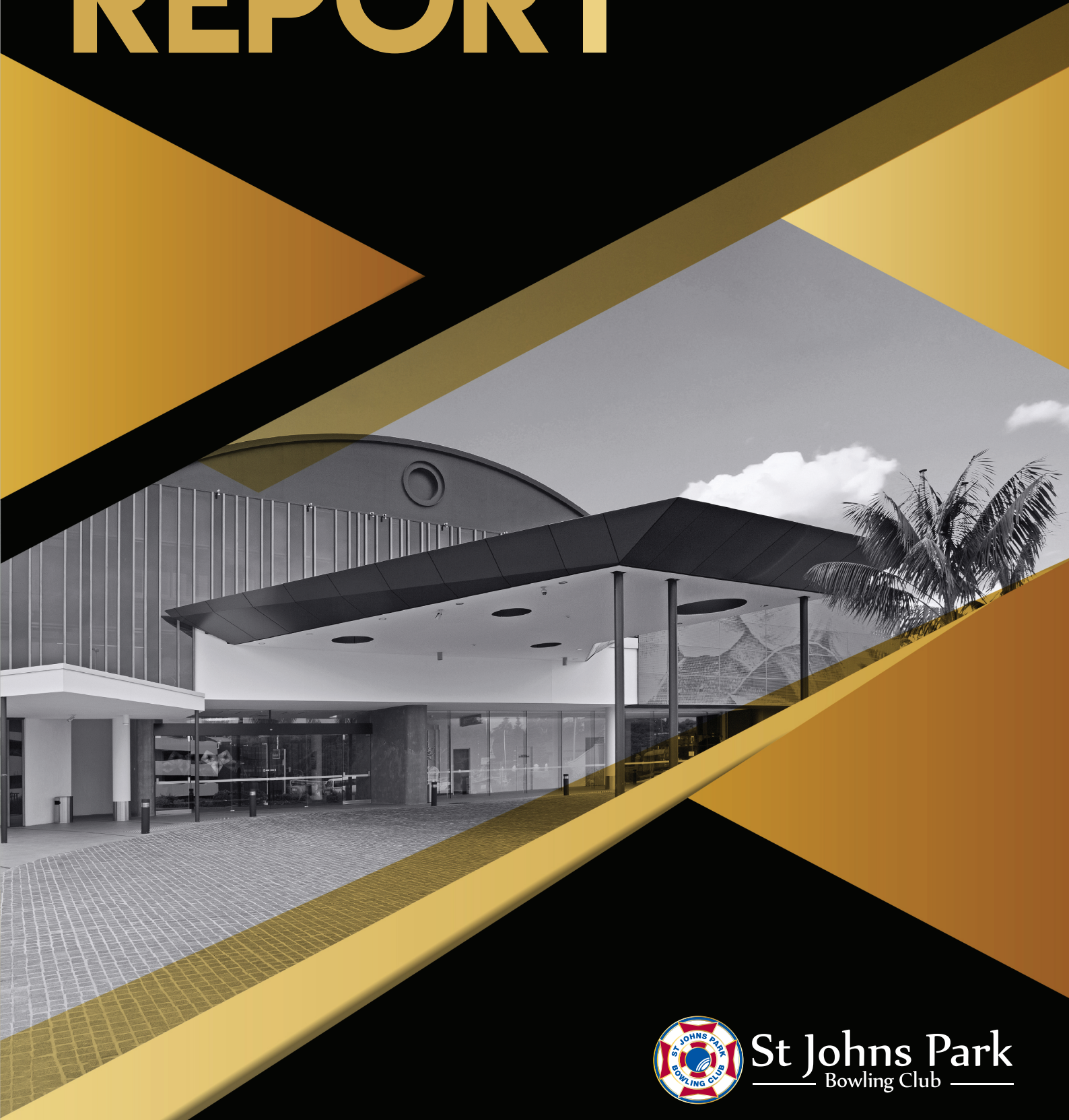


FINANCIAL YEAR
2020 // 2021

ANNUAL REPORT



St Johns Park
Bowling Club



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NOTICE OF VIRTUAL ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of St Johns Park Bowling Club Ltd. will be held on Saturday 23 October 2021 at 10.00am online. Please visit www.sjpbowling.com.au to pre-register.

FINANCIAL QUESTIONS AND GENERAL INTEREST AT THE ANNUAL GENERAL MEETING

We request that if you have any questions (financial and/or general) for the Annual General Meeting, that you please submit them in writing to the Group Chief Executive Officer at 93 Edensor Road, St Johns Park, NSW 2176 or email davidm@sjpbowling.com.au, at least 48 hours prior to the commencement of the meeting. This requirement is necessary to enable accurate and factual answers to be researched and prepared for members information, prior to the Annual General Meeting.

CHAIRMAN'S REPORT



I am pleased to provide our Annual Report for FY2021.

At the time of writing this report, our venues are emerging from another closure. In a year that has seen COVID-19 continue to impact the lives and livelihoods of so many people, I am proud of the way our team has supported each other, both personally and professionally.

During the first closure, our Board of Directors and Senior Management Team worked on a strategic plan to ensure the long-term financial stability of our venues. You will see from the following financial report that we are achieving our objectives and the St Johns Park Bowling Club (SJPBC) Group remains in a stable financial position, despite setbacks and closures throughout FY2021.

Moving forward, we are excited to continue construction and improvements on all venues included in our group.

ONLINE ANNUAL GENERAL MEETING

Due to COVID-19 restrictions, this years' Annual General Meeting (AGM) will be held online. Links to the registration page are included on our website, so you can attend in a virtual capacity from any device with internet connection. I strongly recommend you register at least a few days before the meeting to be held from 10:00am on Saturday 23 October 2021. This will give you the opportunity to test systems on your device, and access details for a support line if required.

THANKS TO OUR TEAM

I am honoured to be Chairman of such a dynamic organisation with such a professional team of management and front-line staff. The resilience and commitment they have shown over the past year has been incredible.

Thank you to my fellow Board members, CEO David Marsh and his team of Senior Managers, Venue and Duty Managers, along with our valued front-line staff, who have supported me in my role as Chairman.

During lockdown, our Marketing team, including promotions hosts Tony Hogan and Victoria Welch kept our members engaged and entertained with online raffles and bingo. The Wish Fairy segment of our online raffles also proved to be popular. We granted wish requests ranging from Christmas presents from a seriously ill mum to her five children, to providing laptops for children, so they could interact online with their school teachers and classmates. Thanks Debbie Hilder and your team for delivering a happy experience during such a difficult time.

Congratulations to Terry Green and his team at Tuncurry Beach Bowling Club (TBBC) for yet another positive financial result. Major renovations are being carried out, including the addition of a synthetic bowling green. Our Tuncurry members have been very understanding throughout construction works, and Terry and his team have done an incredible job ensuring that operational disruptions have been minimal. We can't wait to unveil new areas for our loyal members to enjoy and thank you all for your patience.

Our Wallacia Country Club Venue Manager, Shannon Wood, and his team have done a wonderful job keeping the Club going, especially when considering the run-down facilities. We are looking forward to building a new Club for the benefit of the Wallacia community. Thanks also must go to everyone involved in running the Golf Course, including our Golf Pro, Derek Duguid and to the greenkeepers for keeping the course in pristine condition.

Thank you to Tyneil Williams for managing Balmain Bowling Club and also our Advisory Committee. This little Club has certainly attracted some positive media coverage over the past few months, featuring on Channel Nine News, the Today Show and the Daily Telegraph. We look forward to making many improvements to the Club in the near future.

Special thanks to our new Tuncurry Beach Motel Managers, Sean McKenna and Lyn Saunders who have shown professionalism and loyalty through these testing times. Thank you for your efforts in keeping up with constant maintenance and the exceptional attention to detail displayed with the cleanliness of the premises and comfort of our guests.

BOWLS

Our Bowls community has been significantly impacted by COVID-19, but we look forward to returning to the greens in the near future, in line with strict COVID safe guidelines.

Congratulations to not only the Club Champions over the past year, but everyone who has represented our proud Clubs in both social and competitive capacities.

Thank you to Group Sports Administrator, Anthony Cottee and his team in the Bowls Office for your efforts during the past year.

VOLUNTEERS

On behalf of the Board, Management, staff and fellow members, thank you to our volunteers. These men and women selflessly give up their time to ensure all Bowls events run smoothly and keep up our reputation for being a friendly Club throughout the Bowls fraternity. Your contribution is greatly appreciated.

VALE

To all our members who have lost relatives, good friends and loved ones during the year, may I, on behalf of the Board of Directors, Management, Staff and fellow Members, offer our deepest sympathy for your losses. To the members that are on the sick list, we wish you a speedy recovery and hope to see you at your Club soon.

Paul Norris

SJPBC Group Chairman

GROUP CHIEF EXECUTIVE OFFICERS REPORT



FY2021 was a period where we continued to respond and adapt to the challenges resulting from COVID-19, which ended with the Club closing for more than 100 days. The health, safety and wellbeing of our team, customers, suppliers and the greater community remains our highest priority. We are looking forward to gradually re-introducing Club activities and promotions as we adhere to limited capacity levels, strict social distancing, and additional hygiene measures to ensure the safety of our staff and members.

Due to the strategic vision of our Directors and Management Team, St Johns Park Bowling Club (SJPBC) Group remains in a strong financial position. As we navigate our way through these unprecedented times, we continue to focus on improving our facilities and customer experiences at each of our venues.

ST JOHNS PARK BOWLING CLUB

Major renovations at St Johns Park Bowling Club during FY2021, included the opening of the Big Kahuna Sports Arena. The huge screen has brought the meaning of 'Live & Loud' to a whole new level. Our state-of-the-art audio / visual offering, along with private booths have proven to be extremely popular.

We are looking forward to commencing major refurbishments in our kitchen, dining and lounge areas. The new areas will bring a much-needed array of innovative food offerings to our venue, along with additional lounge space. The new areas will be unveiled by mid-2022.

TUNCURRY BEACH BOWLING CLUB

At the time of writing this report, major refurbishments at Tuncurry Beach Bowling Club (TBBC) are nearing completion. New facilities include a carpark, synthetic green (which is now in use), new indoor / outdoor gaming areas and an exciting new dining option.

