



# ANNUAL REPORT

FINANCIAL YEAR 2022 - 2023



**St Johns Park**  
Bowling Club



# CONTENTS

- 4 Chairman's Report
- 6 Group CEO's Report
- 8 Treasurer's Report
- 10 St Johns Park Bowling Club Bowls Report
- 15 Wallacia Country Club Golf Report
- 16 Tuncurry Beach Bowling Club Secretary Manager's Report
- 17 Tuncurry Beach Bowling Club Bowls Report
- 18 Meet our Board of Directors
- 20 Directors' Report
- 23 Lead Auditor's Independence Declaration
- 24 Statement of Profit & Loss & other Comprehensive Income
- 25 Statement of Financial Position
- 26 Statement of Changes in Members' Funds
- 27 Statement of Cash Flow
- 28 Notes to the Financial Statements
- 43 Directors' Declaration
- 44 Independent Audit Report
- 46 A Glimpse of 2022/23 Financial Year

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of St Johns Park Bowling Club Ltd. will be held on Saturday 28 October 2023 at 10.00am at the Club's premises at 93 Edensor Road, St Johns Park NSW 2176.

## **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](mailto: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 and proud to deliver my first report as Chairman of the St Johns Park Bowling Club Group (SJPBCG).

## TO OUR TEAM

On behalf of the SJPBCG Board of Directors, I would like to thank our vibrant and devoted team, led by Group CEO, David Marsh. From Senior Management to Venue Managers and every single employee of SJPBCG, it would not have been possible to achieve such excellent trading results without you.

## BOWLS

The game of Lawn Bowls is the foundation of our business, and we are proud to offer such fantastic facilities and expertise within our bowls department. Congratulations to all members who participated in Bowls this year, including the Pennants, Club Championships and District events. Our great game of Lawn Bowls is not just about winning, it improves fitness, coordination, mental wellbeing and most importantly connects people. I would like to extend a warm welcome to our new Bowls members.

## VOLUNTEERS

To the men and women across all of our Clubs, thank you for all your efforts that ensure all our events run smoothly. Thanks also to our dedicated team of fundraisers, especially our Ladies, who have worked tirelessly over the years to raise much needed funds for their chosen charities.

## BOARD OF DIRECTORS

Thank you to my fellow Board of Directors for your commitment and the huge amount of your personal time given to support your club. From Board and Special Meetings to time spent on your individual portfolios and committees, your efforts are truly appreciated.

## GIVING BACK TO OUR COMMUNITY

We are proud to be involved in the ClubGRANT's program, which supports projects that have a positive impact on the lives of people within our local communities. ClubGRANT's Category 1 expenditure was \$27,187 for Tuncurry Beach Bowling Club and \$329,263 for St Johns Park Bowling Club. We are proud to announce the following projects, which would not have been possible without the assistance of their local Clubs.

### Tuncurry Beach Bowling Club:

- Great Lakes Pearl Dragons - Enhance training locations
- Great Lakes Womens Shelter - Accommodation for families dealing with domestic violence
- Samuel Brett Nelson Inc. - Youth support
- Black Head Surf Life Saving Club - Provide trailers for inflatable rescue boat transport
- Tuncurry Public School - Life education van
- Tuncurry Public School - Guitar lessons to develop skills for students with anxiety and social problems.

**St Johns Park Bowling Club:**

- The Exodus Foundation - Food security in Fairfield
- Daystar Foundation - "Get Back on Ya Feet" Program
- The Parks Community Network - School Holiday Fun
- Cabramatta High School - Cabramatta & Fairfield Community Walk Against Domestic & Family Violence
- St George Community Housing (Fairfield Branch) - Let's Talk, Let's Listen, Let's Learn
- Learning Links - Reading for Life, supporting disadvantaged children with their literacy
- Bossley Park High School - Be Well at Bossley Program and Employability Skills Program
- Royal Life Saving NSW - Adults Swimming & Water Safety
- Lansvale Public School - Early Intervention & Support
- Odyssey House - Multicultural Programs
- Westfields Sports High School - Breakfast Club
- Fairfield Fashion Runway - Think+Do Tank Foundation
- Youth Off the Streets (YOTS) - Opportunities & Options Program for Disadvantaged Youth

**VALE**

On behalf of the Board of Directors, Management and Staff, I offer all members who have lost loved ones throughout the year, our deepest sympathy and condolences. To those on the sick list, we wish you a speedy recovery and look forward to seeing you back at our Clubs soon.

