

Club
GRANDVIEWS



Grandviews Bowling & Recreation Club Limited

**ANNUAL REPORT
2019/2020**

NOTICE ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the members of Grandviews Bowling & Recreation Club Ltd will be held on the Club premises, 821 Forest Rd, Peakhurst, on **Sunday 1st November 2020 at 9.30am.**

The business of the Annual General meeting shall be as follows:

- a) to confirm the minutes of the Annual General Meeting of members held on Sunday 3rd November 2019
- b) to receive and consider the Balance Sheet and Financial Statements for the year ended 30th June 2020, the directors report and the auditor's report
- c) Ordinary Resolutions
- d) Special Resolutions
- e) General Business

By Resolution and Direction of the Board

Ian Doherty

General Manager

Note to Members: Questions regarding the Annual Report must be in writing and received by the Club no later than 14 days prior to the Annual General Meeting.

RESOLUTION OF THE BOARD OF DIRECTORS

NOTICE TO MEMBERS

Notice is hereby given that the following Ordinary Resolution will be considered at the Annual General Meeting of Grandviews Bowling & Recreation Club Ltd (Club Grandviews) which will be held at the club premises 821 Forest Rd Peakhurst, NSW on Sunday 1st November 2020 commencing at 9:30am.

Resolution:

- A. A. The members hereby approve expenditure by the club in a sum not exceeding \$5000 over the following 12 month for the following expenses subject to approval by the Board of Directors.
- (i) Reasonable expenses incurred by Directors in travelling by either public or private transport to and from Directors or other duly constituted meetings – as approved by the Board, on proof of such expenditure.
 - (ii) The cost of meal and beverage to each Director at a reasonable time before or after a Board or Committee meeting, on the day of the meeting.
 - (iii) Reasonable expenses incurred by Directors either within the Club or elsewhere in relation to such other duties including entertainment of special guests of the club and promotional activities approved by the Board on proof of such expenditure.
 - (iv) The reasonable cost of Directors attending Meetings of any Association of which the club is a member.
 - (v) The reasonable cost of Directors attending seminars, lectures, trade displays and other similar events as may be determined by the Board from time to time.
 - (vi) The reasonable cost of Directors attending Registered Clubs for the purpose of observing their facilities and methods of operation, provided such attendances are approved by the Board as being necessary for the benefit of the club.
 - (vii) The provision of blazers and associated apparel for the use of club Directors when representing the Club.
- B. The members acknowledge that the benefits in paragraph A' above are not available to members generally, but only for those who are Directors of the Club and those members directly involved in the above activities.

Explanation Note:

The purpose of this resolution is to meet the disclosure requirements of Corporations Law and the Registered Club Act. Your Board commends this Resolution to all Members.

CHAIRMAN`S REPORT

Our Club's 2019-2020 trading year resulted in the Club posting a Profit from ordinary activities of \$107,201.43. After providing for depreciation and amortisation expenses of \$272,744.47 the Club posted a (Loss) of (\$165,543.04) from all activities for the year.

The year saw the Net Trading Profit from the Bar down by (\$52,056) and Net Trading Profit from Poker Machines down by (\$151,602) on last year.

This year the effects of COVID-19 have had a profound impact upon the club and hospitality industry across the nation and our club is no exception to the rule, with the limitations placed upon us and the forced closure of the club in March/April resulted in the discontinuance of any trade and the cessation of all of regular functions.

I would like to mention the work carried out by our General Manager Mr Ian Doherty and the staff of our Club, during the forced closure and the reopening of our Club under strict new guidelines. Every one of them performed to the highest level under the guidance of Mr Ian Doherty.

Also, to Phil Harfield and his staff thank you for providing the Club with the best bowling greens in the Zone if not the State yet again under difficult circumstances.

All of our staff are to be highly commended. We are indeed fortunate to have a staff such as ours.

The Board has continued to support to our Auxiliary Clubs being the Men's Bowling Club, Ladies Bowling Club, Sunday Sippers and Golf Clubs, as well as the continuing support of local community sporting clubs and charities.

I would like to thank my fellow Board of Directors for their support, dedication, commitment and individual contributions made throughout the year in the management of the Club.

During the year around the Club we also saw many of our members provide countless volunteer hours helping with numerous activities necessary to assist in the operation and upkeep of the Club, to you the Board would like to thank you for your time and effort.

