



Grandviews Bowling & Recreation Club Limited

ANNUAL REPORT 2023



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 5th November 2023 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 6th November 2022
- b) to receive and consider the Balance Sheet and Financial Statements for the year ended 30th June 2023, the directors report and the auditor's report
- c) the Returning Officer, to declare the results of the election of the Board
- d) Ordinary Resolutions
- e) Special Resolutions
- f) Life Membership
- g) General Business

By Resolution and Direction of the Board



Nathan Buhagiar

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 5th November 2023 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.

NOTICE OF SPECIAL RESOLUTION FOR THE ANNUAL GENERAL MEETING TO BE HELD ON SUNDAY 5TH NOVEMBER 2023

(The purpose of the Special Resolution is to set up the framework and facilitate the merger of the Grandview's Men's Bowling Club and the Grandview's Women's Bowling Club)

PROCEDURAL MATTERS

1. Members will be asked to vote on the resolution below which is proposed as a Special resolution seeking to amend the Club's Constitution.
 2. Amendments to the Special Resolution will not be permitted from the floor of the meeting other than for minor typographical or clerical corrections which do not change the substance or effect of the Special Resolution.
 3. To be passed, the Special Resolution requires votes from not less than three quarters of those members who being eligible to do so, vote in person on the Special Resolution at the General Meeting.
 4. Under the Club's Constitution only Life members, financial Bowling members and financial Former Bowling members are eligible to vote on the Special Resolution.
 5. Under the Registered Clubs Act proxy voting is prohibited and members who are employees of the Club are ineligible to vote.
 6. The Board of the Club recommends that members vote in favour of the Special Resolution.
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SPECIAL RESOLUTION

[The Special Resolution is to be read in conjunction with the notes to members set out below.]

Subject at all times to and conditional upon the Grandviews Men's Bowling Club and the Grandviews Women's Bowling Club (**"the bowling sub clubs"**) each separately dissolving voluntarily and transferring all the operations, functions and funds to the Grandviews Bowling and Recreation Club Limited (**"the Club"**) to enable the game of lawn bowls to be governed by the adoption of a By Law and Conditions of Play and the operation and playing of all bowls at the Club to be managed through management committees formed by the Board and amending the Constitution of the Club by:

- (a) **inserting** the following new Rule 28A:

"The management and operation of lawn bowls at the Club upon the dissolution of the Grandviews Men's and Women's Bowling sub clubs

28A.1 BowlsNSW has encouraged the men's and women's bowling sub clubs within Bowling Clubs in New South Wales to merge due to the merging of the respective bowling associations within New South Wales and the formation of BowlsNSW.

28A.2. The Board and management of the Club has had discussions with the committees of the bowling sub clubs and the committees of both bowling sub clubs have agreed to dissolve in order to allow for the game of lawn bowls at the Club to be governed by a By-law

and Conditions of Play to be prepared and adopted by the Board of the Club and the formation of management committees which will include elected bowling members and the Bowls/Sports Administrator.

28A.3 The Board will, pursuant to its powers in Rule 28.18 of this Constitution, adopt a By Law and Conditions of Play and will pursuant to its powers in rule 28.4 of this Constitution create two (2) management committees, one consisting of male bowling members and the other consisting of female bowling members, which will assist in the management of bowling activities including organising tournaments at the Club.

28A.4 This rule shall only take effect:

- (i) if the bowling sub clubs dissolve voluntarily and agree to the new arrangement for governing and management of the game of lawn bowls at the Club; and
- (ii) upon the date that the Board adopts the By law, Conditions of Play and establishes the two management committees referred to in Rule 28A.3.”