**Geoffrey Rymer**

*Chairman*



# GROUP CHIEF EXECUTIVE OFFICER'S REPORT

Over the past year, St John Park Bowling Club Group (SJPBCG) has once again delivered pleasing financial results, guided, as always, by our core values of respect, integrity, consistency, commitment and collaboration. Everyone who is part of the SJPBCG can feel justly proud of their achievements and contributions on the road to recovery from the COVID pandemic.

## OUR STRATEGY

Due to ongoing commitment to our strategic plan, the SJPBCG continues on a positive trajectory for a successful future.

We are looking forward to commencing building works on the upstairs area at our St Johns Park Club, which will include a purpose-built poker room, allowing us to return to usual operations in Pavilion Bar. The auditorium will also undergo a facelift.

Over the past few years, major renovations and upgrades to the tune of around \$13M have been carried out at Tuncurry Beach Bowling Club (TBBC). These upgrades include a synthetic green, outdoor bar and lounge area, complete with a massive TV and food van. At the time of writing this report, we look forward to unveiling a new kitchen, main bar, café, lounge space, bowls facility and a much-anticipated indoor kids play area. The next stage of improvements is scheduled to commence in February 2024 and will see a re-vamped porte cochère, reception area, auditorium and an outdoor kids play area. Thank you to our Tuncurry community for your patience and understanding during renovations.

A request for Ministerial approval for the purchase of a parcel of land at Wallacia Country Club (WCC) has been submitted. We are looking forward to building a desirable new facility on this land, which will have an extremely positive impact on our community.

We are currently working with architects to design a much-needed renovation to Balmain Bowling Club (BBC) and are looking to lodge a development application to Council before Christmas.

## OUR PEOPLE

A heartfelt thank you must go to our team members at the St Johns Park Bowling Club (SJPBC), TBBC, WCC, BBC and Tuncurry Beach Motel (TBM) who strive to deliver positive and memorable experiences for our customers. We believe that our people are our greatest strength, and we will continue to invest in them by offering ongoing industry education, in-house training and well-deserved performance incentives. We have also recently introduced a well-being program, which has been well received.

I would like to welcome our Group Human Resources Manager, Rosa Li, back from maternity leave. During her time away, Diana Ivanoska filled Rosa's position. Many thanks to Diana, who will be staying with us on a casual basis to assist with special projects.

To further enhance our services and reinforce our dedication to community engagement, we have undertaken a restructuring initiative at TBBC. As part of this process, TBBC General Manager, Terry Green, will be transitioning into a new role as Head of Community Engagement. Early October, we will be welcoming Neale Genge to fill the position of TBBC Venue Manager. Neale brings a wealth of Club management experience, and we are looking forward to welcoming him to our team.

## BOWLS AND GOLF

Congratulations to everyone involved in the games of Lawn Bowls and Golf this year. We have had some exceptional achievements throughout the year, but most importantly we celebrate the fun, friendships and sportsmanship these sports bring to us.

Over the past twelve months, our group has invested the generous amount of \$1,492,238 into bowls and golf, to ensure these sports remain affordable to all members of our communities.

Thanks to the Board appointed Bowls Committee for their ongoing efforts and also a big thank you to our Group Sports Administrator, Anthony Cottee, and his Bowls Office Team.

Thanks also to the Wallacia Golf Club Advisory Committee and Derek Duguid, Head of Golf Operations.

## SINCERE THANKS

To our valued and loyal members, I would like to express my sincere thanks for your ongoing support.