Thank you to our Tuncurry members for your support and patience throughout this time.

BALMAIN BOWLING CLUB

We continue to navigate our way through the effects of COVID-19 and are working on plans for urgent facility upgrades. SJPBC remains committed to Balmain Bowling Club (BBC), its members and surrounding community and we look forward to re-opening this iconic Club soon.

WALLACIA COUNTRY CLUB

We are continuing to work on a joint Development Application (DA) with the Metropolitan Catholic Cemeteries, who are the owners of the property. We are hoping to purchase a parcel of land and develop the Club, which will provide the community of Wallacia with much needed facilities.

BOWLS AND GOLF

Despite difficult times throughout the past financial year, our Clubs have invested a generous combined amount of over \$1.1M into bowls (social, tournament and junior bowls) and Golf.

Thank you to all our Bowls office staff across the group including our Group Sports Administrator Anthony Cottee and his team Ben Twist, Josh Berry and Rex Johnston from Tuncurry Beach Bowling Club (TBBC). Thank you also to our Golf Pro, Derek Duguid, and his team at Wallacia Country Club (WCC).

Thank you to the Group Bowls Committee for their ongoing efforts, as well as our Golf Committee at WCC, and Ladies and Men's Bowls Committees within our Clubs.

OUR PEOPLE

Our people certainly made us proud throughout the past year, responding to operational changes for the safety of each other and our customers. I would like to thank our entire team including my Executive Assistant, Linda Fitzpatrick, Senior Managers, Duty Mangers, Administration staff, Team Leaders and front-line staff who remain dedicated to delivering an exceptional customer experience. Thanks to Venue Managers Terry Green (TBBC), Shannon Wood (WCC) and Tyneil Williams (BBC) and of course our Motel Managers, Sean McKenna and Lyn Saunders, our many suppliers and subcontractors including our promotions hosts.

SINCERE THANKS

Thank you to our Advisory Committees at TBBC, BBC and Club Wallacia (CW) for your dedication and valuable input.

We are fortunate to have such a progressive and committed Board of Directors and I sincerely appreciate the relentless support you have shown me within my role.

To our valued and loyal members, I express my genuine gratitude for your patience and loyalty throughout these uncertain times.

Stay safe and well.

David Marsh
Group CEO

TREASURER'S REPORT



Revenue exceeded our budgeted expectations as we continued to operate under many restrictions including social distancing rule. With significant COVID-19 measures in place and Club's strong foundations, we are confident to further transform our Club and deliver value and returns for our members and guests.

OPERATING PROFIT

A strong operating performance across our core assets resulted in the Club recording a Operating Profit of \$8,374,032. This is a great result on the backdrop of COVID-19 business interruptions for most of the year. This is a testament to the caliber and commitment of our Board, management and staff.

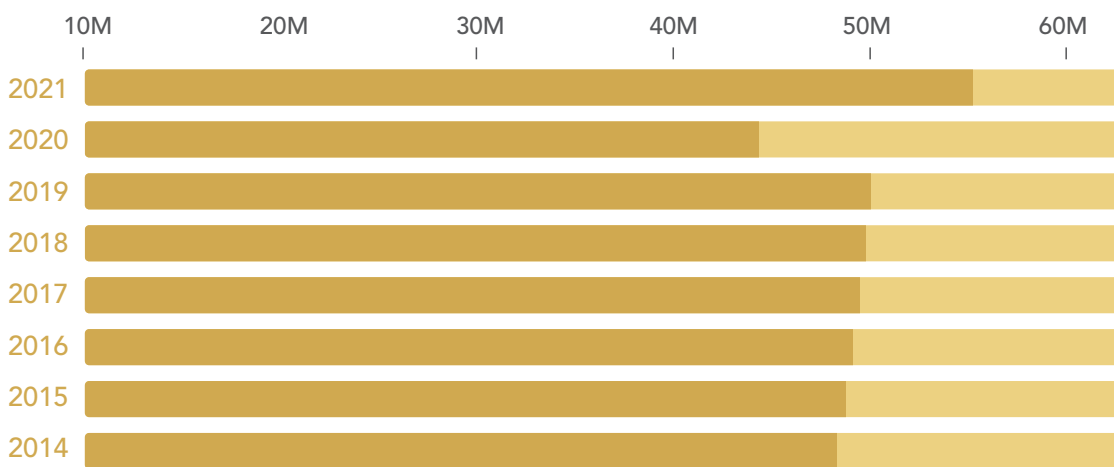
Net Profit for the year, contributed by each business unit is noted as follows:

	2020 – 2021	2019 – 2020
	\$	\$
Profit		
St Johns Park Bowling Club	7,511,862	1,449,981
Tuncurry Beach Bowling Club	1,357,682	97,234
Tuncurry Beach Motel	116,999	81,435
Club Wallacia	(93,241)	(168,168)
Wallacia Country club	56,241	(349,802)
Club Balmain	(575,510)	-
Group Operating Profit	8,374,032	1,110,680
Increase in value of Investment property	3,417,092	850,000
Group Net Profit	11,791,125	1,960,680

During the year, it was decided to sell two of Clubs vacant plots to further improve Club's cashflow and financial stability during the challenging times. This decision required these properties to be valued at the current market rate, hence recognising increase in value of the property by \$3,417,092.

REVENUE GROWTH

Operating Revenue for the year of \$53M is relatively higher than financial year ended 30 June 2020 Revenue of \$43M. The 2021 financial year was one of uncertainty and volatility, with COVID-19 continuing to cause changes in member behavior, periods of government-mandated trading restrictions and yet we produced one of the best results yet. The graph below demonstrates Revenue growth since 2014:



This result is a representation of culmination of years of commitment to our members and guest and the determination to perform even in the adverse conditions. The growth has been achieved whilst adhering to our values as a responsible Club.

STRONG CASH FLOW AND RESILIENT CAPITAL POSITION

We have generated consistently strong operating cash flows over the past few years and delivered a further \$16million in FY2021. In 2021 we continued to make strong progress to strengthen Club balance sheet and invested \$6M in Sports and Gaming Lounge, and general renovation and upgrade to Club Facility for the comfort of our members and guests. The Club's robust Operational Cash Flow and strong Balance Sheet contributed to funding of its 2021 capital investment with no borrowings. Cash and cash equivalent of \$19M and \$nil debt exhibits the strong financial position of the Club even in these challenging times.

FUTURE PROSPECTS

We are well positioned for future success. We have plans to maximise the value of our assets through our disciplined investment. We have continued to stay on course and deliver against our strategic pillars despite business interruption due to COVID-19. We will continue to increase our capital investment across all sites on our mission to provide quality, affordable and accessible member facilities in line with market trends over the coming years.

APPRECIATION

I would like to express my special gratitude to our members, dedicated management and staff and encouraging board of directors. We could not have been able to carry on during the COVID-19 pandemic without your trust and support.

George Humphries
Treasurer

ST JOHNS PARK BOWLING CLUB BOWLS REPORT



I am delighted to again present the St Johns Park Bowling Club (SJPBC) Group Bowls Report for 2020/21. Our Bowlers waited with great anticipation the transition into our new home, the SJP Powerhouse. An amazing bowler's lounge that really is the envy of Bowling Clubs. The compliments we have received from our visiting clubs and officials has been overwhelming. A huge congratulations to our members who have really made the space their own, providing plenty of feedback and suggestions on creating best use of the area. More importantly, our bowlers have displayed great comradery and friendship with plenty of laughs to fellow members and visiting guests. The Powerhouse will continue to grow and become a space that our members can be proud.

The Powerhouse opening and naming of Rinaldo's Bar was certainly a highlight of the year. Brian Rinaldo was presented with his Life Member Blazer surrounded by his family and his friends from the Saints Community. A very proud occasion for all those who were present and a very worthy occasion for the opening.

A huge number of achievements have been claimed by members over the past 12 months. Our Australian Representatives, Dawn Hayman and Ben Twist at the centre of those achievements. Both winning their respective State Singles Championships for 2020. A fantastic achievement that members were able to recognise together throughout the year. We had many State Representatives, Zone and District Winners throughout a very crammed 12 months. Our Saints jersey was worn with pride wherever we were present.

I'd like to congratulate all those Club Champions for 2020 and 2021, a lot of hard work is put into winning championships at a club like ours. For many, their first Championship, and for others a longer journey of success. To all those who participate in the Championships, congratulations on keeping the Saints spirit alive.

Our Ladies Pennants was certainly a tougher year, unfortunately not making the State Finals in any grade. A lot of planning is in place to ensure these results are improved in the upcoming seasons and ensure our ladies are at the State Finals lifting trophies.

The Open Pennants was featured by our Grade 1 and Grade 4 sides qualifying through to the State Finals. At the time of writing, the Pennant Finals had been postponed but hopefully we will be able to report our success in next year's report. It was again a year of indifferent results across the club, but some further planning and hard work will see these results also improve in years to come.

Our Greenkeepers, David Phelps, Corey Hedges, Ian Norman and Matt Workman have again produced quality greens throughout the year, particularly after the Powerhouse development – thanks gentleman.

I would like to thank our sponsors, partners and suppliers who should also be recognised for their contributions to the club's success in hosting tournaments and bringing the bowling community together to celebrate competition and the sport. We look forward to continuing these relationships into the coming years.

The time and commitment of our volunteers throughout the year certainly needs to be called out. We are so grateful to all our volunteers, who turn up regardless of circumstances, to ensure the sport continues to thrive. I sincerely thank you! I would like to the Ladies Committee who work tirelessly in conducting Ladies Bowls and supporting the development of the sport.

This year we have had huge success for Lawn Bowls with the Unification of the state bodies. We are now a Member Club on Bowls NSW Limited, who will govern the sport in NSW. We look forward to supporting Bowls NSW in their development and promotion of the sport and congratulations our members across the SJPBC Group for supporting the change in governance.

Thank you as always to Josh Berry and Ben Twist in our Bowls Office! There were a lot of changes over the past 12 months and your keen approach assist these transitions greatly. Our Directors, David Marsh (CEO) and the whole Management team and staff, thank you for the extra help and assistance you provide to our Bowls Department. A huge thanks particularly to our Marketing and Functions staff for their amazing support to our events.