NOTES TO MEMBERS ON THE SPECIAL RESOLUTION

1. The Special Resolution proposes to amend the Clubs Constitution to reflect the agreement between the Men’s Bowling club and the Women’s Bowling Club both bowling sub clubs at the club to dissolve in order to allow for the game of lawn bowls at the Club to be governed by a By law and Conditions of Play to be prepared and adopted by the Board of the Club and the formation of management committees which will include elected bowling members and the Bowls/Sports Administrator Constitution.
2. BowlsNSW has been encouraging the men’s and women’s bowling sub clubs within Bowling Clubs in New South Wales to merge due to the merging of the respective bowling associations within New South Wales and the formation of BowlsNSW.
3. The Board has prepared a draft proposed new By Law and draft Conditions of Play. Members can get a copy of each from the Club’s office and copies will also be put up on the Club’s Notice Board.
4. This proposed amendment to the Constitution will only take effect if the bowling sub clubs agree to dissolve voluntarily and agree to the new arrangement for governing and management of the game of lawn bowls at the Club.

Dated: 11th September 2023

By direction of the Board



Nathan Buhagiar

Secretary Manager

CHAIRMAN'S REPORT

I am delighted to present the Chairman's Report for Club Grandviews, covering the Fiscal Year 2022/2023. This year has been a journey filled with achievements, challenges and the unwavering spirit of our club members. I extend my heartfelt gratitude to each one of you for your continued support, dedication and enthusiasm.

Financial Stability and Growth:

I am pleased to report that Club Grandviews remains financially stable and has achieved impressive growth in the past year. Despite economic uncertainties, our prudent financial management and efforts to diversify revenue sources resulted in the club being in a good financial position.

Membership:

Our membership base has continued to grow, reflecting the appeal of Club Grandviews within our community. The loyalty of our members and their active involvement in the club has been inspiring. We have not only attracted new members but also strengthened our bonds of our existing ones. This growing sense of community is what makes our club truly special.

Facility Enhancements:

We completed several facility upgrades during the fiscal year. These improvements include repainting the clubhouse, relining and repairing the carpark, upgrading the air conditioning as well as the Kids Zone.

Exceptional Events & Activities:

Our club has continued to organise a wide range of events and activities throughout the year, catering to diverse interests and age groups. From memorable social gatherings to hosting Zone and State Bowls events showcasing our world class bowling greens.

Community Engagement:

At Club Grandviews, we believe in giving back to the community that supports us. This year we've stepped up our community engagement efforts, organising charity events, partnering with local organisations.

Sustainability Initiatives:

We recognise our responsibility to protect the environment, and as such, we have reduced waste, and are conserving energy by the installation of Solar Panels (100kWp).

Looking Forward:

As we move into the next fiscal year, our focus is on growth, inclusivity and member satisfaction. We have some ambitious plans to install new carpet in the main auditorium, enclosing the Outdoor Balcony as well as a Beer Garden. These projects will further enhance our facilities and continue nurturing the strong sense of community that defines Club Grandviews.

I would like to express my sincere appreciation to the Board of Directors, our General Manager Nathan, our dedicated staff and all the members who have contributed to our club's success. Your commitment, passion and hard work have been instrumental in achieving our goals.

In closing, the future of Club Grandviews is brighter than ever. Together, we will continue to create a thriving community that enriches the lives of our community.

Thank you for your trust and support.

Sincerely,

A handwritten signature in black ink, appearing to read 'A. Fotheringham', written in a cursive style.

Alex Fotheringham

Chairman

GENERAL MANAGER'S REPORT

After two years of COVID interruptions, it was nice to get a full year's trading in and the Club achieved some outstanding financial results. 2022/2023 saw an overall profit of \$206,753 compared to a loss of (\$239,640) in 2021/2022. Actual Operating profit for the year after depreciation was \$130,774. The licenced club took over the financials of the Men's and Women's Bowling Clubs as part of the road map to unification, as well as the Sponsorship account. Retained earnings for previous years from these accounts was \$75,979, which contributed to our overall profit.

Bar sales for 2022/2023 were \$1,264,192 compared to \$726,846 in 2021/2022. This is an increase of 73.92%. It was great to see our members come back in droves once the Pandemic ceased. Gaming income doubled at \$1,067,861 compared to \$523,131 in 2021/2022. This was on the back of significant investment by the Board in updating our gaming floor. It was great to see our membership growing again. Overall membership was up 22% and it was fantastic to our bowls membership grow for the first time in a number of years. The Men had 5 new members and while the Women grew by 4 new members.