Many thanks to our entire team including my Executive Assistant, Linda Fitzpatrick, Senior Managers, Duty Managers, Administration Staff, Team Leaders and front-line staff. Thanks to General Manager of SJPBC, Tod Oxborough, outgoing General Manager of TBBC Terry Green, Venue Managers Shannon Wood (WCC) and Adam Nance (BBC), and of course our Motel Managers Sean McKenna and Lyn Saunders, along with our many suppliers and subcontractors.

We are fortunate to have such a progressive and committed Board of Directors, who not only represent various sub-committees but continue to show me relentless support in my role as CEO. Thank you.

**David Marsh**

*Group CEO*



# TREASURER'S REPORT

The Club's positive result for the financial year ending June 2023, reflects commitment of our people at St Johns Park Bowling Club Group (Club). Revenue exceeded our budgeted expectations as we continued to operate under many challenges.

## OPERATING PROFIT

Our operating profit of \$7.6M for the 2023 financial year reflects the strength of our business and the disciplined execution of our strategy. This is a great result on the backdrop of post COVID-19 business interruptions and supply challenges for most of the year. This is testament to the capability and dedication of our Board, Management, and Staff.

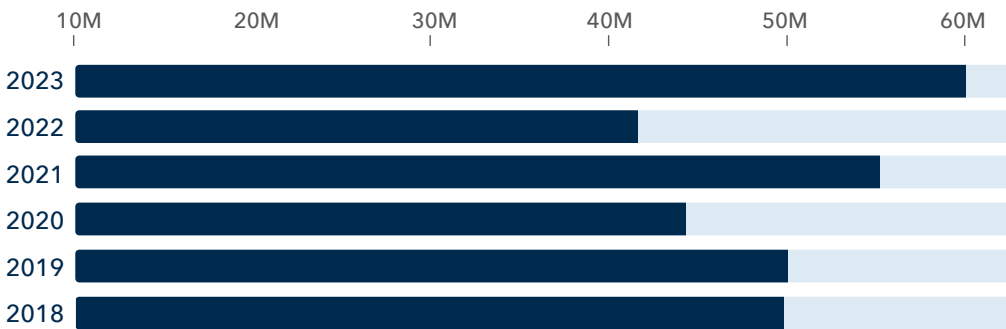
Net Profit for the year, contributed by each business unit is noted as follows:

<b>Profit</b>	<b>2022-2023</b>	<b>2021-2022</b>
St Johns Park Bowling Club	8,094,721	3,423,308
Tuncurry Beach Bowling Club	123,268	483,550
Tuncurry Beach Motel	109,142	(78,349)
Club Wallacia	(91,928)	7,647
Wallacia Country club	(36,943)	(229,288)
Club Balmain	(586,358)	(318,906)
<b>Group Operating Profit</b>	<b>7,611,902</b>	<b>3,287,962</b>
Increase in value of Investment property	1,020,832	-
<b>Group Net Profit</b>	<b>8,632,734</b>	<b>3,287,962</b>

## REVENUE GROWTH

Operating Revenue for the year of \$61M for 2023 financial year was a massive improvement on 2022 financial year. 2023 Financial marked the third year of extremely challenging operating conditions. I am proud of the resilience of our team and the care that was shown for our members in the communities we serve, as we navigated the impacts of post COVID-19. The graph below demonstrates Revenue since 2018:





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.

### CASHFLOW POSITION

Consistent and successful strategy delivers record cash flow for 2023!

We have generated consistently strong operating cash flows over the past few years and delivered a further \$11M in FY2023. In 2023 we continued to make strong progress to strengthen Club balance sheet and invested \$10M in new Catering and Beverage offering at Tuncurry site in addition to 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 its 2023 capital investment with no borrowings. Cash and cash equivalent of \$28M and \$nil debt exhibits the strong financial position of the Club.

### A BETTER TOMORROW

This year's positive financial performance facilitates a great opportunity for the future, which includes continued construction to create additional lounge space and renovated function rooms at St Johns Park and renovated catering options, new bars and lounge area at Tuncurry site. We have plans to maximise the value of our assets through our disciplined investment plans. We have continued to stay on course and deliver against our strategic pillars despite business interruption due to COVID-19 over the last few years. As a Group, we are focused on creating sustainable long-term value for our members and guests, staff, and the broader community by being purpose-led to create better experiences together for a better tomorrow.