Saints Bowlers are certainly unique, they get in and have a crack, they are persistent, and they strive to do what is best for the Club. It truly is a rewarding place to catch up with mates while sharing the great sport of Bowls. I look forward to supporting our members over the upcoming year.

2020 WINNERS

JUNIOR PAIRS
JUNIOR SINGLES
MIXED PAIRS
MENS OVER 60'S PAIRS

MENS OVER 60'S SINGLES
MENS GRADED PAIRS

MENS MINOR PAIRS

MENS MINOR SINGLES
MENS MAJOR SINGLES
LADIES GRADED PAIRS
LADIES CONSISTENCY SINGLES
LADIES OVER 60'S PAIRS
LADIES MINOR PAIRS

LADIES MINOR SINGLES
LADIES MAJOR TRIPLES

LADIES MAJOR PAIRS

LADIES MAJOR SINGLES

JASMINE SMITH & DANIEL FORD
REBEKAH LORD
BRIANNA SMITH & TERRY RYAN
MARK LANGFIELD & GERARD
SHORT

JULIO POSADAS
EDWARD TO & GEORGE
BAKULIC

VICTOR PELLIZZARO & GRAHAM
WILLIAMS

PETER JAMES
MATHEW PIETERSEN
KAREN LYALL & JO WAIWAI

JACKIE SHORT
LYNNE LOTTEY & JACKIE SHORT
MUALLA DASKIN & LUCY
ROPPOLA

PAT WALKER
DENISE HUENDER, MARYANN
PARCELL, SARAH BERGHOFER
JACKIE SHORT & SARAH
BERGHOFER
DAWN HAYMAN

2021 WINNERS

JUNIOR PAIRS
JUNIOR SINGLES
MEN'S CLUB FOURS

MEN'S MAJOR PAIRS
MEN'S MAJOR SINGLES
MEN'S MINOR PAIRS

MEN'S MINOR SINGLES
LADIES MAJOR FOURS

LADIES MAJOR PAIRS

LADIES MAJOR SINGLES
LADIES MINOR SINGLES
LADIES GRADED PAIRS

LADIES OVER 60'S PAIRS

NOAH LYALL & BRENDAN FORD
DANIEL FORD

TERRY RYAN, WAYNE SECKOLD,
GEOFF RYMER & BEN TWIST
JOSH BERRY & BEN TWIST

BEN TWIST
NOUKHAM BOUTTAVONG &
WAYNE SECKOLD

KARL DEMPSEY
PAT WALKER, JACKIE SHORT,
SARAH BERGHOFER, BETH
QUINLAN

JACKIE SHORT & SARAH
BERGHOFER

DAWN HAYMAN
GINA MANIACI
LORRAINE PEEL & SHARYN
RENSHAW

JAN WATSON & MARYANN
PARCELL

WALLACIA BOWLS REPORT

Congratulations to the Wallacia Bowling Club (WBC) on their 2020/21 achievements to date. In what has been another difficult year, they have shown great spirit to get on the greens and perform admirably.

I would like to thank the Ladies and Men's Bowling Club Committees who have again gone above and beyond their duties to ensure a successful Bowling Season, after the difficulties thrown by COVID-19.

Tanya Kelly and Sue Ashurst need special mentions for their role of coordinating and communicating bowls activities for Wallacia members. Not only are they great members of WBC, but they are also people who support the promotion and benefit of the sport for their members – I'm sure all would join me in thanking these two hard working members.

I'd also like to thank the Tuesday Social "Crew" – Headed by Bruce Chamberlin, Gerald Ashurst, Danny Quinn, Kevin Dawson (on BBQ). I particularly need to thank and highlight the work of Gerald Ashurst, who works tirelessly with organising these social days and ensuring my many requests are fulfilled. Thank you and well done to all Tuesday Social Bowlers, you are always a welcoming group. >>

Congratulations to all Pennants sides for your efforts and achievements in 2021. I'd also like to congratulate the Wallacia Club Champions of 2020 and 2021. Bradley Farlow and Katie Astley need to be acknowledged for their selection in the NSW Junior Blues squad; and recruit Jenna Catford on her NSW Under 25 Triallist Selection; this is a fantastic achievement for all. Congratulations should be extended to coaches Gavin Holburn, who has spent considerable time working with the juniors; and Terry Ryan, who is a member of SJP but devotes his time to assisting the local juniors each week. A significant achievement for WBC.

Finally, I'd like to thank all those who volunteer their time in making sure Wallacia Bowling Club activities are a success. Whether it be those who commit to the lovely lunches for Pennants, or those who put their hand up to be COVID Marshall. Thank you for your selflessness and we look forward to seeing everyone in 2021/22.

2020 WINNERS		2021 WINNERS	
LADIES FOUR	SUE ASHURST, KERRIE QUINN, LIBBY BERG, RITA THOMPSON	MEN'S MINOR PAIRS	KATIE ASTLEY & BARRY MCGLASHAN
LADIES TRIPLES	SKINNY HOGG, JANE SULLIVAN, RITA THOMPSON	MEN'S PAIRS	KANE SHORTER & SAM DUKES
LADIES PAIRS	SKINNY HOGG & KERRIE QUINN	MEN'S MAJOR SINGLES	DANNY QUINN
LADIES MAJOR SINGLES	SUE ASHURST	MEN'S MINOR SINGLES	SAM DUKES
LADIES MINOR SINGLES	RITA THOMPSON	MIXED PAIRS	JENNA CATFORD & PHIL LUBKE
MEN'S FOURS	TIM SCHRODER, GEOFF SNOWDEN, KANE SHORTER, SAM DUKES	MEN'S TRIPLES	RAY FUNNELL, SHANE FUNNELL, GEOFF SNOWDEN
MEN'S TRIPLES	TIM SCHRODER, GEOFF SNOWDEN, ALEX JEANS		

BALMAIN BOWLS REPORT

This year we officially welcomed Balmain Bowling Club (BBC) to the SJPBC Group. Our Balmain Bowlers are a resilient group who just love their bowls. They certainly epitomise the courage of the Tiger that appears on their uniform and are always punching above their weight.

It was an unusual year, but the Tigers Members were able to get through their Club Championships for 2020 and I congratulate all the Club Champions and those who participated in the events. Important to note that Jane Reid was the first lady in over 30 years to win a Club Championship (Minor Singles) – a great effort and hopefully a landmark event to assist in recruiting female members to our Club.

The Holroyd Cup is unique to BBC and dates back to 1882, when a certain Judge Holroyd presented it to the club. Miro Amini-Amoli was the 2020 winner of what is believed to be the first handicap competition. Interestingly, the 2020 Bowler of the Year Brad Donaldson, is the only club player to ever win the event in four consecutive years (2015-2018).

I'd also like to thank and congratulate all of the members who participated in the BNSW Pennant Competition for 2021. The group performed strongly and finished just outside of a finals position, pushing many of the fancied sides to their limit. We look forward to building on this success with you over the upcoming years.

Terry Thurtell was a huge part of organising bowls at Balmain and I'd like to acknowledge his efforts in what was a challenging time for bowls. A huge thank you to Terry. Tim Waygood (President) and James Beech (Secretary) have also been able to provide the Bowlers at Balmain with ongoing guidance. I look forward to working with you and all the members in the upcoming year.

2020 WINNERS		2021 WINNERS	
FOURS	LOU DONALDSON, TERRY THURTELL, MATTHEW HEARNE, BRAD DONALDSON	MAJOR SINGLES HOLROYD CUP	DARCY LAWLER MIRO AMINI-AMOLI
TRIPLES	ROBERT LEO JNR, STEVE SMITH, MARK STEPHENS	FOURS	PETER SIMMS, STEVE SMITH, ROBERT LEO JNR, MARK STEPHENS
PAIRS	TERRY THURTELL & BRAD DONALDSON	MINOR SINGLES	JANE REID
MINOR SINGLES	ROSS CRAIG		

ST JOHNS PARK BOWLING CLUB WOMEN'S PRESIDENT REPORT



It is a great privilege to provide the Women's Ladies Report for 2020/21.

As newly elected President of our Ladies Club, I am very proud of all our members who took part in the 2020 and 2021 Championships, Pennants and of course our District and Regional events. The effort that you have committed, and your participation has been outstanding whilst representing St Johns Park Ladies, well done to all.

We have been tested by COVID throughout the bowling season, but our members have been accommodating and patient with cancellations and postponements, always adapting to the changes required by the Club. Particularly, I'd like to thank those members who adjusted their matches to ensure we could fit our championships and other events in throughout the year. Thank you to those ladies who helped throughout the year to make this happen.

I'd like to thank all those on our Ladies Committee, who have undertaken tasks above and beyond their duties. Many hands certainly do make light work, you have indeed ensured our bowling season has been a wonderful experience for the members. I look forward to continuing to work with you as we navigate the next 12 months.

Vice Presidents	Helen Schwenke & Lynne Lottey
Hon Secretary	Lucy Roppola
Hon Treasurer	Gloria Barnes
Chair Match Committee	Chris Walther
Match Committee	Beth Quinlan, Sue Brooker, Jeannette McLean & Ann Humphries
Chair Social Committee	Pat Walker
Social Committee	Kristine Williams, Robyn Murray & Olga Tonkikh
District Delegate	Rhonda Lean
Welfare Officer	Cheryl Gregory

To all our bowlers, I do hope we have a successful 12 months, and at some stage have an opportunity to celebrate our successes for 2020 and 2021. I'd like to acknowledge Dawn Hayman's success as a Jackaroo but more locally, as our NSW State Singles Champion – you are very deserving in all that you have achieved throughout the last 12 months. Also, I'd like to congratulate Sharon Dunk, who has again achieved above and beyond in her State Championships, with hopefully more success to come in 2021/22. To all our ladies, you are all champions for our club!

On behalf of the Ladies Club, I would like to thank Chairman Paul Norris and Group CEO, David Marsh and the Board of Directors for their positive encouragement and financial assistance. I would also like to take opportunity to thank Group Sports Administrator, Anthony Cottee on the professional advice and support he brings to SJPWBC and the Bowls Coordinators, Josh Berry and Ben Twist, for your contribution in making our Ladies Club run so efficient.