Finally, thank you to all our members and guests for your patience and continued patronage during the year and we welcome you all back since our re-opening. The Board looks forward to your continuing support in the year ahead.



Alex Fotheringham

Chairman

BOARD OF DIRECTORS

Chairperson	Alex Fotheringham
Deputy Chairperson	Ian May
Treasurer	Chris Blake
Bowls Club Representative	Peter Plunkett
Ordinary Directors	Judy Hunt
	John Knight
	John Seward

MEETING ATTENDANCES

	Eligible	Attended
Alex Fotheringham	11	11
Ian May	11	9
Chris Blake	7	7
Appointed 3rd November 2019		
Peter Plunkett	11	9
Judy Hunt	11	9
John Seward	7	7
Appointed 3rd November 2019		
John Knight	7	7
Appointed 3rd November 2019		
James Greenan	4	4
Retired 3rd November 2019		
Richard Crane	4	2
Retired 3rd November 2019		
Raymond Tozer	4	4
Retired 3rd November 2019		

MEMBERSHIP

	2018/2019	2019/2020
BOWLING MEMBERS		
Men	168	134
Women	66	58
MultiMen	7	2
Former Bowling	21	19
Junior	2	2
SOCIAL MEMBERS	3268	3132
LIFE MEMBERS		
Men	6	6
Women	2	2
	<hr/>	<hr/>
	3539	3355

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
ABN 97 000 193 742

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2020

Liability limited by a scheme approved under Professional Standards Legislation

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GRANDVIEWS BOWLING & RECREATION CLUB LIMITED

ABN 97 000 193 742

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2020.

Directors

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

Mr Alex Fotheringham
Mr Christopher Blake appointed 3 November 2019
Mr Ian May
Mr Peter Plunkett
Mr John Seward appointed 3 November 2019
Mr John Knight appointed 3 November 2019
Ms Judith Hunt
Mr James Greenan retired 3 November 2019
Mr Richard Crane retired 3 November 2019
Mr Raymond Tozer retired 3 November 2019

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 loss of the company for the financial year after providing for income tax amounted to \$165,543.

Significant Changes in the State of Affairs

The Club is in discussion with the Australain Taxation Office in relation to the Club's eligibility for the Government Cashflow Boosts for March and June 2020.

To date, no Government Cashflow Boost has been included in the accounts as at 30 June 2020. It will be accounted for on a "cash receipts" basis.

Principal Activities

The principal activities of the company during the financial year were the promotion of the sport of lawn bowls and the conduct of a licensed club.

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.

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED

ABN 97 000 193 742

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.

Indemnification of Officers

Except for the maintenance of directors and officers insurance for claims whilst acting in their capacity as directors and officers of the company, no indemnities have been given nor insurance premiums paid.

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 a 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 Corporations Act 2001 is set out on page 3.

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



Director:

Mr Alex Fotheringham



Director:

Mr Christopher Blake

Dated this 26th day of August 2020

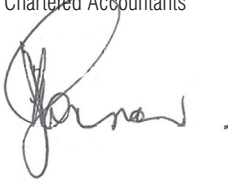
**AUDITORS' INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
GRANDVIEWS BOWLING & RECREATION CLUB LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 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.

Name of Firm: Lonnon & Co
Chartered Accountants



Name of Partner: K.J.Lonnon

Address: Suite 28, 556 Forest Road Penshurst NSW 2222

Dated this 31st day of August 2020

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED

ABN 97 000 193 742

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020 \$	2019 \$
Income			
Revenue		1,934,773.04	2,350,757.73
Raw materials and consumables used		(370,866.20)	(487,594.61)
Expenditure			
Auditor's remuneration	2	(13,600.00)	(15,000.00)
Depreciation and amortisation expenses		(272,744.47)	(315,918.00)
Employee benefits expenses		(749,955.80)	(863,629.50)
Finance costs		(27,259.66)	(33,771.23)
Other expenses		(665,889.95)	(903,324.36)
		<u>(165,543.04)</u>	<u>(268,479.97)</u>
Loss		<u>(165,543.04)</u>	<u>(268,479.97)</u>
Total comprehensive income for the year		<u><u>(165,543.04)</u></u>	<u><u>(268,479.97)</u></u>

The accompanying notes form part of these financial statements.