### APPRECIATION

I am proud of the collective efforts of our staff, management and Board who continue to produce great results with their collaboration. I would like to express my appreciation and gratitude to our members, committed management and staff and supportive Board of Directors. They kept the ship floating through rough waters post Covid-19 and delivered yet another flourishing financial result. We could not have been able to carry on post Covid -19 with challenges posed by the global pandemic without your confidence and collaboration.

**George Humphries**

*Treasurer*



# ST JOHNS PARK BOWLING CLUB GROUP BOWLS REPORT

It is with great pleasure that we reflect on the past 12 months across the St Johns Park Bowling Club Group. There have been a range of fantastic achievements in the bowling season. Many personal achievements from members and team achievements for the Club, that go to show the hard work and dedication our members have to their sport.

One of the early achievements of the season was Ben Twist representing Australia at the Commonwealth Games in Birmingham, back in 2022. Ben skipped his side to a Commonwealth Games Silver Medal in the Men's Triples. His dedication to the profession is exemplary and he deserves this result given the time and energy he devotes to bowls. This achievement plays a huge role in promoting our sport, and for our club's exposure both locally and across the world. Well done Ben!

Our other world scale achievement came for Brianna Smith, who was crowned the World Under 25s Singles Champion and World Under 25s Pairs Silver Medallist. Another great accomplishment for our Club and again shows the commitment to bowls that Brianna displays, reaping thoroughly deserved success at this event. Well Done Brianna!

We wish the very best of luck to our members representing our Club and their nations at the World Bowls Championships in September 2023. Dawn Hayman leading the charge for Australia in the Triples and Fours; Hank Sato representing Japan in the Triples and Fours; Kenta Treacher representing Japan in the Triples and Singles; and of course, our 'Marquee' man Ryan Bester representing Canada in the Pairs and Singles. It's great to have this representation not only for the Australia Side, where our Club is so proud of Dawn and her selection, but also the members who are representing the other nations. This truly is the sport for all, and we wish all our Saints representatives every success.

Our Grade Four Open Gender Pennant side are the State Champions! This side undertook the challenge up at South Tamworth Bowling Club and came away with the title to be forever treasured. The team have achieved something that many bowlers never achieve throughout their bowling careers. It is a special group of players. They made the extra efforts in their preparation for the event to be as successful as possible. They rose to every challenge they faced and achieved the greatest success on offer. Congratulations to all those players who took part throughout the regular season and into the state

finals, you are State Pennant Champions and will forever be in the Hall of Fame at St Johns Park Bowling Club.

Our Grade 1, Grade 6 and Grade 7 sides also represented the club at the State Open Gender Pennant Finals and performed well across the board. Representing the Saints to the highest possible standard and ensuring they always put St Johns Park's best foot forward. Our Grade 6 side just missed out on the final, bowing out in the semi finals; Our Grade 1 side were knocked out in the quarter final and our Grade 7 side did not make it out of the Section with one win from the three fixtures.

In the Men's Single Gender Pennant, our Division 3 and Division 4 sides made it to the State Finals for 2022/23. Unfortunately, the Division 3 side were eliminated after sectional play; and the Division 4 side bowed out in the Quarter Finals to another of our Group Clubs, the Wallacia Wild Cats.

Our Saints Men's Fours team of Craig Donaldson, Mathew Pietersen, David Ferguson and Ben Twist were successful in winning the Zone Fours and then became the NSW State Champions down at Figtree Bowling Club. This very talented and successful side will take on the other States and Territories in October 2023, where they head to Western Australia for the Nationals. Good luck Saints.

Congratulations to all of the Club Champions throughout the course of the year, as well as all of those who participated in these competitions. Without you all competing, there is no competition and therefore no Champions. These competitions are always battled our fiercely, in great numbers and importantly in great spirits - this is the strength of the Saints.