We wish all our members and their families a prosperous 2021/22.

Jackie Boulizos
Ladies President
SJP Women's Bowling Club

TUNCURRY BEACH BOWLING CLUB GENERAL MANGER'S REPORT



It gives me much pleasure to present my report for the year ending 30 June 2021. As we navigate through these challenging times, I would sincerely like to thank the wonderful members of Tuncurry Beach Bowling Club (TBBC), visitors and our fantastic staff for their continued support.

The COVID-19 pandemic has resulted in a new way of life for all of us and some hard but necessary decisions have been made to ensure your club remains strong in the face of the unknown road ahead. because of the Covid 19 pandemic.

Indications at the time of writing this report suggest that we must live with various forms of Public Health order restrictions for some considerable time, which has necessitated the adoption of a range of risk management strategies that will ensure the long sustainability of club operations. Regretfully this includes deferred operating times, with adjustments to the way in which we operate several club services and promotional activities

BOWLS

Congratulations to our Men's and Ladies Bowls Committees. The last six months have not been easy, and I thank you for your continued support. Please refer to Rex Johnston's report for achievements. Advisory Committee

Thank you to our hardworking Advisory Committee, under the leadership of Chairperson Carol Prentice. To our Bowling Club President's Deidre Crichton and Duncan McDiarmid, along with committee member Steve Swan, many thanks. It has been encouraging to work with such an enthusiastic group throughout this difficult period.

THANK YOU

I would like to acknowledge Group CEO, David Marsh, and the Senior Management Team at St Johns Park Bowling Club (SJPBC) for their ongoing support. To Chairman Paul Norris and the SJPBC Board of Directors, thank you for your passion and commitment to TBBC.

To those members who have suffered illness and bereavement during the past twelve months, please accept our sincere condolences.

Stay safe everyone.

Terry Green
TBBC General Manager

TUNCURRY BEACH BOWLING CLUB BOWLS REPORT



PENNANT

Congratulations to our Ladies Grade 2 in claiming the Regional Pennant Flag against a strong Port Macquarie City side. Our Ladies were looking forward to playing in the State Finals, however due to Covid restrictions this is on hold until possibly 2022.

It was a sad result for the guys who failed to claim a Zone Pennant Flag, however all played to their ability and were beaten on merit.

It certainly has been a difficult year running Club & State Championships which were often postponed because of Wet Weather or Covid Restrictions.

Our new Synthetic Green has been well received by our members. The green provides an excellent playing surface all year long enabling us to utilize during the Xmas New Year break. For the past number of years, we have not had a green in play for up to 6/8 weeks over this period.

Greenkeeper Ben Mathers is putting in the hard yards to have our remaining Grass Couch green up to standard for play in late 2021 early 2022.

A great thankyou to both TBBC Ladies & Men's committees who tirelessly volunteer in the Bowls Office on Social Bowls Days and weekend Championships.

Secretary Manager Terry Green alongside his excellent staff are a tower of strength and I thank them for their continuous support of bowling events.

Good Bowling and especially good health for all.

Rex Johnston OAM
Bowls Coordinator

District (D) - Region (R) - Zone (Z) – 2021 Championship Winners:

OPEN

Singles: Sarah Boddington (D & R)

Triples: Vicki Rayner – Pam Coleman – Sarah Boddington (D)

Fours: Vicki Rayner – Julie Middleton – Pam Coleman – Sarah Boddington (D)

Les Willmot – Erin Smith – Jason Aurisch
– Steve Harris (Z)

SENIORS

Fours: Di Boddington – Elaine White – Chris Peters – Kay Negus (D) & (R)

Steve Swan – Wayne Wright – Noel James – Rex Johnston (Z)

RESERVE

Singles: Shannon-King Mokaraka (Z)

TBBC qualified for 5 State Finals.

Club Championships were severely interrupted in 2021 – Current or New Champions are:

Singles:

Major – Sarah Boddington (21)
– Noel James (21)

Minor – Vicki Rayner (20)
– Steve Holohan (21)

Pairs:

Major – Marion Wilson & Chris Peters (21)
– Wayne Wright & Grant McKirdy (21)

Triples: Joan McKenna – Di Boddington – Sarah Boddington (21)
Frank Stephens – Steve Holohan –
Dave Richardson (20)

Fours: Sue Smith – Robyn McDonald – Lynette Thomas – Moya Whitton (20)
Peter Ellis – Joel Delaney – Jock McLachlan – Dave Richardson (21)

The following Tuncurry Beach members represented their Zone at the Inter Zone Sides Championship 2021:

Open: Jason Aurisch

Seniors: Noel James – Dave Richardson –
Wayne Wright

MEET OUR BOARD OF DIRECTORS...



PAUL NORRIS

Chairman

Club member since
1991

Director since
November 2008
Retired Bowls Manager;
Past Company Divisional
Manager A(Grace Bros.);
Past NSW Field Sales
Manager (Goodman
Fielders);
Past Director of St Marys
Bowling Club

Committees:
Audit & Compliance
/ Finance; Bowls;
Membership & Discipline;
ClubGRANTs; Project
Control Group; Retention
& Recruitment; By-Laws,
Executive Remuneration;
Group Strategic Planning

Courses: OHS; RSA;
RCG; ClubsNSW CDI
Taking Charge: The Need
To Lead and Mandatory
Director Training A&
Building Strong Boards
For the Future; Worlds
Business Forum; WH&S
Preventing Bullying
In the Workplace;
National Police Check;
ClubsNSW WMR
Quarterly Meetings;
ClubsNSW Conferences
& AGM; Australasian
Gaming Expo; ClubsNSW
Gaming, the Law A& the
Bottom Line Seminar,
Customer Service Part A
(Virtual Seminar), Part B
(Face to Face Seminar),
Gaming Pre-commitment
Seminar and Food &
Beverage Seminar;
Australasian Hospitality &
Gaming Expo

Achievements
Past Director of St Marys
Bowling Club; Past Bowls
Manager of SJPBC
1995-2007



GEOFFREY LEWSAM

Deputy Chairman

Club member since
1999 transferred to
Bowling Member 2001

Director since
November 201
Retired Club Manager;
Foundation Secretary-
Nepean CMAA; 40 years
Experience in hospitality
Industry

Committees:
Membership & Discipline
(Chair); ClubGRANTs;
Project Control Group;
Executive Remuneration;
Group Strategic Planning

Courses: OHS;RSA;
RCG; Diploma in Club
Management; ClubsNSW
Conferences, AGM &
Masterclass 2015 &
2016, ClubsNSW WMR
Quarterly Meetings;
ClubsNSW CDI
Mandatory Training
Courses; Bowls Australia
Introductory Coaching
Course; Australasian
Gaming Expo; WH&S
Preventing Bullying in
The Workplace; World
Business Forum; Cert 1 in
Construction (Work Safely
In Construction)

Achievements:
Employed in club
Industry 1963-2010;
Member Club Directors
Institute; Club Managers
Association 40 years;
Returned from Active
Serviceman RAN 1957
1963; Vice President
Canley Heights RSL Sub-
Branch; Chairman Fowler
ANZAC Centenary for
Local Schools (SJPBC
Rep)



GEORGE HUMPHRIES

Treasurer

Club member since
2000

Director since
November 2008
Retired Local
Government Employee;
Justice of the Peace

Committees:
Audit & Compliance
/ Finance (Chair);
Membership & Discipline;
By-Laws; Executive
Remuneration

Courses: OHS; RSA;
RCG; ClubsNSW CDI
Taking Charge: The
Need to Lead and
Legal & Financial Risk
Management; ClubsNSW
Director Foundation
& Management
Collaboration and
Finance for Club
Boards; ClubsNSW CDI
Mandatory Training
Course; ClubsNSW
Conferences & AGM;
Australasian Gaming
Expo; WH&S Preventing
Bullying in the Workplace
2014; Australasian
Hospitality & Gaming
Expo

Achievements: Current
Vice President ClubsNSW
WMR;
Current Zone 12
President,
Member of Selectors &
Past Selector of
Blacktown Workers;
Past Selector of St Marys
Bowling Club.



GEOFFREY RYMER

Director

Club member since
9 September 1993

Director since
3 November 2018
Senior Site Manager for
Hindmarsh Constructions
Australia

Committees
Bowls; Retention &
Recruitment; Project
Control Group (Chair);
By-Laws; Group Strategic
Planning

Courses
RSA and RCG Accredited
Mandatory Director
Training



PETER FOSTER

Director

Club member since
1998

Director since
September 2004
School Teacher

Committees
Audit & Compliance /
Finance, Bowls; Retention
& Recruitment; By-Laws

Courses
OHS;RSA;
RCG; ClubsNSW WMR
Quarterly Meetings;
ClubsNSW Conferences
& AGM; WH&S
Preventing Bullying in the
Workplace

Achievements: Past
Chairman of Selectors
& member of Bowls
Council; Past Delegate
at District & Zone levels;
Chairman of Selectors;
Zone 12 Delegate;
Zone 12 Secretary;
Bowls NSW
Indigenous Hall of Fame
(Inaugural inductee);
Zone 12 Hall of Fame
(Inaugural inductee)



DEBORAH SCHNEBLI

Director

Club Member since
6 October 2018

Director since
November 2018

Retired National
Business Manager

Committees

Audit & Compliance / Finance; Retention & Recruitment; By-Laws (Chair); Executive Remuneration; Group Strategic Planning (Chair).