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED

ABN 97 000 193 742

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020**

	Note	2020 \$	2019 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	131,029.57	64,200.93
Inventories	5	22,529.00	20,874.00
Other current assets	6	3,934.38	20,262.99
TOTAL CURRENT ASSETS		<u>157,492.95</u>	<u>105,337.92</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	3,965,440.39	4,233,694.72
TOTAL NON-CURRENT ASSETS		<u>3,965,440.39</u>	<u>4,233,694.72</u>
TOTAL ASSETS		<u>4,122,933.34</u>	<u>4,339,032.64</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	8	155,618.73	145,945.99
Members' Entitlements	9	19,906.34	24,632.45
Provisions	10	84,947.32	88,543.03
TOTAL CURRENT LIABILITIES		<u>260,472.39</u>	<u>259,121.47</u>
NON-CURRENT LIABILITIES			
Trade and Other Payables	8	448,172.46	500,079.64
TOTAL NON-CURRENT LIABILITIES		<u>448,172.46</u>	<u>500,079.64</u>
TOTAL LIABILITIES		<u>708,644.85</u>	<u>759,201.11</u>
NET ASSETS		<u>3,414,288.49</u>	<u>3,579,831.53</u>
EQUITY			
Retained earnings	11	3,414,288.49	3,579,831.53
TOTAL EQUITY		<u>3,414,288.49</u>	<u>3,579,831.53</u>

The accompanying notes form part of these financial statements.

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
ABN 97 000 193 742

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	Retained earnings \$	Total \$
Balance at 1 July 2018		3,848,312	3,848,312
Profit attributable to equity shareholders		(268,480)	(268,480)
Balance at 30 June 2019		3,579,832	3,579,832
Profit attributable to equity shareholders		(165,543)	(165,543)
Balance at 30 June 2020		3,414,288	3,414,288

The accompanying notes form part of these financial statements.

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED

ABN 97 000 193 742

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020 \$	2019 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		1,793,210.63	2,136,763.52
Commission Received		68,083.70	102,293.18
Interest received		28.12	-
Other Income		73,450.59	111,701.03
General administration expenses and direct expenses		(1,808,195.17)	(2,359,415.47)
Net cash provided by (used in) operating activities	12	<u>126,577.87</u>	<u>(8,657.74)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of plant and equipment		-	62,500.00
Payments for property, plant and equipment		(4,490.14)	(26,277.89)
Net cash provided by (used in) investing activities		<u>(4,490.14)</u>	<u>36,222.11</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		(53,907.18)	(66,158.19)
Net cash used in financing activities		<u>(53,907.18)</u>	<u>(66,158.19)</u>
Net increase (decrease) in cash held		68,180.55	(38,593.82)
Cash at beginning of financial year		62,849.02	101,442.84
Cash at end of financial year	4	<u>131,029.57</u>	<u>62,849.02</u>

The accompanying notes form part of these financial statements.

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED

ABN 97 000 193 742

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

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 Grandviews 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.

Statement of Compliance

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards ("AIFRS"). Compliance with AIFRS ensures that the full-year financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards ("IFRS").

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.

Inventories

Inventories are measured at the lower of cost or net realisable value. Independent professional stocktakers are used to calculate the bar stock value as noted within the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

Property, Plant and Equipment

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

Property

Land is carried at cost. Buildings are carried at cost, less any accumulated depreciation. The directors believe that market valuation at year end would far exceed the cost amount of the assets. No valuation increase to market value has been booked in the accounts. The posting of valuation increments to land and or buildings assets, which are essential to the functioning of the club, 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 carried at either cost or at independent or directors' valuation, less any accumulated depreciation or amortisation applicable.