To all of our umpires, markers and volunteers, we thank you for the time and effort you put into our club ensuring competitions can be conducted to the highest possible standard and to be experienced with great enjoyment. Our Sponsors should also be thanked for their continued support and commitment to St Johns Park Saints. Their loyalty and partnership assist us greatly in the performances of our members.

We also acknowledge the efforts of our greenkeepers in providing good quality greens to play on for our members and our visitors. We were able to host sections of the NSW Champion of Champions Singles and Pairs at the Club this Season and the greens were in great condition for this event. We were also complimented on the quality of our facilities across the club. We hope to



continue to provide these great facilities and host events that our members can be proud of.

I would like to thank the Bowls Office staff at St Johns Park for their extreme commitment to conducting bowls at the highest standard. There are many behind the scenes commitments that the staff make, often after hours, to make sure our member and visitor experiences are positive, and I thank Gerard Beath, Brianna Smith, David Ferguson and Ben Twist for this commitment. I must also thank David Marsh, our Leadership team and also the Board who provide support to Bowls at the highest level. We certainly are well looked after as a Club.

Thank you to all the ladies who have held committee positions over the past 12 months. They have volunteered their time and energy, providing sacrifice to their own personal relationships to assist our Women's Club over the year. Whilst we are moving into a unified club, your legacy will always be remembered and be inspired by the Club.

Unification of our men's and women's clubs becoming the St Johns Park Saints from 2023/24 is an important step. This will help provide strong governance, procedural alignment and of course brings together the Saints family in unity. As we continue to progress our Club and this sport, I challenge all members to look at ways to become involved, both from participation and contribution as volunteers. Bring on the new season, bring on great success for the Saints.





### Saints Club Champions

**Junior Singles** Jasmine Smith

**Ladies Consistency Singles** Brittany Camp

**Over 60s Pairs (Men's)** Hank Sato & Julio Posadas

**Over 60s Pairs (Ladies)** Glenda Mungkung & Maria Giorgi

**Over 60s Singles (Men's)** Gerard Short

**Ladies Graded Pairs** Lorraine Peel & Chelsea McKay

**Men's Graded Pairs** Graham Williams & David Ferguson

**Ladies Minor Pairs** Lesley Arie & Lorraine Peel

**Men's Minor Pairs** Andrew Supple & Terry Harris

**Ladies Minor Singles** Jasmine Smith

**Men's Minor Singles** Daniel Ford

**Mixed Pairs** Jasmine Smith (Sub. for Kirsi Calder)  
& Trent Craigie

**Ladies Fours** Irene McBride, Robyn Murray, Jan Watson,  
Michelle Smith

**Men's Fours** Dom Mediati, Andrew Supple, Peter Dive,  
Craig Donaldson

**Ladies Triples** June Eckett, Anne Humphries,  
Brianna Smith

**Men's Triples** Shane Webster, Ching Li, Gerard Beath

**Men's Major Pairs** Cameron Cooper & Michael Rowe

**Ladies Major Pairs** Jan Watson & Joanne Waiwai

**Ladies Major Singles** Dawn Hayman

**Men's Major Singles** Kenta Treacher

### Grade 4 State Pennant Champions

Brett Morgan, Brittany Camp, Chelsea McKay, Cheryl Patman, Ching Li, Daniel Ford, David Morris, Flurr Ballard, Graeme Smith, Jackie Short, John Boniface, Maryann Parcell, Mick Berwick Jnr, Peter James, Wayne Anderson, Tony Feraud (Manager)



### Prestigious Awards

**Peter Foster Scholarship** Joseph Clarke

**Ray Khoury Club Person of the Year** Anton Petkovic

**Junior Bowler of the Year** Jasmine Smith

**Encouragement Award** Lesley Arie

**Club Bowler of the Year** Dawn Hayman

**Bowler of the Year** Ben Twist

### WALLACIA WILD CATS BOWLING CLUB

Congratulations to the men and women of Wallacia Bowling Club on their achievements throughout the 2022/23 Bowling Season.

The members of Wallacia have been fantastic once again over the past 12 months. Under trying conditions, they show significant spirit and go about their business with great determination.