2023 was a very successful year on the greens for Grandviews as we were nominated for zone 13 club of the year. Although we didn't win, it was a great achievement to be nominated. Grade 2 and Grade 5 represented us in the State Pennant Playoffs and Grade 6 Green made the zone Pennant Playoffs. We also achieved some fantastic results in Zone and District events by our members across both the Men's and Women's Clubs. David Ellis re-joined the club as Bowls Coordinator in January 2023 and he has some great initiatives in place to grow the game and our bowls membership over the next 12 months, including unification of the MBC and WBC. I would like to thank Peter Daly for his contribution as Bowls Coordinator for the previous 18 months.

To all the staff, management and Sean, I thank you for your support, dedication, tireless efforts and positive attitude that helps make Grandviews the warm and friendly club it is. Without you these fantastic results would not be achievable.

To Phil, Michael and all the casual green staff that assist us, thank you for once again producing the best greens in the state. I wish Phil all the best in his retirement, congratulate Michael on taking over as Head Greenkeeper and welcome Tim onboard as Michael's assistant.

To the Board of Directors, thank you for all your hard work throughout the year. I know you will continue to invest in the club for the benefit of our members and to help the club continue to grow. It has been a pleasure working alongside you all and thank you for being so supportive.

Finally, to you, the members, thank you for continually supporting this great club. Making Grandviews your local Club of choice is paramount to our success. To all the countless people who have volunteered or dedicated time and effort to help the club, thank you. Your contribution helps make Grandviews the great club that it is today.

I look forward to seeing you all around the club.



Nathan Buhagiar
General Manager

BOARD OF DIRECTORS

Chairperson	Alex Fotheringham
Deputy Chairperson	Ian May
Treasurer	Christopher Blake
Bowls Club Representative	John Seward (replaced by Robert Adams November 2022) Robert Adams
Ordinary Directors	Judy Hunt Robert Adams (replaced by John Seward November 2022) Grant Harris John Seward

MEETING ATTENDANCES

	Eligible	Attended
Alex Fotheringham	12	10
Ian May	12	10
Christopher Blake	12	11
John Seward	12	7
Judy Hunt	12	11
Robert Adams	12	9
Grant Harris	12	11

MEMBERSHIP

	2021/2022	2022/2023
BOWLING MEMBERS		
Men	90	95
Women	36	40
Multi Men	0	0
Former Bowling	28	27
Junior	0	0
SOCIAL MEMBERS	2884	3557
LIFE MEMBERS		
Men	6	4
Women	2	2
	<hr/>	<hr/>
	3046	3725

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
ABN 97 000 193 742

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2023

**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 2023.

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

Mr Ian May

Mr John Seward

Ms Judith Hunt

Mr Robert Adams

Mr Grant Harris

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 \$206,754.

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 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.

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.

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED

ABN 97 000 193 742

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 18th day of September 2023

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

- (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 18th day of September 2023