Courses

RSA; RCG; ClubsNSW WMR Quarterly Meetings; WH&S Preventing Bullying in the Workplace; ClubsNSW Director Foundation & Management Collaboration and Finance for Club Boards

Achievements

Employed in grocery industry 25+ years holding Senior Sales Management positions; Managed product portfolios in excess of \$100M Turnover / PA; Team Leader with passion & commitment; Winner of 2 Prestigious Industry Awards; Volunteer in Father Chris Riley "Youth Off The Streets" Mentoring Program



TRENT CRAIGIE

Director

Club Member since
6 October 1993

Director since
3 November 2018

Licensed Roof Plumber

Committees

Bowls; Membership & Discipline; Retention & Recruitment (Chair); Project Control Group

Courses

RSA and RCG Accredited
Mandatory Director Training



GERARD SHORT

Director

Club member since
16 July 1993

Director since
3 November 2018

Company Directors – Poly Coat Pty Ltd and Aipac Australia Pty Ltd

Committees

Audit & Compliance / Finance; Bowls; ClubGRANTs (Chair); Group Strategic Planning

Courses

RSA and RCG Accredited
Mandatory Director Training



WILLIAM LOTTEY

Director

Club member since
2001

Director since
March 2012

Retired Account Manager (Wackenhut Corporation);

Past Managing Director (Spot-on Manufacturing); Past Production Manager (Viscount Caravans)

Committees

Membership & Discipline, ClubGRANTs; Project Control Group; Executive Remuneration (Chair)

Courses

RSA; RCG; ClubsNSW Conferences & AGM; ClubsNSW WMR Quarterly Meetings; ClubsNSW CDI Mandatory Director Training & Building Strong Boards for the Future and Inputs & Outputs for Effective Strategic Planning; WH&S

Preventing Bullying in The Workplace; World Business Forum

Achievements: Club Member of 20 years

DIRECTOR'S REPORT

For the year ended 30 June 2021

The directors present their report together with the financial statements of St Johns Park Bowling Club Ltd (the Club) for the financial year ended 30 June 2021 and the auditor's report thereon.

1 Directors

The directors of the Club at any time during or since the end of the financial year are:

Name, qualifications	Experience, special responsibilities and other directorships	Appointed/ Resigned	Sub-Committee membership
Paul Norris Chairman	Retired Bowls Manager; Ex-Company Divisional Manager (Grace Bros); Ex-NSW Field Sales Manager (Goodman Fielders); Ex-Director of St Marys Bowling Club	29 November 2008	Board; Committee Audit & Compliance and Finance; Bowls; Membership & Discipline; Club Grants; Retention; Board Committee PCG; Remuneration; Group Strategy; Club Wallacia & Club Balmain Advisory Committee; Constitution & By-Laws
Geoffrey Lewsam Deputy Chairman	Retired Club Manager; Foundation Secretary - Nepean CMAA; 40 years' experience in hospitality industry	6 November 2010	Bowls; Membership & Discipline; Club Grants; Board Committee PCG; Executive Remuneration; Group Strategy
George Humphries Treasurer	Retired Local Government Employee; Justice of the Peace	29 November 2008	Board; Audit & Compliance and Finance; Membership & Discipline; Constitution & By-Laws; Executive Remuneration; Group Strategy
Peter Foster	School Teacher	12 September 2004	Board; Audit & Compliance and Finance; Bowls; Retention; Constitution & By-Laws; Executive Remuneration
William Lottey	Retired Account Manager (Wackenhut Corporation); Ex-Managing Director (Spot-on Manufacturing); Ex-Production Manager (Viscount Caravans)	27 March 2012	Board; Membership & Discipline; Club Grants; Committee PCG; Executive Remuneration
Deborah Schnebli	Retired National Business Manager	31 October 2020	Board; Audit & Compliance and Finance; Retention; Executive Remuneration ; Constitution & By-Laws; Group Strategy
Gerard Short	Company director (Poly Coat Pty Ltd & Aipac Australia P/L); 10 years' experience in the Club Industry	3 November 2018	Board; Audit & Compliance and Finance; Bowls; Club Grants; Group Strategic
Geoffrey Rymer	Experience in construction industry for over 40 years; Senior Site Manager Hindmarsh Constructions Australia	3 November 2018	Board; Committee Bowls; Retention; Membership & Discipline; PCG;
Trent Craigie	Owner in a Roofing Business with 16 years experience in the industry; RSA and RSG Accredited;	3 November 2018	Board; Committee Bowls; Retention; Membership & Discipline; Board Committee PCG

DIRECTOR'S REPORT CONTINUED...

For the year ended 30 June 2021

2 Directors' meetings

The number of directors' meetings, special meetings and Sub-Committee meetings and number of meetings attended by each of the directors of the Club during the financial year are:

Director	Directors' Meetings		Sub-Committee Meetings	
	A	B	A	B
Paul Norris	12	12	52	55
Geoffrey Lewsam	12	12	26	26
George Humphries	12	12	25	25
Peter Foster	12	12	24	25
Deborah Schnebli	8	8	12	12
Geoffrey Rymer	12	12	25	26
William Lottey	12	12	17	17
Trent Craigie	11	12	37	37
Gerard Short	12	12	22	23

A – Number of meetings attended

B – Number of meetings held during the time the director held office during the year

3 Objectives and strategy

The Club's short and long term objectives are:

To be innovative in providing their members with diverse offerings in a safe and modern environment. To achieve these objectives, the Club has adopted the following strategies:

- Increase Club Membership through community engagement, amalgamation and improved customer service;
- Continually reinvest profits generated back into the facilities of the Club to provide an attractive facility for members and guests to utilise;
- Management strives to diversify the income streams of the Club to protect it from adverse economic conditions;
- The Club strives to attract and retain quality staff who are committed to the Club, its members and guests; and
- The Club encourages the game of Bowls, and supports Social Bowls, professional Bowls and Junior Bowls.

4 Principal activities

The principal activities of the Club during the course of the financial year were the operation of a bowling club in accordance with its objectives and for the benefit of its members and guests.

The activities carried out by the Club during the year assisted in achieving the Club's objectives by ensuring that the Club's income streams remained consistent.

There were no significant changes in the nature of the activities of the company during the year, except amalgamation with Balmain Bowling Club on the 1st of July 2020 and forced closure of registered clubs in NSW on 26 June 2021 by order of the State Government due to COVID 19.

DIRECTOR'S REPORT CONTINUED...

For the year ended 30 June 2021

5 Operating and financial review

The profit after tax of the Club for the year ended 30 June 2021 was \$11,791,125 (2020: \$1,960,680). The profit included an increase in fair value of investment property of \$3,417,409 (2020: \$850,000) and a gain on disposal of property, plant and equipment of \$93,867 (2020: \$105,514).

A review of the operations of the Club during the financial year and the results of those operations show the following:

<i>In AUD</i>	2021	2020
Operating profit before depreciation, gain on disposal of property, plant and equipment, increase in fair value of investment property and net finance income	14,873,713	7,442,119
Depreciation	(6,660,176)	(6,504,641)
Gain on disposal of property, plant and equipment	93,867	105,514
Increase in fair value of investment property	3,417,409	850,000
Net finance income	66,312	67,688
Profit for the year	<u>11,791,125</u>	<u>1,960,680</u>

Performance is assessed regularly against relevant internal and industry benchmarks enabling assessment as to whether strategic initiatives have been effective in achieving the Club's short and long term objectives. To further ensure the Club's objectives are being met the following performance measures are in place:

1. Key Performance Indicators are monitored in areas such as beverage, gaming and human resource costs;
2. Industry comparisons are also reviewed on a regular basis;
3. Overall business EBITDA is reviewed on a regular basis; and
4. Club objectives are also reviewed to measure as to whether they are being met within reasonable time frames.

6 Membership

The Club is a not-for-profit company limited by guarantee and without share capital. In accordance with the constitution of the Club, every member of the Club undertakes to contribute an amount limited to \$5 per member (2020: \$5) in the event of the winding up of the Club during the time he or she is a member or within one year thereafter.

The number of members as at 30 June 2021 was 59,282 (2020: 50,892). The total amount that members of the Club are liable to contribute if the Club is wound up is \$296,410 (2020: \$254,460).

7 Events subsequent to reporting date

Other than the impact of COVID 19 as disclosed below, there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the Company, to affect significantly the operations of the Company, the results of those operations, or the state of affairs of the Company, in future financial years.

DIRECTOR'S REPORT *CONTINUED...*

For the year ended 30 June 2021

8 Impact of COVID 19

On the 26th June 2021, registered clubs in NSW were forced to close by order of the State Government with no specific date of reopening. It is not possible to accurately determine the nature or extent of the impacts or the time over which the Company will be impacted, however it's possible that it will be material to the Company as the effects and consequences are outside the Club's control and far reaching globally. Based on the current available information, the Directors believe that the Company will remain a going concern.

9 Lead auditor's independence declaration

The Lead auditor's independence declaration is set out on page 5 and forms part of the directors' report for the financial year ended 30 June 2021.

This report is made in accordance with a resolution of the directors:



Paul Norris
Chairman



George Humphries
Director

Dated at Sydney this 31 August 2021

LEAD AUDITOR'S INDEPENDENCE DECLARATION under Section 307C of the Corporations Act 2001

To the Directors of St Johns Park Bowling Club Ltd

I declare that, to the best of my knowledge and belief, in relation to the audit of St Johns Park Bowling Club Ltd for the financial year ended 30 June 2021 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.