Congratulations to the Wallacia Wildcats Division 4 Men's Pennant side, who competed at the State Pennant Finals at Warilla. They competed with the great Wallacia spirit, knocking over many fancied clubs along the way, including a very strong St Johns Park Bowling Club in the Quarter Finals. Unfortunately, it was the Semi Finals

where they bowed out, but they will be very proud of the efforts in the finals. We are looking forward to the 2023/24 Open Gender Finals, where the Club will be back in action putting their best foot forward.

Another successful 2023 ANZAC Day was hosted by Wallacia Bowling Club Tuesday Social Committee. A well-attended event, with acknowledgement and a respectful service to remember the ANZACS. It was a great day for the bowlers and an important opportunity to raise the profile of the club. Tuesday Social has strengthened so much over the past 3 years and the bowlers have a great day out each week, this day was another example of this.

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. Thank you to Bruce Chamberlin, Kerrie Quinn, Sue Ashurst, Danny Quinn and Gerald Ashurst for their amazing efforts in coordinating this season. From Tuesday Social to Club Championships and everything in between, this crew of people are undoubtedly Wild Cats through and through giving of their time.

Wallacia Bowling Club's bowls activities don't go ahead without the extreme hard work from Tanya Kelly, who worked tirelessly with me over the past 12 months to ensure our members were able to participate in their Club Championships and other bowls competitions. Coordinating Green space, draws, and mustering the new uniforms was certainly a huge job and couldn't be completed without the communication and efforts from Tanya. Thank you, Tanya.

For next season, the Wild Cats will be participating in a new uniform and under a new logo. This new approach will certainly be noticed on the greens and will bring about the opportunity to attract new bowlers to the Club. We now look forward to the next events at Wallacia and hopefully this won't be too far away. Onwards and Upwards for Wallacia Wildcats, with some exciting times ahead.

### **Wallacia Club Championship Winners**

**Men's Major Singles** Shane Funnell

**Men's Major Pairs** Ray Funnell & Shane Funnell

**Ladies Major Singles** Sue Ashurst

**Ladies Major Pairs** Debbie Petulla & Sue Ashurst

### **Men's Pennant - State Semi Finalists**

Danny Kelly, Eddie Redmond, Gerald Ashurst, Danny Quinn, Bob Cafe, Ray Funnell, Shane Funnell, Gary Morehead, Craig Shaw, Bruce Chamberlin, Geoff Snowden, Michael Cochrane, Ted Boyan (Reserve), Tanya Kelly (Manager)

### **BALMAIN BOWLING CLUB**

The newly branded Balmain Bowling Club - The Tigers, was a significant highlight for the Club in 2022/23. The players are now playing under their new logo and uniform; and they certainly have the chins wagging around the bowling greens. The Members have embraced the change and are really at the forefront of challenging the Bowls trend - not bad for the Oldest Bowling Club in NSW (Est 1880).



The Wednesday Wasters continued their successful social bowls program throughout the 2022/23 Season. They have not only sustained their membership numbers but are adding numbers to their social each week. This is a positive for a Club who has experienced a lot of challenges over the past 12 months.

The Club Championships for 2022/23 were again in full flight. Congratulations to Brad Donaldson on claiming his 7th Holroyd Cup. Brad had an impressive season, also winning the Singles, Pairs and Triples Championships and who deservedly was crowned Bowler of the Year for 2022/23.

### Balmain Club Championship Winners

**Major Singles** - Brad Donaldson

**Major Pairs** - Tim Waygood & Brad Donaldson

**Club Triples** - Tim Waygood, Andy Anderson & Brad Donaldson

**Club Fours** - Des Gray, Richie Semmens, Rob Leo, Darcy Lawler

**Minor Singles** - John Flitcroft

**Holroyd Championship** - Brad Donaldson (7th Title)

**Bowler of the Year** - Brad Donaldson

Highlights this year included a visit from Northmead to compete for the newly named 'Merv Ismay Trophy' - a fitting tribute to a true friend of both clubs who passed away last year. The Tigers took the honours for the day.



Canton Beach Sports Club visited Balmain this year in a return fixture from the previous year and it was a narrow loss on home turf, but another splendid day had by all.