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 2023**

	Note	2023	2022
		\$	\$
Income			
Revenue		2,893,890.64	1,692,531.69
Raw materials and consumables used		(465,464.83)	(266,351.43)
Expenditure			
Auditor's remuneration	2	(15,950.00)	(13,455.00)
Depreciation and amortisation expenses		(172,156.52)	(193,779.70)
Employee benefits expenses		(886,612.16)	(665,027.57)
Finance costs		(30,974.13)	(21,907.00)
Other expenses		(1,115,979.02)	(771,651.00)
		<u>206,753.98</u>	<u>(239,640.01)</u>
Profit (Loss)		<u>206,753.98</u>	<u>(239,640.01)</u>
Total comprehensive income for the year		<u><u>206,753.98</u></u>	<u><u>(239,640.01)</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 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	397,533.96	215,774.55
Inventories	5	29,708.00	32,913.00
Other current assets	6	7,894.57	3,681.38
TOTAL CURRENT ASSETS		<u>435,136.53</u>	<u>252,368.93</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	<u>3,633,193.82</u>	<u>3,601,390.34</u>
TOTAL NON-CURRENT ASSETS		<u>3,633,193.82</u>	<u>3,601,390.34</u>
TOTAL ASSETS		<u>4,068,330.35</u>	<u>3,853,759.27</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	8	176,033.79	23,641.64
Members' Entitlements	9	18,408.82	21,837.56
Provisions	10	114,107.14	103,194.84
TOTAL CURRENT LIABILITIES		<u>308,549.75</u>	<u>148,674.04</u>
NON-CURRENT LIABILITIES			
Trade and Other Payables	8	<u>334,219.34</u>	<u>486,277.95</u>
TOTAL NON-CURRENT LIABILITIES		<u>334,219.34</u>	<u>486,277.95</u>
TOTAL LIABILITIES		<u>642,769.09</u>	<u>634,951.99</u>
NET ASSETS		<u>3,425,561.26</u>	<u>3,218,807.28</u>
EQUITY			
Retained earnings	11	<u>3,425,561.26</u>	<u>3,218,807.28</u>
TOTAL EQUITY		<u>3,425,561.26</u>	<u>3,218,807.28</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 2023**

	Note	Retained earnings \$	Total \$
Balance at 1 July 2021		3,458,447	3,458,447
Profit attributable to equity shareholders		<u>(239,640)</u>	<u>(239,640)</u>
Balance at 30 June 2022		<u>3,218,807</u>	<u>3,218,807</u>
Profit attributable to equity shareholders		<u>206,754</u>	<u>206,754</u>
Balance at 30 June 2023		<u><u>3,425,561</u></u>	<u><u>3,425,561</u></u>

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 2023**

	Note	2022 \$	2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		2,719,382.96	1,413,201.19
Govt Grants Received		-	168,878.73
Commission Received		88,559.50	69,439.40
Other Income		85,948.18	41,012.37
General administration expenses and direct expenses		(2,476,203.34)	(1,811,137.11)
Net cash provided by (used in) operating activities	12	<u>417,687.30</u>	<u>(118,605.42)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		<u>(203,960.00)</u>	<u>(32,936.37)</u>
Net cash used in investing activities		<u>(203,960.00)</u>	<u>(32,936.37)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		<u>(31,967.89)</u>	<u>(37,388.33)</u>
Net cash used in financing activities		<u>(31,967.89)</u>	<u>(37,388.33)</u>
Net increase (decrease) in cash held		<u>181,759.41</u>	<u>(188,930.12)</u>
Cash at beginning of financial year		<u>215,774.55</u>	<u>404,704.67</u>
Cash at end of financial year	4	<u><u>397,533.96</u></u>	<u><u>215,774.55</u></u>

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 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 2023

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 2023

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
Buildings	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
Buildings	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 2023**

	2023	2022
	\$	\$
2 Auditor's Remuneration		
Auditor's Remuneration		
Audit Fees	<u>15,950.00</u>	<u>13,455.00</u>
3 Income Tax Expense		
<p>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.</p>		
4 Cash and Cash Equivalents		
Cash at Bank	202,952.35	59,117.81
Cash at Bank	5,000.00	5,000.11
Cash at Bank	45,440.67	51,973.76
Cash at Bank	4,986.04	7,014.79
Cash at Bank	75,000.00	64,000.00
Cash at Bank	17,153.41	1,531.08
Cash at Bank	38,391.49	18,127.00
Cash at Bank	8,610.00	9,010.00
	<u>397,533.96</u>	<u>215,774.55</u>
Reconciliation of cash		
<p>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:</p>		
Cash and cash equivalents	<u>397,533.96</u>	<u>215,774.55</u>
	<u>397,533.96</u>	<u>215,774.55</u>
5 Inventories		
Current		
At cost:		
Bar Stock on Hand	<u>29,708.00</u>	<u>32,913.00</u>