KPMG



Richard Drinnan
Partner

Dated at Sydney 31 August 2021

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2021

<i>In AUD</i>	Note	2021	2020
Revenue	4	52,589,384	43,445,236
Other income	5	93,867	105,514
Increase in fair value of investment property		3,417,409	850,000
Government grant income		1,589,092	440,630
Change in inventories of finished goods		(103,194)	(3,205)
Raw materials and consumables used		(3,725,727)	(3,700,868)
Personnel expenses	6	(13,079,477)	(11,412,242)
Advertising and promotion		(1,804,376)	(2,792,052)
Bowling and golf expense		(1,114,269)	(1,466,782)
Cleaning expense		(713,942)	(601,568)
Consulting and professional fees		(118,774)	(121,005)
Donations		(1,192,576)	(939,072)
Insurance expense		(375,122)	(254,718)
Property expenses		(1,528,600)	(1,498,948)
Entertainment expenses		(428,783)	(550,886)
Repairs and maintenance		(1,257,807)	(1,262,082)
Poker machine compliance costs		(9,657,435)	(7,933,722)
Security expenses		(471,759)	(649,091)
Other expenses		(3,732,922)	(3,257,508)
Profit before depreciation and net finance income		18,384,989	8,397,633
Depreciation expense		(6,660,176)	(6,504,641)
Results from operating activities		11,724,813	1,892,992
Finance income		66,312	68,511
Finance costs		-	(823)
Net finance income	7	66,312	67,688
Profit before income tax		11,791,125	1,960,680
Income tax expense	3(k)	-	-
Profit for the year		11,791,125	1,960,680
Total comprehensive income for the year		11,791,125	1,960,680

The notes on pages 26 to 40 are an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION

As at 30 June 2021

<i>In AUD</i>	Note	2021	2020
Assets			
Cash and cash equivalents	8	18,937,441	8,757,073
Trade and other receivables	9	148,814	1,253,846
Inventories	10	375,820	272,626
Prepayments		696,916	435,379
Assets held-for-sale	11	8,117,409	-
Total current assets		28,276,400	10,718,924
Investment property	11	6,372,464	11,050,001
Property, plant and equipment	12	99,646,992	87,065,905
Intangible assets	14	3,049,571	2,899,571
Total non-current assets		109,069,027	101,015,477
Total assets		137,345,427	111,734,401
Liabilities			
Trade and other payables	15	7,569,204	6,745,097
Employee benefits current	17	1,512,078	1,359,005
Other current liabilities	18	334,562	247,797
Total current liabilities		9,415,844	8,351,899
Employee benefits non-current	17	426,291	386,689
Total non-current liabilities		426,291	386,689
Total liabilities		9,842,135	8,738,588
Net assets		127,503,292	102,995,813
Members' funds			
General funds		111,086,106	99,294,982
Amalgamation reserve		15,399,585	2,683,230
Asset revaluation reserve		1,017,601	1,017,601
Total members' funds		127,503,292	102,995,813

The notes on pages 26 to 40 are an integral part of these financial statements.

STATEMENT OF CHANGES IN MEMBERS' FUNDS

For the year ended 30 June 2021

<i>In AUD</i>	Note	Amalgamation reserve	Asset revaluation reserve	Members' funds	Total
Balance at 1 July 2019		2,683,230	1,017,601	97,334,301	101,035,132
Total comprehensive income for the year					
Profit for the year		-	-	1,960,680	1,960,680
Other comprehensive income		-	-	-	-
Total comprehensive income for the year		-	-	1,960,680	1,960,680
Balance at 30 June 2020		2,683,230	1,017,601	99,294,981	102,995,812
Balance at 1 July 2020		2,683,230	1,017,601	99,294,981	102,995,812
Total comprehensive income for the year					
Profit for the year		-	-	11,791,125	11,791,125
Gain on Amalgamation of Balmain Bowling Club		12,716,355	-	-	12,716,355
Total comprehensive income for the year		12,716,355	-	11,791,125	24,507,480
Balance at 30 June 2021		15,399,585	1,017,601	111,086,106	127,503,292

The notes on pages 26 to 40 are an integral part of these financial statements.

STATEMENT OF CASH FLOWS

For the year ended 30 June 2021

In AUD

Note	2021	2020
Cash flows from operating activities		
	50,116,334	47,171,352
	(34,241,293)	(36,688,103)
	15,875,041	10,483,249
	66,312	68,511
	-	(823)
	15,941,353	10,550,938
Cash flows from investing activities		
	221,185	371,635
	(6,025,205)	(9,325,795)
	43,035	-
	-	(621,000)
	(5,760,985)	(10,196,160)
Cash flows from financing activities		
	-	-
	10,180,368	354,777
	8,757,073	8,402,296
8	18,937,441	8,757,073

The notes on pages 26 to 40 are an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2021

1 Reporting entity

St Johns Park Bowling Club Ltd (the Club) is a not-for-profit company limited by guarantee and domiciled in Australia. The address of the Company's registered office is 93 Edensor Road, St Johns Park NSW 2176. The financial statements are as at and for the year ended 30 June 2021. The Club is primarily involved in the operation of a Bowling Club in accordance with its objectives and for the benefit of its members and guests.

2 Basis of preparation

(a) Statement of compliance

In the opinion of the directors, the Club is not publicly accountable. The financial statements are Tier 2 general purpose financial statements which have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements adopted by the Australian Accounting Standards Board and the Corporations Act 2001 and the Registered Clubs Amendment Act 2006. These financial statements comply with Australian Accounting Standards – Reduced Disclosure Requirements.

The financial statements were authorised for issue by the Board of Directors on 31 August 2021.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis except for investment properties which are measured at fair value.

(c) Going concern

The financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business.

(d) Functional and presentation currency

These financial statements are presented in Australian dollars, which is the Club's functional currency.

(e) Use of estimates and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

There are no judgements made by management in the application of Australian Accounting Standards that have a significant effect on the financial report or estimates with a significant risk of material adjustment in the next year.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are included in the following notes:

- **note 11** – assessment of fair value of investment property
- **note 14** – measurement of the recoverable amounts of intangible assets

3 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

Certain comparative amounts have been reclassified to conform with the current year's presentation.

(a) Financial instruments

(i) Recognition and derecognition

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of a financial instrument.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred.

A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

(ii) Classification and measurement of financial assets

Financial assets are classified according to their business model and the characteristics of their contractual cash flows. Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

(iii) *Subsequent measurement of financial assets*

For the purposes of subsequent measurement, financial assets, other than those designated and effective as hedging instruments, are classified into the following four categories:

- Financial assets at amortised cost;
- Financial assets at fair value through profit or loss (FVTPL);
- Debt instruments at fair value through other comprehensive income (FVTOCI); and
- Equity instruments at FVTOCI.

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

(a) *Financial assets at amortised cost*

Financial assets with contractual cash flows representing solely payments of principal and interest and held within a business model of 'hold to collect' contractual cash flows are accounted for at amortised cost using the effective interest method. The Company's receivables fall into this category of financial instruments.

Receivables comprise cash and cash equivalents, term deposits and trade and other receivables.

(b) *Financial assets at fair value through profit or loss (FVTPL)*

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

(iv) *Impairment of financial assets*

In relation to the impairment of financial assets, AASB 9 requires an expected credit loss model. The expected credit loss model requires the Company to account for expected credit losses and changes in those expected credit losses at each reporting date to reflect changes in credit risk since initial recognition of the financial assets. In other words, it is no longer necessary for a credit event to have occurred before credit losses are recognised.

The Company has the following types of financial assets that are subject to AASB 9's credit loss model:

- Trade and other receivables

(a) *Trade and other receivables and contract assets*

Trade and other receivables and contract assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets are impaired includes default or delinquency by a debtor, restructuring of an amount due to the Company on terms that the Company would not consider otherwise, indicators that a debtor or issuer will enter bankruptcy.

As most of these instruments have a high credit rating, the likelihood of default is deemed to be small. However, at each reporting date the Company assesses whether there has been a significant increase in the credit risk of the instrument. In assessing these risks, the Company relies on readily available information such as the credit ratings issued by the major credit rating agencies for the respective asset. The Company only holds simple financial instruments for which specific credit ratings are usually available. In the unlikely event that there is no or only little information on factors influencing the ratings of the asset available, the Company would aggregate similar instruments into a portfolio to assess on this basis whether there has been a significant increase in credit risk. In addition, the Company considers other indicators such as adverse changes in business, economic or financial conditions that could affect the borrower's ability to meet its debt obligation or unexpected changes in the borrowers operating results. Should any of these indicators imply a significant increase in the instrument's credit risk, the Company recognises for this instrument or class of instruments the lifetime expected credit losses.

(v) *Classification and measurement of financial liabilities*

The Company's financial liabilities include, trade and other payables.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Company designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2021 *CONTINUED...*

liabilities designated at FVTPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss (other than derivative financial instruments that are designated and effective as hedging instruments).

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits with original maturities of three months or less.

(vi) *Non-derivative financial liabilities*

Financial liabilities are recognised initially on the date that the Club becomes a party to the contractual provisions of the instrument.

The Club derecognises a financial liability when its contractual obligations are discharged or cancelled or expired.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Club has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Club classified non-derivative financial liabilities into the other financial liabilities category. Such financial liabilities are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortised cost using the effective interest method.

Other financial liabilities comprise trade and other payables.

(b) **Property, plant and equipment**

(i) *Recognition and measurement*

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the assets to a working condition for their intended use, the costs of dismantling and removing the items and restoring the site on which they are located, and capitalised borrowing costs. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The gain or loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of the property, plant and equipment, and is recognised net in profit or loss.

(ii) *Subsequent costs*

The cost of replacing a component of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Club, and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

(iii) *Depreciation*

Depreciation is based on the cost of an asset less its residual value. Significant components of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Club will obtain ownership by the end of the lease term. Land is not depreciated.

The depreciation rates used for the current and comparative years are as follows:

• bowling greens	2.5%
• buildings	2.5%
• plant and equipment	10% - 50%
• motor vehicles	20% - 33%

Depreciation methods, depreciation rates and residual values are reviewed at each reporting date and adjusted if appropriate.

(iv) *Reclassification to investment property*

When the use of a property changes from owner-occupied to investment property, the property is remeasured to fair value and reclassified accordingly. Any gain arising on this remeasurement is recognised in profit or loss to the extent that it

reverses a previous impairment loss on the specific property, with any remaining gain recognised in OCI and presented in the revaluation reserve. Any loss is recognised in profit or loss.

(c) Intangible assets

(i) Poker machine entitlements

Poker machine entitlements that are acquired by the Club, which have indefinite useful lives, are measured at cost less accumulated impairment losses.

(ii) Goodwill

Goodwill arising on amalgamation is measured at cost less accumulated impairment losses.

(iii) Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in profit or loss as incurred.

(iv) Impairment

Poker machine entitlements and goodwill have indefinite useful lives as they have no expiry date. Accordingly, such intangible assets are not amortised but are systematically tested for impairment at each reporting date.

(d) Investment property

Investment property is property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes. Investment property is measured at cost on initial recognition and subsequently at fair value with any change therein recognised in profit or loss

Cost includes expenditure that is directly attributable to the acquisition of the investment property.

An external, independent valuation company, having appropriate recognised professional qualifications and recent experience in the location and category of property being valued, values the Club's investment property portfolio every two years. Changes in fair values are presented in the statement of profit or loss.