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

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

Depreciation

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

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

Class of Fixed Asset	Depreciation Rate
Building	2.5%
Clubhouse Furniture & Fittings	20%
Poker Machines	20%
Bar, Kitchen, Office and Greens Equipment	20%

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

Class of Fixed Asset	Useful Life
Building	40 years
Clubhouse Furniture & Fittings	5 years
Poker Machines	5 years
Bar, Kitchen, Office and Greens Equipment	5 years

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

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

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED

ABN 97 000 193 742

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

	2020 \$	2019 \$
2 Auditor's Remuneration		
Auditor's Remuneration		
Audit Fees	<u>13,600.00</u>	<u>15,000.00</u>
3 Income Tax Expense		
The directors believe that the Club is exempt from income tax under the provisions of S50-45 of the Income Tax Assessment Act 1997 as the Club was established for the encouragement of the sport of lawn bowls.		
4 Cash and Cash Equivalents		
Cash at Bank	63,498.46	-
Cash at Bank	5,000.11	5,000.11
Cash at Bank	200.00	200.00
Cash at Bank	5,000.00	5,000.82
Cash at Bank	49,500.00	54,000.00
Cash at Bank	6,840.00	-
Cash at Bank	954.50	-
Cash at Bank	36.50	-
	<u>131,029.57</u>	<u>64,200.93</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	131,029.57	62,849.02
Financial Assets - Term Deposits	-	-
	<u>131,029.57</u>	<u>62,849.02</u>
5 Inventories		
Current		
At cost:		
Bar Stock on Hand	<u>22,529.00</u>	<u>20,874.00</u>

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED

ABN 97 000 193 742

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

	2020 \$	2019 \$
6 Other Assets		
Current		
PPrepayments	813.18	12,240.89
Accrued Income	3,121.20	8,022.10
	<u>3,934.38</u>	<u>20,262.99</u>
7 Property, Plant and Equipment		
LAND AND BUILDINGS		
Land at:		
At cost	5,200.00	5,200.00
	<u>5,200.00</u>	<u>5,200.00</u>
Buildings at:		
At cost	1,874,092.80	1,874,092.80
Less accumulated depreciation	(558,649.00)	(511,675.00)
	<u>1,315,443.80</u>	<u>1,362,417.80</u>
Total Land and Buildings	<u>1,320,643.80</u>	<u>1,367,617.80</u>
PLANT AND EQUIPMENT		
Plant and Equipment:		
At cost	5,009,505.51	5,005,015.51
Accumulated depreciation	(2,364,708.92)	(2,138,938.59)
Total Plant and Equipment	<u>2,644,796.59</u>	<u>2,866,076.92</u>
Total Property, Plant and Equipment	<u>3,965,440.39</u>	<u>4,233,694.72</u>

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED

ABN 97 000 193 742

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

2020
\$

2019
\$

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 Building and Renovations	Clubhouse Furniture & Fittings	Poker Gaming Machines, PM Entitlements	Other General Equipment	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2018	3,639,176.76	180,925.46	752,447.70	13,284.91	4,585,834.83
Additions	-	9,517.54	9,130.00	-	18,647.54
Disposals	-	-	(55,000.00)	-	(55,000.00)
Depreciation expense	(105,000.00)	(54,660.47)	(152,784.00)	(3,343.18)	(315,787.65)
Balance at 30 June 2019	3,534,176.76	135,782.53	553,793.70	9,941.73	4,233,694.72
Additions	-	4,490.00	-	-	4,490.00
Depreciation expense	(105,286.00)	(51,543.33)	(113,829.00)	(2,086.00)	(272,744.33)
Carrying amount at 30 June 2020	3,428,890.76	88,729.20	439,964.70	7,855.73	3,965,440.39

8 Trade and Other Payables

Current

Trade Creditors	22,636.40	43,503.91
Accrued Expenses	29,760.25	15,900.00
Trade Creditors - Poker Machines	26,496.72	26,496.72
Outstanding BAS Cheque	16,680.00	-
ANZ Banking Corporation	60,045.36	60,045.36
	<u>155,618.73</u>	<u>145,945.99</u>

Non-Current

ANZ Banking Corporation	439,340.22	471,374.86
Trade Creditors - Poker Machines	8,832.24	28,704.78
	<u>448,172.46</u>	<u>500,079.64</u>