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED

ABN 97 000 193 742

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

	2023 \$	2022 \$
6 Other Assets		
Current		
Accrued Income	<u>7,894.57</u>	<u>3,681.38</u>
7 Property, Plant and Equipment		
LAND AND BUILDINGS		
Land at:		
At cost	<u>5,200.00</u>	<u>5,200.00</u>
	5,200.00	5,200.00
Buildings at:		
At cost	1,874,092.80	1,874,092.80
Less accumulated depreciation	<u>(699,186.00)</u>	<u>(652,341.00)</u>
	<u>1,174,906.80</u>	<u>1,221,751.80</u>
Total Land and Buildings	1,180,106.80	1,226,951.80
PLANT AND EQUIPMENT		
Plant and Equipment:		
At cost	5,062,601.86	5,059,186.86
Accumulated depreciation	<u>(2,609,514.84)</u>	<u>(2,684,748.32)</u>
Total Plant and Equipment	<u>2,453,087.02</u>	<u>2,374,438.54</u>
Total Property, Plant and Equipment	<u>3,633,193.82</u>	<u>3,601,390.34</u>

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED

ABN 97 000 193 742

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023****2023**
\$**2022**
\$**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 2021	3,323,891.76	14,699.26	384,352.70	41,289.41	3,764,233.13
Additions	-	-	36,493.03	-	36,493.03
Disposals	-	-	(3,556.66)	-	(3,556.66)
Depreciation expense	(104,999.00)	(21,659.52)	(60,938.00)	(6,183.00)	(193,779.52)
Capitalised finance costs and depreciation	-	16,179.97	-	(18,179.61)	(1,999.64)
Balance at 30 June 2022	3,218,892.76	9,219.71	356,351.07	16,926.80	3,601,390.34
Additions	19,200.00	4,310.93	184,760.00	(4,310.93)	203,960.00
Depreciation expense	(104,998.00)	(7,355.52)	(59,518.00)	(285.00)	(172,156.52)
Carrying amount at 30 June 2023	<u>3,133,094.76</u>	<u>6,175.12</u>	<u>481,593.07</u>	<u>12,330.87</u>	<u>3,633,193.82</u>

8 Trade and Other Payables**Current**

Trade Creditors	21,456.91	18,163.68
Accrued Expenses	19,076.76	21,265.86
Trade Creditors - Poker Machines	32,765.76	11,854.46
Outstanding BAS Cheque	42,689.00	32,403.00
ANZ Banking Corporation	60,045.36	(60,045.36)
	<u>176,033.79</u>	<u>23,641.64</u>

Non-Current

ANZ Banking Corporation	<u>334,219.34</u>	<u>486,277.95</u>
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GRANDVIEWS BOWLING & RECREATION CLUB LIMITED

ABN 97 000 193 742

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

	2023 \$	2022 \$
9 Members' Entitlements		
Current		
Subscription paid in advance	9,737.40	11,797.61
Provision for Footy Tipping	4,192.68	3,745.00
Provision for Cash on Cards	4,478.74	6,294.95
Total current members' entitlements	<u>18,408.82</u>	<u>21,837.56</u>
10 Provisions		
Provision for Long Service Leave	39,770.65	30,318.46
Provision for Annual Leave	67,845.82	55,695.70
Provision for GST on Poker Machines	4,324.00	4,292.30
Provision for Future Leasing Income	2,166.67	12,888.38
Total provisions	<u>114,107.14</u>	<u>103,194.84</u>
Analysis of Total Provisions		
Current	<u>114,107.14</u>	<u>103,194.84</u>
	<u>114,107.14</u>	<u>103,194.84</u>
11 Retained Earnings		
Retained earnings at the beginning of the financial year	3,218,807.28	3,458,447.29
(Net loss) Net profit attributable to members of the company	<u>206,753.98</u>	<u>(239,640.01)</u>
Retained earnings at the end of the financial year	<u>3,425,561.26</u>	<u>3,218,807.28</u>