For the interim periods, the Directors consider the fair value to ensure it materially reflects the respective assets carrying value.

(e) Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in first-out principle, and includes expenditure incurred in acquiring the inventories and other costs incurred in bringing them to their existing location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

(f) Leases

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- the contract involves the use of an identified asset – this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;

- the Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- the Company has the right to direct the use of the asset. The Company has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset if either:
 - the Company has the right to operate the asset; or
 - the Company designed the asset in a way that predetermines how and for what purpose it will be used.

At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2021 *CONTINUED...*

For contracts entered into before, the Company determined whether the arrangement was or contained a lease based on the assessment of whether:

- fulfilment of the arrangement was dependent on the use of a specific asset or assets; and
- the arrangement had conveyed a right to use the asset. An arrangement conveyed the right to use the asset if one of the following was met:
 - the purchaser had the ability or right to operate the asset while obtaining or controlling more than an insignificant amount of the output;
 - the purchaser had the ability or right to control physical access to the asset while obtaining or controlling more than an insignificant amount of the output; or
 - facts and circumstances indicated that it was remote that other parties would take more than an insignificant amount of the output, and the price per unit was neither fixed per unit of output nor equal to the current market price per unit of output.

(i) *As a Lessee*

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date and plus any initial direct costs incurred.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, and the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;

- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date; and
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment and lease liabilities in 'loans and borrowings' in the statement of financial position.

(ii) *As a Lessor*

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not then it is an operating lease. As part of this assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Company

applies the exemption described above, then it classifies the sub-lease as an operating lease.

The Company recognises lease payments received under operating lease as income on a straight-line basis over the lease term as part of 'rental income'.

Short-term leases and leases of low-value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases of office equipment that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

(g) Assets held for sale

Non-current assets, or disposal groups comprising assets and liabilities, are classified as held-for-sale if it is highly probable that they will be recovered primarily through sale rather than through continuing use.

Such assets or disposal groups, are generally measured at the lower of their carrying amount and fair value less costs to sell. Any impairment loss on a disposal group is allocated to assets and liabilities on a pro rata basis, except that no loss is allocated to inventories, financial assets, deferred tax assets, employee benefit assets, investment property or biological assets, which continue to be measured in accordance with the Company's other accounting policies. Impairment losses on initial classification as held-for-sale or held-for-distribution and subsequent gains or losses on remeasurement are recognised in profit or loss.

Once classified as held-for-sale or held-for-distribution, intangible assets and property, plant and equipment are no longer amortised or depreciated, and any equity-accounted investee is no longer equity accounted.

(h) Employee benefits

(i) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an employee benefit expense in profit or loss in the periods during which services are rendered by employees. Prepaid contributions are recognised as an asset to the extent that a cash refund

or a reduction in future payments is available. Contributions to a defined contribution plan that are due more than 12 months after the end of the period in which the employees render the service are discounted to their present value.

(ii) Other long-term employee benefits

The Club's net obligation in respect of long-term employee benefits other than defined benefits plans is the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The discount rate is the yield at the reporting date on government bonds that have maturity dates approximating the terms of the Club's obligations and that are denominated in the same currency in which the benefits are expected to be paid. The calculation is performed using the projected unit credit method. Any actual gains or losses are recognised in profit or loss in the period in which they arise.

(iii) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Club has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

(i) Revenue

(i) Goods sold and services rendered

Revenue from the sale of goods comprises revenue earned from the provision of food, beverage, accommodation revenue and other goods. Sales revenue is recognised when the control of goods passes to the customer which is at the time that the goods are physically transferred. Revenue from services rendered comprises revenue from gaming facilities together with other services to members and patrons of the Company. It is measured at the fair value of the consideration received or receivable and is recognised in profit or loss as the services are provided.

(ii) Commissions

When the Club acts in the capacity of an agent rather than as the principal in a transaction, the revenue recognised is the net amount of commission made by the Club.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2021 *CONTINUED...*

(iii) Membership subscriptions

Membership subscriptions represents annual membership fees paid by the Club's members. The Club recognises membership subscriptions rateably over the term of the membership and any unearned portion is included in other current liabilities.

(iv) Rental income

Rental income from investment property is recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.

(j) Finance income and finance costs

Finance income on funds invested is recognised as it accrues in profit or loss, using the effective interest method. Finance costs on loans and borrowings is recognised in profit or loss using the effective interest method.

(k) Income tax

The Australian Tax Office (ATO) has previously advised that the Club is exempt from income tax as a sporting club in accordance with Section 50-45 of the Income Tax Assessment Act 1997. Accordingly, no provision for income tax is required.

(l) Goods and services tax

Revenue, expenses and assets are recognised net of the amount of Goods and Services Tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

(m) Business Combinations

The Club accounts for business combinations using the acquisition method when control is transferred to the Club. The consideration transferred in the acquisition is generally measured at fair value, as are the identifiable net assets acquired. Any goodwill that arises is tested annually for impairment. Any gain on a bargain purchase is recognised in profit or loss immediately. Transaction costs are expensed as incurred, except if related to the issue of debt or equity securities.

The consideration transferred does not include amounts related to the settlement of pre-existing relationships. Such amounts are generally recognised in profit or loss. Any contingent consideration payable is measured at fair value at the acquisition date. If the contingent consideration is classified as equity, then it is not remeasured and settlement is accounted for within equity. Otherwise, subsequent changes in the fair value of the contingent consideration are recognised in profit or loss.

(n) Amalgamation reserve

An amalgamation reserve in members' funds is utilised for amalgamations with other registered clubs. The amount presented is equal to the accumulated fair values of the net assets of the clubs acquired. The individual assets and liabilities acquired are presented in the statement of financial position.

(o) Note on comparatives

The Company has consistently applied its accounting policies to all periods presented in this financial report. Certain comparative amounts in the statement of profit or loss and other comprehensive income and the statement of financial position have been reclassified or re-presented to confirm to changes in current period presentation. St Johns Park Bowling Club Ltd

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2021 *CONTINUED...*

4 Revenue

In AUD

	2021	2020
Sale of goods	9,037,557	9,008,596
Commissions	369,682	346,102
Poker machine revenue	40,344,717	31,656,072
Accommodation revenue	537,245	484,538
Membership subscriptions	335,595	347,202
Investment property rentals	202,604	207,439
Other revenue	1,761,984	1,395,287
Total revenue from contracts with customers	52,589,384	43,445,236
Revenue from contracts with customers	52,386,780	43,237,797
Investment property rentals	202,604	207,439
	<u>52,589,384</u>	<u>43,445,236</u>

5 Other income

In AUD

	2021	2020
Net gain on disposal of property, plant and equipment	93,867	105,514
	<u>93,867</u>	<u>105,514</u>

6 Personnel expenses

In AUD

	2021	2020
Wages and salaries	10,550,895	8,959,659
Contribution to defined contribution plans	952,449	863,918
Other associated employee expenses	1,576,133	1,588,665
	<u>13,079,477</u>	<u>11,412,242</u>

7 Finance income and finance costs

In AUD

	2021	2020
Interest income	66,312	68,511
Interest expense	-	(823)
Net finance costs	<u>66,312</u>	<u>67,688</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2021 *CONTINUED...*

8 Cash and cash equivalents

In AUD

	2021	2020
Cash on hand	1,859,846	1,511,386
Cash at bank	17,077,595	7,245,687
Cash and cash equivalents	18,937,441	8,757,073

9 Trade and other receivables

In AUD

	2021	2020
Trade receivables	45,022	1,143,202
Other receivables	103,792	110,644
	148,814	1,253,846

10 Inventories

In AUD

	2021	2020
Stock on hand - bar - at cost	197,643	165,620
Stock on hand - catering - at cost	178,177	107,006
	375,820	272,626

11 Investment property

In AUD

	2021	2020
Balance at 1 July 2020	11,050,001	10,200,001
Additions	22,463	-
Fair value increase	3,417,409	850,000
Reclassified to Held-for-Sale	(8,117,409)	-
Balance at 30 June 2021	6,372,464	11,050,001

Valuation of Investment properties

The fair value model is applied to all investment properties. The latest independent valuation of the Club's investment properties was carried out as at 20 May 2021 by Nicholas Brady Valuations (Registered Valuer No. AM 3609). The market value for these properties at the time of valuation was at \$14,620,000 (including assets transferred to assets held for sale) and an increase in fair value of \$3,417,409 (2017: \$850,000) which has been recognised in the statement of profit or loss.

Asset held-for-sale

During the year the club has entered into a contract with a two third parties to sell two plots of land located at 650 Camden Valley Way, Gledswood Hills for a consideration of \$ 8,270,000. The contracts were exchanged on the 18th of September 2020, with settlement set for 12 months from the date. The Club has already received deposits of \$ 2,357,000 (excluding GST) and these are recorded as "Deposits received" in Note no.15. Since management committed to a plan to sell, accordingly as per "AASB 5 Non-current Assets Held for Sale and Discontinued Operations" this land is presented as held for sale in the financial statements.

Fair value hierarchy

The fair value of investment property was determined by external, independent property valuer, having appropriate recognised professional qualifications and recent experience in the location and category of the property being valued. The fair value measurement for all the investment properties has been categorised as a level 3 fair value based on inputs to the valuation techniques used. The valuer used comparable sales approach in measuring the fair value of investment property whereby sales of similar properties throughout the area, taking into account their aspect, quality of improvement and construction, location and land parcel size considered as significant observable inputs.

