919.44
TOTAL NON-CURRENT LIABILITIES		<u>-</u>	<u>1,919.44</u>
TOTAL LIABILITIES		<u>132,211.83</u>	<u>130,585.78</u>
NET ASSETS		<u>2,162,278.84</u>	<u>1,724,214.00</u>
EQUITY			
Retained earnings	12	2,162,278.84	1,724,214.00
TOTAL EQUITY		<u>2,162,278.84</u>	<u>1,724,214.00</u>

The accompanying notes form part of these financial statements.

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

	Note	Retained earnings \$	Total \$
Balance at 1 July 2021		1,598,422	1,598,422
Profit attributable to equity shareholders		125,792	125,792
Balance at 30 June 2022		1,724,214	1,724,214
Profit attributable to equity shareholders		438,065	438,065
Balance at 30 June 2023		2,162,279	2,162,279

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		2,963,786.24	1,678,776.83
Payments to suppliers and employees		(2,596,983.69)	(1,615,321.69)
Interest received		5,615.15	106.06
Other Receipts		81,811.00	81,811.00
Commission Received		16,282.56	10,217.29
Net cash provided by (used in) operating activities	13	470,511.26	155,589.49
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for plant and equipment		(5,270.00)	-
Net cash provided by (used in) investing activities		(5,270.00)	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		(15,980.17)	(18,147.82)
Net cash used in financing activities		(15,980.17)	(18,147.82)
Net increase in cash held		449,261.09	137,441.67
Cash at beginning of financial year		525,866.08	388,424.41
Cash at end of financial year	3	975,127.17	525,866.08

The accompanying notes form part of these financial statements.

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

1 Statement of Significant Accounting Policies

The financial report is a general purpose financial report and it has been prepared in accordance with Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Corporations Act 2001.

The financial report is for an entity known as Marrickville Bowling & Recreation Club Limited as an individual entity, limited by guarantee. The company was incorporated and has its domicile in Australia.

The financial report complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

The following is a summary of the material accounting policies adopted by the company in the preparation of the financial report. Unless otherwise stated, the accounting policies have been consistently applied.

Reporting basis and conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of financial assets, financial liabilities and selected non-current assets for which the fair value basis of accounting has been applied.

Accounting Policies

Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees at the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

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.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment of losses. Asset are carried at cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset where applicable.

Land and buildings

Land and Buildings are carried at cost. The directors believe that market valuation at the year end would far exceed the cost amount of the asset. As such, no Depreciation of Amortisation expense has been booked against the Building and Clubhouse Renovations Assets. No valuation increase to market value has also been booked in the accounts. The posting of valuation increments to land, buildings and renovation assets may lead to misinterpretation of the financial results achieved.

The directors believe that any revaluation would far exceed the current carrying amount for the aggregate of land and buildings.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment excluding freehold land and buildings, are depreciated on a straight line basis over the assets useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

	2023 \$	2022 \$
2 Auditor's Remuneration		
Auditor's Remuneration		
Audit Fees	9,000.00	9,000.00

	2023 \$	2022 \$
3 Cash and Cash Equivalents		
Cash at Bank	93,814.60	167,571.16
Cash at Bank	58,271.60	34,934.70
Cash at Bank - ATM	9,449.10	8,699.40
Cash at Bank	809.69	2,605.15
Cash at Bank	11,158.81	11,020.52
WBC Cash Reserve	800,864.50	300,066.82
Cash at Bank	758.87	968.33
	<u>975,127.17</u>	<u>525,866.08</u>

Reconciliation of cash

Cash and cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

Cash and cash equivalents	975,127.17	525,866.08
	<u>975,127.17</u>	<u>525,866.08</u>

4 Trade and Other Receivables**Current**

Trade Debtors	(6,710.00)	(7,760.00)
	<u>(6,710.00)</u>	<u>(7,760.00)</u>

5 Inventory**Current**

At cost:

Bar Stock as per Independent Stocktaker	<u>32,150.00</u>	<u>32,099.37</u>
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	2023 \$	2022 \$
6 Other Assets		
Current		
Prepayments - Other	13,162.74	6,857.57