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED

ABN 97 000 193 742

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

	2023 \$	2022 \$
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 (Loss) after income tax	206,753.98	(239,640.01)
Cash flows excluded from profit (loss) attributable to operating activities		
Non-cash flows in profit		
Depreciation	172,156.52	193,779.70
Charges to provisions	(94,523.42)	(18,602.75)
Changes in assets and liabilities		
(Increase) Decrease in current inventories	3,205.00	(8,976.00)
(Increase)/Decrease in prepayments	(4,213.19)	(497.38)
Increase (Decrease) in trade creditors	32,301.43	(45,537.18)
Increase [Decrease] in Other creditors	104,067.19	(5,073.04)
Increase (Decrease) in subscriptions in advance	(2,060.21)	5,941.24
	<u>417,687.30</u>	<u>(118,605.42)</u>

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 2023 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 18th day of September 2023

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 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 Principal:

K.J.Lonnon



Address: Suite 28 556 Forest Road Penshurst NSW 2222

Dated this 18th day of September 2023

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED

ABN 97 000 193 742

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
	\$	\$
BAR TRADING STATEMENT		
SALES		
Sales	1,264,192.56	726,846.53
LESS: COST OF GOODS SOLD		
Opening Stock	32,913.00	23,937.00
Purchases	576,922.30	339,251.06
Purchases Rebates	(114,662.47)	(63,923.63)
	<u>495,172.83</u>	<u>299,264.43</u>
Closing Stock	(29,708.00)	(32,913.00)
	<u>465,464.83</u>	<u>266,351.43</u>
GROSS BAR PROFIT	798,728	460,495
LESS: DIRECT COSTS		
General Bar Expenses	40,100	19,797
Wages - Bar	317,006	255,000
	<u>357,105</u>	<u>274,796</u>
NET PROFIT FROM BAR	441,622	185,699
POKER MACHINE TRADING STATEMENT		
INCOME		
Takings	1,067,861.25	523,131.34
LESS: EXPENSES		
Repairs to Poker Machines	16,943.25	21,313.55
Wages - Poker Machines	64,618.63	29,296.89
DMS Charges	25,035.27	15,934.53
Poker Machine Tax	35,980.67	(8,586.09)
	<u>142,577.82</u>	<u>57,958.88</u>
NET PROFIT FROM POKER MACHINES	<u>925,283</u>	<u>465,172</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 2023**

	2023	2022
	\$	\$
INCOME		
Net Trading Profit from Bar	441,622	185,699
Net Trading Profit from Poker Machines	925,283	465,172
Communication Lease Income	30,221.74	38,291.06
Keno Commission	49,958.16	49,117.95
Bowls Operational Income	206,632.17	-
Rental Income	107,669.27	66,305.10
Subscriptions	27,542.44	30,281.24
Commission Income	16,932.28	10,013.42
Sundry Income	85,948.18	41,012.37
Government Grants (taxable)	-	185,000.00
JobKeeper Grants (taxable)	-	(16,121.27)
Green Fees	8,894.99	16,105.92
TAB Commission	21,669.06	10,308.03
Profit on Sale of Non-current Assets	31,242.36	12,240.00
	<hr/>	<hr/>
	1,953,617	1,093,425
EXPENSES		
Administration Costs	42,717.50	35,039.20
Advertising and Marketing	12,203.55	5,169.50
Association Fees	3,270.00	13,453.91
Auditor's Remuneration	15,950.00	13,455.00
Bank Charges	9,835.76	6,419.14
Bistro Expenses	24,089.91	22,378.11
Bowls Operational Costs	261,625.89	-
Cleaning	97,198.75	61,311.14
Computer Support and Website	29,612.38	23,976.02
Courtesy bus (Net)	40,983.81	16,682.27
Donations and Sponsorships	27,313.64	20,312.40
Ebet Expense - Gaming Maintenance	19,004.69	11,260.30
Ebet Expense - Redemption Points	26,384.32	13,974.62
Fox Sports Expenses	25,492.00	14,875.02
General Expenses	24,076.41	17,094.56