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED

ABN 97 000 193 742

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

	2020 \$	2019 \$
9 Members' Entitlements		
Current		
Bank Overdraft	-	1,351.91
Subscription paid in advance	10,225.26	13,375.10
Provision for Footy Tipping	4,545.00	5,565.00
Provision for Cash on Cards	5,136.08	4,340.44
Total current members' entitlements	<u>19,906.34</u>	<u>24,632.45</u>
10 Provisions		
Provision for Long Service Leave	21,209.24	21,739.51
Provision for Annual Leave	47,292.64	50,718.93
Provision for GST on Poker Machines	4,297.04	4,293.00
Provision for Future Leasing Income	12,148.40	11,791.59
	<u>16,445.44</u>	<u>16,084.59</u>
Total provisions	<u>84,947.32</u>	<u>88,543.03</u>
Analysis of Total Provisions		
Current	<u>84,947.32</u>	<u>88,543.03</u>
	<u>84,947.32</u>	<u>88,543.03</u>
11 Retained Earnings		
Retained earnings at the beginning of the financial year	3,579,831.53	3,848,311.50
Net loss attributable to members of the company	(165,543.04)	(268,479.97)
Retained earnings at the end of the financial year	<u>3,414,288.49</u>	<u>3,579,831.53</u>

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED

ABN 97 000 193 742

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

	2020	2019
	\$	\$
<hr/>		
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:		
Loss after income tax	(165,543.04)	(268,479.97)
Cash flows excluded from loss attributable to operating activities		
Non-cash flows in profit		
Depreciation	272,744.47	315,918.00
Charges to provisions	(3,595.71)	13,566.02
Changes in assets and liabilities		
(Increase) Decrease in current inventories	(1,655.00)	5,892.00
(Increase) Decrease in current receivables	-	2,452.54
(Increase)/Decrease in prepayments	16,328.61	-
Increase (Decrease) in trade creditors	11,672.74	(40,507.27)
Increase [Decrease] in Other creditors	(224.36)	(34,761.35)
Increase (Decrease) in current provisions	-	(199.81)
Increase (Decrease) in subscriptions in advance	(3,149.84)	(2,537.90)
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	126,577.87	(8,657.74)

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED

ABN 97 000 193 742

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 1 to 15, for the year ended 30 June 2020 are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards, which, as stated in basis of preparation 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:

Mr Alex Fotheringham



Director:

Mr Christopher Blake

Dated this 26th day of August 2020

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GRANDVIEWS BOWLING & RECREATION CLUB LIMITED

ABN 97 000 193 742

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of Grandviews Bowling & Recreation Club Limited, (the company) which comprises the statement of financial position as at 30 June 2020 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 2020 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: Lonon & Co
Chartered Accountants



Name of Partner: K.J.Lonnon

Address: Suite 28 556 Forest Road Penshurst NSW 2222

Dated this 31st day of August 2020

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED

ABN 97 000 193 742

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020**

	2020	2019
	\$	\$
BAR TRADING STATEMENT		
SALES		
Sales	929,971.00	1,214,499.20
LESS: COST OF GOODS SOLD		
Opening Stock	20,874.00	26,766.00
Purchases	401,399.20	511,397.61
Purchases Rebates	(28,878.00)	(29,695.00)
	<u>393,395.20</u>	<u>508,468.61</u>
Closing Stock	(22,529.00)	(20,874.00)
	<u>370,866.20</u>	<u>487,594.61</u>
GROSS BAR PROFIT	559,105	726,905
LESS: DIRECT COSTS		
General Bar Expenses	25,960	30,572
Wages - Bar	227,556	338,687
	<u>253,516</u>	<u>369,259</u>
NET PROFIT FROM BAR	<u>305,589</u>	<u>357,645</u>
POKER MACHINE TRADING STATEMENT		
INCOME		
Takings	677,221.95	843,467.24
LESS: EXPENSES		
Repairs to Poker Machines	16,479.38	15,505.06
Wages - Poker Machines	17,134.38	24,770.41
DMS Charges	17,008.78	21,181.14
Terminal Fees	1,100.00	4,910.00
	<u>51,722.54</u>	<u>66,366.61</u>
NET PROFIT FROM POKER MACHINES	<u>625,499</u>	<u>777,101</u>

The accompanying notes form part of these financial statements.