7 Property, Plant and Equipment

BUILDINGS

Land and Buildings at cost:

Land and Building	602,310.00	602,310.00
Clubhouse Improvements	588,067.67	588,067.57
Less Provision for Depreciation	(1,750.00)	(1,750.00)
Total Buildings	1,188,627.67	1,188,627.57

PLANT AND EQUIPMENT

Plant and Equipment:

At cost	379,665.77	324,395.77
Accumulated depreciation	(287,532.68)	(215,286.68)
Total Plant and Equipment	92,133.09	109,109.09
Total Property, Plant and Equipment	1,280,760.76	1,297,736.76

Movements in Carrying Amounts of Property, plant and equipment

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

	Land and buildings	Clubhouse Plant and Furniture	Greens and Bistro Equipment	Poker Machines	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2021	1,188,627.73	70,533.38	30,320.74	30,640.00	1,320,121.85
Depreciation expense	-	(8,937.09)	(5,448.00)	(8,000.00)	(22,385.09)
Balance at 30 June 2022	1,188,627.73	61,596.29	24,872.74	22,640.00	1,297,736.76
Additions	-	9,948.16	(4,678.16)	-	5,270.00
Depreciation expense	-	(8,807.00)	(5,439.00)	(8,000.00)	(22,246.00)
Carrying amount at 30 June 2023	1,188,627.73	62,737.45	14,755.58	14,640.00	1,280,760.76

	2023 \$	2022 \$
8 Trade and Other Payables		
Current		
Trade Creditors	39,000.88	23,089.91
Other Creditors	9,123.76	9,048.18
Outstanding BAS Cheque	32,632.55	32,519.02
	<u>80,757.19</u>	<u>64,657.11</u>
9 Borrowings		
Current		
Loans - Secured	-	14,060.73
Non-Current		
Chattel Mortgage - GAF	-	1,919.44
	<u>-</u>	<u>1,919.44</u>
Total borrowings	<u>-</u>	<u>15,980.17</u>
10 Provisions		
Provision for Long Service Leave	24,241.06	15,050.21
Provision for Holiday Pay	4,593.87	7,094.65
Provision for Superannuation	16,526.02	15,576.68
	<u>21,119.89</u>	<u>22,671.33</u>
Total provisions	<u>45,360.95</u>	<u>37,721.54</u>
Analysis of Total Provisions		
Current	45,360.95	37,721.54
	<u>45,360.95</u>	<u>37,721.54</u>
11 Other Liabilities		
Current		
Subscriptions in Advance	6,093.69	12,226.96
	<u>6,093.69</u>	<u>12,226.96</u>

	2023 \$	2022 \$
12 Retained Earnings		
Retained earnings at the beginning of the financial year	1,724,214.00	1,598,421.55
Net profit attributable to members of the company	438,064.84	125,792.45
Retained earnings at the end of the financial year	2,162,278.84	1,724,214.00

13 Cash Flow Information

Reconciliation of result for the year to cashflows from operating activities.

Reconciliation of net income to net cash provided by operating activities:

Profit after income tax	438,064.84	125,792.45
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Cash flows excluded from profit attributable to operating activities

Non-cash flows in profit

Depreciation	22,246.00	22,385.09
Charges to Provisions	7,639.41	(3,338.81)

Changes in assets and liabilities

(Increase) Decrease in current inventories	(50.63)	(8,301.39)
(Increase) Decrease in current receivables	(1,050.00)	7,055.00
(Increase) Decrease in prepayments	(6,305.17)	34,708.70
Increase (Decrease) in trade creditors	16,100.08	(29,429.42)
Increase (Decrease) in other creditors	(6,133.27)	6,717.87
	470,511.26	155,589.49

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 1 to 13, for the year ended 30 June 2023 are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS); and
 - (b) give a true and fair view of the financial position and performance 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: Sam Knight



Director: Janet McLean

Dated this 19th day of September 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARRICKVILLE BOWLING & RECREATION CLUB LIMITED ABN 30 001 037 029

Report on the Audit of the Financial Report

Opinion

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

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

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

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's 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 company, would be in the same terms if given 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 our opinion.

Responsibilities of Directors' for the Financial Report

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

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

Auditor's 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.