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 2022**

	2023	2022
	\$	\$
Insurance	71,559.75	86,706.10
Interest Paid	30,974.13	21,907.00
Legal Costs	17,064.40	7,750.00
Light and Power	62,666.69	57,007.68
Motor Vehicle Expenses	2,324.37	1,629.52
Keno Expenses	29,159.56	22,469.98
Licences and Fees	7,156.60	7,490.50
Printing and Postage	10,128.59	21,088.99
Provision for Employee Entitlement	21,602.31	(23,494.85)
Promotions	61,108.15	18,363.95
Rates	32,955.96	30,497.75
Repairs - Greens	41,362.02	90,889.31
Repairs - Clubhouse	112,018.23	97,998.06
Security Costs	1,575.32	-
Social Functions	20,392.77	17,340.27
Security	19,444.10	17,928.78
Staff Amenties and Training Costs	6,142.15	6,767.72
Superannuation	85,005.00	58,017.44
TAB. Expenses	40,431.79	28,214.65
Telephone	4,297.40	3,974.95
Wages - Administration	131,996.21	145,145.34
Wages - Door	4,669.35	13,179.65
Wages - Greens	176,891.77	133,011.27
	<u>1,650,685.23</u>	<u>1,139,285.25</u>
Profit (Loss) from ordinary activities	<u>302,931.30</u>	<u>(45,860.31)</u>
Depreciation Expense	172,156.52	193,779.70
Profit transferred from Subsidiary Clubs	<u>(75,979.20)</u>	<u>-</u>
Profit (Loss) from all activities	<u>206,753.98</u>	<u>(239,640.01)</u>

The accompanying notes form part of these financial statements.

GRANDVIEWS MEN'S BOWLING CLUB 2021-2022 OFFICE BEARERS

PRESIDENT:	John Le Cussan
VICE PRESIDENT:	John Messingham
TREASURER:	Ron Morcom
SECRETARY:	Rob Adams
GENERAL COMMITTEE:	John Knight Phil Matthews resigned January 2023 David Bartsch
BOARD REPRESENTATIVE:	Rob Adams
BOWLS MANAGER:	Peter Daly resigned December 2022 David Ellis appointed January 2023

GRANDVIEWS MEN'S BOWLING CLUB 2022/2023 BOWLING ACHIEVEMENTS

MAJOR SINGLES

Winner

John Le Cussan

Runner Up

Adam Hyland

PAIRS

Scott Ferguson

Terry Broderick

John Bristow

John Hurley

TRIPLES

John Paschali

John Knight

John Massingham

Mark Shapter

David Bartsch

John LeCussen

FOURS

John Knight

John Paschali

Robert Robinson

Danny Bedingfield

David Carlin

Grant Harris

Gary Shephard

Steve Jessup

GRANDVIEWS MEN'S BOWLING CLUB

INCOME & EXPENDITURE STATEMENT

FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
INCOME		
GREEN FEES	42992	26904
BAREFOOT BOWLS GREEN FEES	11941	3635
WINNERS/LOSERS	14	0
RAFFLES	28946	
JACKPOT	2833	0
SPECIAL DAYS	0	2790
WRONG BIAS	140	259
SALES - BOWLS ATTIRE	6712	110
TOURNAMENT ENTRIES	21136	0
SUBSCRIPTIONS	8912	0
SPONSORSHIP	31142	0
CONTRIBUTIONS RECIEVED	0	270
SUNDRY INCOME incl stock variance	6891	1127
	176258	64041
EXPENDITURE		
AFFILIATION/ENTRY FEES	7409	1299
BOWLS ADMINISTRATION	18463	21977
CATERING EXPENSES	13858	1976
ENTRY FEES - BOWLS NSW	1027	0
RAFFLES	19445	
WINNERS/LOSERS	1443	0
JACKPOT	1829	0
PURCHASES - BOWLS ATTIRE	9726	1230
UMPIRES	227	0
CONTRACTED PLAYERS	26636	0
BAREFOOT BOWLS COORDINATORS	2155	0
INCENTIVES/CLUB C'CHIPS	7286	4465
PENNANT FINALS	26575	7242
TOURNAMENT EXPENSES	22791	0
STATIONARY/PRINTING	509	800