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED**ABN 97 000 193 742****PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020**

	2020	2019
	\$	\$
INCOME		
Net Trading Profit from Bar	305,589	357,645
Net Trading Profit from Poker Machines	625,499	777,101
Fitness and Function Room Rental	24,545.43	2,727.27
Communication Lease Income	36,088.47	36,301.74
Net Keno Income	32,454.30	37,775.47
Sponsorship	-	800.00
Interest Received	28.12	-
Rental Dining Room	28,200.00	38,454.54
Subscriptions	31,696.74	26,781.81
Commission Income	15,292.04	17,021.43
Sundry Income	9,450.59	12,584.31
Government Grants (taxable)	10,000.00	-
JobKeeper Grants (taxable)	54,000.00	-
Green Fees	28,447.24	36,703.69
Reverse Vending Rental	37,039.80	36,144.75
Net T.A.B. Income	(19,557.36)	(27,554.77)
Profit on Sale of Non-current Assets	-	7,500.00
	<hr/>	<hr/>
	1,218,774	1,359,986
EXPENSES		
Accountancy Fees	-	26,565.91
Administration Costs	29,713.64	34,364.00
Advertising and Marketing	7,173.25	7,230.97
Association Fees	16,457.27	23,425.46
Auditor's Remuneration	13,600.00	15,000.00
Bank Charges	3,355.82	4,858.40
Bistro Expenses	9,141.60	20,838.83
Cleaning	66,702.03	81,431.01
Contributions to Auxillary Clubs	5,715.00	4,200.00
Computer Support and Website	19,205.08	32,286.42
Courtesy bus (Net)	26,852.84	36,022.38
Donations and Sponsorships	18,200.00	25,671.82

The accompanying notes form part of these financial statements.

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED

ABN 97 000 193 742

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020**

	2020	2019
	\$	\$
Ebet Expense - Gaming Maintenance	11,668.16	11,359.55
Ebet Expense - Redemption Points	13,271.11	53,021.53
Fox Sports Expenses	17,744.00	24,123.67
General Expenses	13,170.93	9,993.21
Insurance	75,113.18	69,786.03
Interest Paid	27,259.66	33,771.23
Legal Costs	4,200.00	10,436.13
Light and Power	67,668.69	76,068.23
Motor Vehicle Expenses	2,109.06	1,524.78
Licences and Fees	11,714.70	13,962.11
Printing and Postage	12,100.52	6,943.69
Provision for Employee Entitlement	(3,956.19)	17,491.99
Promotions	48,776.94	88,050.27
Rates	34,660.65	35,247.36
Repairs - Greens	28,089.78	27,337.91
Repairs - Clubhouse	38,629.58	56,299.42
Social Functions	2,532.03	14,203.38
Security	27,497.80	36,989.03
Staff Amenties and Training Costs	6,803.22	5,598.62
Superannuation	60,033.02	72,471.58
Telephone	3,997.19	5,698.59
Wages - JobKeeper	81,596.80	-
Wages - Administration	150,251.13	154,266.70
Wages - Door	2,074.67	520.10
Wages - Greens	158,448.95	171,847.19
Wages - Promotion	-	3,640.71
	<u>1,111,572.11</u>	<u>1,312,548.21</u>
Profit from ordinary activities	<u>107,201.43</u>	<u>47,438.03</u>
Depreciation Expense	<u>272,744.47</u>	<u>315,918.00</u>
Loss from all activities	<u>(165,543.04)</u>	<u>(268,479.97)</u>

The accompanying notes form part of these financial statements.

NOTICE ANNUAL GENERAL MEETING GRANDVIEWS MEN'S BOWLING CLUB

Notice is hereby given that the Annual General Meeting of the members of Grandviews Bowling Club will be held on the Club premises, 821 Forest Rd, Peakhurst, on **Sunday 1st November 2020 immediately after the Annual General Meeting of the Registered Club.**

The business of the Annual General meeting shall be as follows:

- a) To receive apologies
- b) to confirm the minutes of the Annual General Meeting of members held on Sunday 3rd November 2019
- c) Business arising from previous Annual General Meeting
- d) to receive and consider the Balance Sheet and Financial Statements for the year ended 30th June 2020, the Bowls Manager's report and the Auditors Report
- e) Consider payment of Honoraria as recommended by the Committee - Treasurer \$1200 PA
- f) General Business