12 Property, plant and equipment

<i>In AUD</i>	Freehold land and buildings	Bowling greens	Capital works in progress	Plant and equipment	Motor vehicles	Total
Cost						
Balance at 1 July 2020	80,232,322	1,002,741	6,889,531	36,478,226	382,959	124,985,779
Reclassification	(455,907)	-	897,450	(436,607)	(966)	3,970
Acquisition through amalgamation	13,300,000	-	-	65,839	-	13,365,839
Additions	40,057	-	4,109,452	1,567,588	78,503	5,795,600
Disposals	-	-	-	(1,083,798)	(70,514)	(1,154,312)
Transfers	8,225,461	-	(9,578,342)	1,352,881	-	-
Balance at 30 June 2021	101,341,933	1,002,741	2,318,091	37,944,129	389,982	142,996,876
Depreciation and impairment losses						
Balance at 1 July 2020	14,027,596	279,295	-	23,364,729	248,254	37,919,874
Reclassification	(268,121)	24,006	-	41,914	(971)	(203,172)
Depreciation for the year	2,472,659	26,025	-	4,110,567	50,925	6,660,176
Disposals	(28)	-	-	(989,358)	(37,608)	(1,026,994)
Balance at 30 June 2021	16,232,106	329,326	-	26,527,852	260,600	43,349,884
Carrying amounts						
At 30 June 2020	66,204,726	723,446	6,889,531	13,113,497	134,705	87,065,905
At 30 June 2021	85,109,827	673,415	2,318,091	11,416,277	129,382	99,646,992

Valuation of freehold land and buildings

The latest independent valuations of the Club's freehold land and buildings were carried out as at the 20th of May 2021 by Nicholas Brady Valuations (Registered Valuer No. AM 3609) on the basis of depreciated replacement cost for building improvements and direct comparison for land. The latest valuation of \$98,740,000 excludes amounts capitalised in work in progress of \$2,318,091. These amounts are expected to be reflected in an equivalent increase in the recoverable amount of the Club's freehold land and buildings, if the club were to utilise the revaluation method.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2021 *CONTINUED...*

13 Core and non-core properties

Pursuant to Section 41J of the Registered Clubs Amendment Act 2006, the Club defines property as follows:

<i>In AUD</i>	2021	2020
Core property	99,646,992	66,928,172
Non-core property	6,372,464	11,050,001
	106,019,456	77,978,173

Core property:

Land and buildings situated at 93 Edensor Road, St Johns Park NSW;
 Land and buildings situated at 21 Parkes Street, Tuncurry NSW;
 Land and buildings situated at 1 Roma Avenue, Wallacia NSW;
 Land and buildings situated at 57 Manning Street, Tuncurry NSW;
 Land and buildings situated at 156 Darling Street, Balmain NSW; and
 Land and buildings situated at 10 Hawke Street, Tuncurry NSW

Non-core property:

26 Taubman Drive, Horningsea Park
 13/69a Buranda Crescent, St Johns Park
 14/69a Buranda Crescent, St Johns Park
 40 Gumdale Avenue, St Johns Park
 42 Gumdale Avenue, St Johns Park
 25 McCredie Crescent, Horningsea Park
 31 Mallacoota Close, Prestons
 33 Taubman Drive, Horningsea Park
 38 Wharf Street, Tuncurry

14 Intangible assets

Poker machine entitlements at cost

<i>In AUD</i>	2021	2020
Balance at 1 July 2020	2,899,571	2,278,571
Acquisition through amalgamation	150,000	621,000
Balance at 30 June 2021	3,049,571	2,899,571

The Club has a total of 554 poker machine entitlements (2020: 539). During the year 15 entitlements were transferred to the Club as part of the amalgamation with Balmain Bowling Club.

Poker machine entitlements have an indefinite useful life given they have no expiry date, and accordingly are not amortised but are to be assessed annually for impairment.

As at 30 June 2021, the Club estimated the value in use amount exceeds the carrying amount of poker machine entitlements.

15 Trade and other payables

In AUD

	2021	2020
Trade payables	1,323,178	1,784,839
Other payables and accrued expenses	3,889,026	4,920,939
Deposits received	2,357,000	39,319
	7,569,204	6,745,097

16 Loans and borrowings

The Club has access to the following lines of credit:

In AUD

	2021	2020
Bank guarantee	50,000	50,000
	50,000	50,000
Facilities utilised at reporting date		
Bank guarantee	25,000	25,000
	25,000	25,000
Facilities not utilised at reporting date		
Bank guarantee	25,000	25,000
	25,000	25,000

Security

The carrying amounts of non-current assets pledged as security are:

First mortgage over:

In AUD

	2021	2020
Freehold land and buildings	2,400,000	2,400,000
Bowling greens	559,756	580,869
Buildings	53,874,486	47,944,398
Plant and equipment	9,946,300	10,867,962
	66,780,542	61,793,229

The bank loans were secured over property at 93 Edensor Road, St Johns Park and plant and equipment therein and the benefit of any licences attached to the property including poker machine licences and rental income therefrom.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2021 *CONTINUED...*

17 Employee benefits

In AUD

Current

Liability for long-service leave

Liability for annual leave

Non-current

Liability for long-service leave

	2021	2020
	511,450	431,290
	1,000,628	927,715
	1,512,078	1,359,005
	426,291	386,689
	426,291	386,689

18 Other current liabilities

In AUD

Membership fees paid in advance

	2021	2020
	334,562	247,797
	334,562	247,797

19 Members' funds

The Club is a company limited by guarantee and without share capital. In accordance with the constitution of the Club, every member of the Club undertakes to contribute an amount limited to \$5 per member in the event of the winding up of the Club during the time he or she is a member or within one year thereafter.

The number of members as at 30 June 2021 was 59,282 (2020: 50,892). The total amount that members of the Club are liable to contribute if the Club is wound up is \$296,410 (2020: \$254,460).

20 Capital commitments

Property, plant and equipment

In AUD

Contracted but not provided for and payable:

Within one year

One year or later and no later than five years

	2021	2020
	2,333,495	443,306
	-	-
	2,333,495	443,306

In 2021, the capital commitments relate to the Tuncurry renovations.

21 Related parties

Key management personnel compensation

The key management personnel compensation comprised:

<i>In AUD</i>	2021	2020
Short-term employee benefits	1,740,890	1,698,952
Other long-term benefits	192,778	167,441
Post-employment benefits	113,626	111,018
	2,047,294	1,977,411

Key management personnel transactions with the Club

The Club provides rental residential property to some Board members at a discounted rate compared to the market rate. The concessional rent received or receivable for the year ended 30 June 2021 was \$2,460 (2020: \$2,609). This concessional rate is also available to the other bowling members of the Club.

During the year, lawn services in the amount of \$10,575 (2020: \$2,945) were undertaken by an entity controlled by a close family member of a key management personnel, at normal commercial terms and conditions. No other related party transactions were incurred during the year (2020: \$11,820).

Apart from the details disclosed in this note, no other key management personnel has transacted with the Club since the end of the previous financial year and there were no outstanding balances involving key management personnel's interests existing at year-end.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2021 *CONTINUED...*

22 Amalgamation with Balmain Bowling Club

In July 2020, the Club amalgamated with Balmain Bowling Club in accordance with the provisions of the Corporations Act, Liquor Act and Registered Clubs Act. All existing assets were transferred to the Club and existing members of Balmain Bowling Club have transferred as members of St Johns Park Bowling Club.

The amalgamation was a no consideration amalgamation. The Club measured the identifiable assets and liabilities at their acquisition-date fair values. The net assets acquired are recorded in the "Amalgamation reserve" in the statement of changes in member's funds.

In AUD

Fair value of assets and liabilities assumed through the acquisition

Cash at Bank	43,035
Inventories	6,929
Trade and other receivables	5,000
Land	11,850,000
Building	1,450,000
Property, Plant & Equipment	65,839
Intangible assets	150,000
Trade and other payables	(256,165)
Employee benefits	(23,060)
Loans	(575,222)

Considerations paid/payable

-

Net assets acquired	12,716,355
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23 Subsequent events

Other than the impact of COVID 19 as disclosed below, there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the Company, to affect significantly the operations of the Company, the results of those operations, or the state of affairs of the Company, in future financial years.

24 Impact of COVID 19

On the 26th June 2021, registered clubs in NSW were forced to close by order of the State Government with no specific date of reopening. It is not possible to accurately determine the nature or extent of the impacts or the time over which the Company will be impacted, however it's possible that it will be material to the Company as the effects and consequences are outside the Club's control and far reaching globally. Based on the current available information, the Directors believe that the Company will remain a going concern.

DIRECTORS' DECLARATION

For the year ended 30 June 2021

In the opinion of the directors of St Johns Park Bowling Club Pty Ltd (the Club):

- (a) the Club is not publicly accountable;
- (b) the financial statements and notes, set out on pages 26 to 40, are in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the Club's financial position as at 30 June 2021 and of its performance for the financial year ended on that date; and
 - (ii) complying with *Australian Accounting Standards - Reduced Disclosures Requirements* and the *Corporations Regulations 2001*;
- (c) there are reasonable grounds to believe that the Club will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors.



Paul Norris

Chairman

Dated at Sydney this 31 August 2021.

INDEPENDENT AUDIT REPORT

For the year ended 30 June 2021

To the members of St Johns Park Bowling Club Ltd

Opinion

We have audited the *Financial Report* of St Johns Park Bowling Club Ltd (the Club).

In our opinion, the accompanying Financial Report of the Club is in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the Club's financial position as at 30 June 2021 and of its financial performance for the year ended on that date; and
- complying with *Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Regulations 2001*.

The *Financial Report* comprises:

- Statement of financial position as at 30 June 2021;
- Statement of profit or loss and other comprehensive income, Statement of changes in equity, and Statement of cash flows for the year then ended;
- Notes including a summary of significant accounting policies;
- Directors' Declaration.

Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Annual Report* section of our report.

We are independent of the Club in accordance with the *Corporations Act 2001* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the Financial Report in Australia. We have fulfilled our other ethical responsibilities in accordance with the Code.

Other Information

Other Information is financial and non-financial information in St Johns Park Bowling Club Limited's annual reporting which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

The Other Information we obtained prior to the date of this Auditor's Report was the Director's Report.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- preparing the Financial Report that gives a true and fair view in accordance with *Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Act 2001*;
- implementing necessary internal control to enable the preparation of a Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error;
- assessing the Club’s ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Club or to cease operations, or have no realistic alternative but to do so.

Auditor’s responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor’s Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They 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 the Financial Report.

A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at: http://www.aasb.gov.au/auditors_responsibilities/ar4.pdf
This description forms part of our Auditor’s Report.

KPMG



Richard Drinnan
Partner

Dated at Sydney this 31 August 2021.

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