**GRANDVIEWS MEN'S BOWLING CLUB
INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
	\$	\$
SPECIAL DAYS	0	2040
GRANDVIEWS GREEN FEES	0	14068
END OF MONTH DRAW	136	0
HONORARIUM	0	1100
OFFICE EQUIPMENT (LAPTOP)	0	1163
CONTRIBUTION TO GREEN LIGHTS	0	8000
OTHER EXPENSES incl stock variance	43429	302
TOTAL EXPENSES	217913	87828
PROFIT/(LOSS) FOR YEAR	(41655)	(23787)

GRANDVIEWS WOMEN'S BOWLING CLUB 2022-2023 OFFICE BEARERS

PRESIDENT:	Elizabeth Bray
VICE PRESIDENT:	Kerrie Boughen Janice Shaw
SECRETARY:	Marilyn Kidd
TREASURER:	Jan Smedley
DELEGATE:	Elizabeth Griffin
MATCH SELECTION:	Dawn McGuinness (Chair) Lucia Werner Denise Orazi
SOCIAL:	Shirley Taff (Chair) Helen Broderick Kristine Payne Pam Robinson Mary Edmondston
WELFARE:	Fay Nann

GRANDVIEWS WOMEN'S BOWLING CLUB

2022-2023 BOWLING ACHIEVEMENTS

MAJOR SINGLES 2021

WINNER

Denise Orazi

RUNNER UP

Robin Newell

MINOR SINGLES

Ros De Witt

Rae Massingham

PAIRS

Pam Robinson

Mary Edmondston

Kerrie Boughen

Ros De Witt

TRIPLES

Janelle Ostergaard

Olga Sarris

Elizabeth Bray

Robin Newell

Mary Teasdale

Janice Shaw

FOURS

Linda Dean

Sandra Croft

Jo Beddingfield

Dianne Dawes

Elizabeth Bray

Denise Orazi

Janice Shaw

Mary Teasdale

BETTY DALY CUP/PATRON'S CUP

Olga Sarris

Shirley Taff

CONSISTENCY

Janice Shaw

Denise Orazi

PRESIDENT'S CUP

Elisabeth Smeulders

Shirley Taff

DISTRICT EVENTS 2022-2023

SENIOR SINGLES

Winner - Denise Orazi

Runner Up - Helen Broderick

SENIOR PAIRS

Runners Up - Mary Teasdale and Helen Broderick

SENIOR TRIPLES

Runners Up - Mary Teasdale, Kerrie Boughen,

Janice Shaw

SENIOR FOURS

Runners Up - Denise Orazi, Mary Teasdale,

Helen Broderick, Janice Shaw

GRANDVIEWS WOMEN'S BOWLING CLUB

INCOME & EXPENDITURE STATEMENT

FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
INCOME		
GREEN FEES	5501	3437
CATERING	1492	908
TROPHIES/PRIZE MONEY	2173	1301
RAFFLE	5861	5165
BOOK SALES	384	573
NON PLAYING MEMBERS	55	160
CHRISTMAS	768	430
BANK INTEREST	0	11
SUNDRIES incl stock variance	727	1937
SHIRT SALES	18	1252
SPONSORSHIP	11881	0
PRESIDENTS DAY	0	700
TOURNAMENT ENTRIES	1514	0
TOTAL INCOME	30374	15874
EXPENDITURE		
CATERING	1505	267
WINNERS/RUNNERS UP	1572	860
RAFFLE	2391	1320
LUCKY BOARD	1182	1100
DISTRICT ENTRIES	1072	0
UMPIRES	204	100
PRIZES	0	0
CLUB EXPENSES	1195	4870
CHRISTMAS PARTY	1021	948
WELFARE	264	0
PETTY CASH	46	141
SUNDRIES incl stock variance	4431	1613
PRESIDENTS DAY	0	2174
GREEN FEES	0	3521
MERCHANDISE	0	1146
TOURNAMENT EXPENSES	2536	0
TOTAL EXPENSES	17419	18060
PROFIT/(LOSS) FOR YEAR	12955	(2186)



Grandviews Bowling & Recreation Club Limited

Trading as Club Grandviews

ABN: 97000193742

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