On behalf of the Grandviews Men's Bowling Club Committee

David Lane
Vice President

GRANDVIEWS MEN'S BOWLING CLUB 2019-2020 OFFICE BEARERS

PRESIDENT:	Vacant	Peter Marsh Resigned 2nd July 2020
VICE PRESIDENT:	David Lane	
TREASURER:	Peter Monahan	
SECRETARY:	Vacant	Paul Wood Resigned 2nd January 2020
GENERAL COMMITTEE:	Graeme Wales	
	John Knight	
	Vacant	
BOARD REPRESENTATIVE:	Peter Plunkett	
BOWLS MANAGER:	Vacant	Adam Jeffery Resigned 20th April 2020

GRANDVIEWS MEN'S BOWLING CLUB

2019/2020 BOWLING ACHIEVEMENTS

MAJOR SINGLES 2020

WINNER	STEVE JESSEP
RUNNER UP	ADAM HYLAND

MAJOR PAIRS CHAMPIONSHIP 2019

WINNERS	DAVE CARLIN ADAM HYLAND
RUNNERS UP	STEVE JESSEP PHIL MATTHEWS

ZONE 13 AND STATE CHAMPIONSHIPS

ZONE 13 SINGLES

CHAMPION OF CHAMPION

WINNER	ADAM JEFFERY
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ZONE 13 SENIOR PAIRS

RUNNERS UP	MICK FREE PHIL MATTHEWS
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ZONE 13 OPEN INTER ZONE SELECTION

ADAM JEFFERY

NOTE: CLUB AND STATE CHAMPIONSHIPS AND PENNANTS NOT FINALIZED DUE TO COVID 19 RESTRICTIONS.

GRANDVIEWS MEN'S BOWLING CLUB INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2020

	2020	2019
	\$	\$
INCOME		
AWAY LEVY	-	1080
PENNANT	-	1500
BANK INTEREST	13	415
GREEN FEES	48915	45396
NEW GREEN FEES	3150	8556
RAFFLES	36366	55852
SPECIAL DAYS	6339	10067
SPONSORSHIP –SIGNAGE BOOK & SPECIAL DAYS	10679	10720
WRONG BIAS	3522	780
CLUB JACKETS – CLUB SHIRTS	6555	1360
CONTRIBUTIONS RECEIVED	5715	4200
SUNDRY INCOME	2350	5481
TOTAL INCOME	123,604	145,407
EXPENDITURE		
AFFILIATION/ENTRY FEES	1543	904
DONATION	3452	896
CLUB CHAMPIONSHIP-PRIZE MONEY-TROPHIES	6182	10670
BANK CHARGES	-	10
HONORARIUM	1300	2000
PENNANT EXPENSES	517	35971
RAFFLE PRIZES	17286	42549
SPECIAL DAYS	1100	555
CATERING – PENNANT DAYS & SPECIAL DAYS	3954	4582
PRINTING STATIONERY AND STAMPS	1482	379
CLUB SHIRTS AND CLUB JACKETS	10944	1256
CLUB GRANDVIEWS FEES	25320	33192
BOWLS MANAGER	30000	34994
ENTERTAINMENT	650	1200
SUNDRY EXPENSES	3214	7393
ADD: OPENING STOCK ON HAND	3181	3585
LESS: CLOSING STOCK ON HAND	(5325)	(3181)
TOTAL EXPENSES	104,800	176,955
PROFIT/(LOSS) FOR YEAR	18,804	(31,548)

GRANDVIEWS MEN'S BOWLING CLUB INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2020

ASSETS

CASH AT BANK – 30.06.2020	8,566
CASH AT BANK – 30.06.2020	24,474
CLOSING CASH BANKED WITH GRANDVIEWS	1,845
LESS UNPRESENTED CHEQUE	0
TERM DEPOSIT	0
ADD: STOCK ON HAND	5,325
LESS: ACCRUED EXPENSE	(756)
	<hr/>
	\$39,454
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MEMBERSHIP FUNDS

OPENING BALANCE - 1.7.2019	20,650
ADD PROFIT/(DEFICIT) FOR YEAR	18,804
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CLOSING BALANCE - 30.6.2020	\$39,454
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GRANDVIEWS WOMEN'S BOWLING CLUB 2020 OFFICE BEARERS