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

- 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 my 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.
- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- 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 I conclude that a material uncertainty exists, I am 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 my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- 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.

I 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 I identify during my audit.

I also provide the directors with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation preclude public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Name of Firm: Lonnon & Co
Chartered Accountants



Name of Partner: K.J. Lonnon

Address: Suite 28, 556 Forest Road Penshurst NSW 2222

Dated this 19th day of September 2023

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2023

	2023 \$	2022 \$
BAR TRADING STATEMENT		
SALES		
Sales	2,232,348.75	1,265,941.73
LESS: COST OF GOODS SOLD		
Opening Stock	32,099.37	23,797.98
Purchases	801,297.01	466,075.68
	833,396.38	489,873.66
Closing Stock	(32,150.00)	(32,099.37)
	801,246.38	457,774.29
GROSS BAR PROFIT	1,431,102.37	808,167.44
LESS: DIRECT COSTS		
General Bar Expenses	6,444.40	-
Bar Wages	468,992.38	277,489.32
	475,436.78	277,489.32
NET PROFIT FROM BAR	955,665.59	530,678.12
POKER MACHINE TRADING STATEMENT		
INCOME		
Net Takings	254,708.25	111,142.68
LESS: EXPENSES		
Repairs/Improvements - Poker Machines	24,147.73	9,217.02
Rebate Income - Poker Machines	(16,557.85)	(10,333.37)
Monitoring Costs	16,592.58	12,396.80
Poker Machine License	51,092.00	36,496.00
Poker Machine Wages	80,398.69	83,246.80
	155,673.15	131,023.25
NET PROFIT (LOSS) FROM POKER MACHINES	99,035.10	(19,880.57)

	2023 \$	2022 \$
INCOME		
Net Trading Profit from Bar	955,665.59	530,678.12
Net Trading Profit from Poker Machines	99,035.10	(19,880.57)
Room Hire	1,300.00	1,923.18
Government Grant	-	81,811.00
Interest Received	5,615.15	106.06
Kitchen Service fees	28,313.60	13,026.23
Subscriptions	39,010.56	35,179.41
Sundry Income	85,204.72	42,839.13
Raffle Income	46,290.01	22,825.86
Green Fees	276,610.35	185,898.61
Commission Received	16,282.56	10,217.29
	1,553,327.64	904,624.32
EXPENSES		
Advertising and Decorations	1,155.91	3,040.00
Association Fees	5,808.91	5,728.18
Auditor's Remuneration	9,000.00	9,000.00
Bank Charges	22,180.43	12,836.61
Bowls Expenses	27,355.66	16,780.39
Bookkeeping Fees	12,514.54	9,566.12
Cleaning	45,516.76	34,845.32
Consultancy Fees	9,200.00	-
Computer supplies & Software	7,696.60	6,155.47
Depreciation	22,246.00	22,385.09
Donations	491.60	-
General Expenses	58.77	1,846.15
Interest Paid	372.49	2,026.67
Insurance	63,269.48	43,454.85

	2023 \$	2022 \$
Keno Charges	1,182.60	781.17
Light and Power	56,727.10	31,438.48
License and Fees	5,821.40	4,808.99
Printing and Postage	23,526.79	10,121.57
Provision for Holiday Pay	(2,500.78)	(5,729.73)
Provision for Long Service	9,190.85	(1,955.60)
Raffle Expenses	46,751.48	26,279.27
Member Expenses	459.91	966.93
Rates	13,469.25	15,526.59
Repairs/Improvements - Clubhouse	81,858.24	130,891.09
Repairs/Improvements - Greens	126,394.79	75,568.18
Social & Entertainment Costs	137,724.86	72,336.86
Security and Fire Service	157,206.07	74,308.51
Staff Amenities and Training Costs	2,070.26	4,108.10
Stocktaking	3,222.71	850.00
Superannuation	69,854.66	44,243.31
Telephone	5,950.80	6,078.67
Wages - Administration	120,598.05	101,746.07
Waste Removal	28,886.61	18,798.56
	1,115,262.80	778,831.87
Profit from ordinary activities	438,064.84	125,792.45



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