PRESIDENT:	Barbara Thurtell	
VICE PRESIDENT:	Janice Shaw	
	Kris Payne	Resigned December 2019
	Liz Griffen	Appointed January 2020
SECRETARY:	Mary Teasdale	
TREASURER:	Jan Smedley	
DELEGATE:	Elizabeth Bray	
MATCH SELECTION:	Judy Hunt	
	Vonnie Hill	
	Marie Gwilliam	
	Dawn McGuinness	
SOCIAL:	Fay Bickerton	
	Elizabeth Bray	
	Helen Broderick	
	Inez Mullan	
	Shirley Taff	
	Betty Stanford	
	Pam Robinson	
LIFE MEMBERS:	Veronica Hill	
	Marie Gwilliam	

GRANDVIEWS WOMEN'S BOWLING CLUB 2019/2020 BOWLING ACHIEVEMENTS

MAJOR SINGLES 2020

WINNER	ELIZABETH GRIFFIN
RUNNER UP	KERRIE BOUGHEN

MINOR SINGLES CHAMPIONSHIP 2019

WINNERS	CAROLE LANDER
RUNNER UP	MARILYN KIDD

CONSISTENCY 2019

WINNER	MARY TEASDALE
RUNNER UP	JUDY HUNT

PRESIDENTS CUP 2019

WINNERS	PAM ROBINSON & JAN SMEDLEY
RUNNERS UP	MARILYN KIDD & MARY TEASDALE

STATE CHAMPIONSHIPS @ DISTRICT LEVEL 2020

STATE SINGLES WINNER KERRIE BOUGHEN

SENIOR PAIRS WINNERS: KERRIE BOUGHEN & JUDY HUNT
(ELIZABETH GRIFFIN SUBBING FOR JUDY HUNT IN SEMI AND FINAL)

NOTE: CLUB AND STATE CHAMPIONSHIPS AND PENNANTS NOT FINALIZED DUE TO COVID 19 RESTRICTIONS.

GRANDVIEWS WOMEN'S BOWLING CLUB
INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020

	2020	2019
	\$	\$
INCOME		
CATERING	1374	2100
CHARITY DAY	0	9860
NON PLAYING MEMBERS	80	130
GREEN FEES	4888	6863
OPEN DAY	1500	300
DONATION	100	0
TROPHIES/PRIZE MONEY	1358	1986
KINGSCLIFF	1100	3296
BANK INTEREST	131	258
SUNDRIES	40	655
SHIRT SALES	1110	210
CHRISTMAS	560	660
DISITRICT LUNCHES	765	570
RAFFLE	6953	9098
BOOK SALES	140	360
SPONSORS	750	2500
PENNANT NIGHT	348	780
TOTAL INCOME	21197	39626
EXPENDITURE		
CATERING	533	770
PRIZES	2246	1940
CLUB EXPENSES	1658	3198
LUNCHES	0	378
CHARITY DAY	0	14780
OPEN DAY	1917	0
GREEN FEES	4916	7475
MERCHANDISE	1619	0
PETTY CASH	100	360
BANK CHARGES	120	120
SUNDRIES	240	929
CHRISTMAS PARTY	1571	1575
WELFARE	50	209
RAFFLE	1120	1760

GRANDVIEWS WOMEN'S BOWLING CLUB
INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020

	2020	2019
	\$	\$
DISTRICT LUNCHESES	875	0
BOARD	1300	1900
WINNER/LOSER LUCKY DOOR	1290	2150
PENNANT	0	129
KINGSCLIFF	3090	3095
UMPIRE	60	
ADD OPENING STOCK 1/7/2019	0	2878
LESS CLOSING STOCK 30/6/2020	(1685)	(0)
TOTAL EXPENSES	21,020	43,646
PROFIT/(LOSS) FOR YEAR	177	(4020)
ASSETS		
CASH AT BANK - 30.6.2020	\$ 9,067	
MERCHANDISE AND STOCK	\$ 1,685	
	\$10,752	
TERM DEPOSIT	\$ 8,816	
	\$19,568	
MEMBERSHIP FUNDS		
OPENING BALANCE - 1.7.2019	\$19,391	
ADD PROFIT/(DEFICIT) FOR YEAR	\$ 177	
CLOSING BALANCE - 30.6.2019	\$19,568	

• The Books of Account are recorded on a cash basis.

NOTES

Grandviews Bowling & Recreation Club Limited

Trading as Club Grandviews

ABN: 97000193742

821 Forest Rd, Peakhurst, NSW, 2210

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