Of course, the major highlight was the new Club Friendship with Manly Bowling Club, the second Oldest Bowling Club playing the Oldest Bowling Club in NSW (Balmain). What a fantastic initiative and huge credit to Fred Petersen (Balmain Member) who was able to bring this together with the assistance of both Clubs. A Treasured Prize (created by two of our own - John Flitcroft and Fred Petersen) of sand from both clubs, won by Manly on this occasion will form a new unity between oldest foes!



A big thank you and congratulations to Tim Waygood (President) and James Beech (Secretary) who have been nothing short of remarkable working with me to provide opportunities to the bowlers at Balmain. Their bowls committee must also be thanked for their countless hours of support to the membership. I must also mention Peter Simms who took on the role of organising refreshments throughout the year, while the club doors were shut. Nothing was ever too difficult for Peter, and it was greatly appreciated by all.

I look forward to what is to come at Balmain - welcoming new members and hopefully further growth, development and success. This club continues to provide opportunities for its membership with sometimes limited resources but of course with the great Balmain spirit. Since 1880 - Long may it continue!

**Anthony Cottee**

*Group Sports Administrator*



## WALLACIA COUNTRY CLUB GOLF REPORT

Golf has had a slow recovery over the first quarter of 2022, still impacted by the floods, poor weather and the course in recovery mode. Thankfully, we have seen a vast improvement in weather during the second quarter of 2022 and the first half of 2023. We were also able to catch up on major mixed events that were missed in 2022.

Congratulations to our Masters Pennant Team who made the Final for the first time in the club's history. Unfortunately they went down to Brighton Lakes in a close final.

The course itself is in fantastic condition so big thanks to Russell and his team. I would like to thank all members for their ongoing support of the club along with our Match and Greens committee including Club Captain Bob Flood and Lady Captain Christine Hoppe.

**Derek Duguid**  
*Golf Operations*



# TUNCURRY BEACH BOWLING CLUB GENERAL MANGER'S REPORT

It is with pleasure I submit for your information the General Manager's Report for the 2022-23 period. Once again, I would like to take this opportunity to thank all Members, Directors, and Staff and of course, our many visitors from all parts of Australia who frequent Tuncurry Beach Bowling Club on a regular basis.

To further enhance our services and reinforce our dedication to community engagement, we have undertaken a restructuring initiative at Tuncurry Beach Bowling Club. As part of this process, I will be stepping down from my current role and transitioning into a new position as the Head of Community Engagement.

While I will be moving away from my responsibilities as General Manager, this transition ensures that my expertise and knowledge will continue to benefit the Tuncurry Beach Bowling Club and our community. I am confident that my new position will foster stronger community connections and create a platform for collaborative initiatives that align with our shared goals.

Thank you for your ongoing support and trust in Tuncurry Beach Bowling Club. I am excited about this new chapter and the positive impact it will have on our club and community.

## OUR PEOPLE

Tuncurry Beach Bowling Club is fortunate to have such loyal and dedicated employees who play a vital role in our organisation moving forward. All staff have worked at times in some very trying conditions with Stage 1, 2, and 3 completed prior to Christmas. Stages 4 and 5 works will begin on the 1 February 2024.

Congratulations to Head Greenkeeper Ben Mathers and his team for providing true and accurate surfaces under trying conditions. Our synthetic green has been well received by both bowling members and visitors.

Our Bowls Manager Rex Johnston OAM needs also to be congratulated along with our hard-working Bowling Committees both Men and Ladies.

## BOWLS

I would like to thank both the Ladies and Men's Clubs for their efforts during the events held during the 2022-23 period ensuring all areas ran smoothly. We have experienced some challenging times because of the Unification between the Ladies and Men's Clubs.

Please see Rex Johnston OAM Bowls Report for more information.

## THANK YOU

To our Advisory Committee consisting of Chairperson Carol Prentice, Men's Bowls President Duncan McDiarmid, Ladies Bowls President Deidre Creighton/Lynne Mooney, Steve Harvie and Steve Swan. It has been an absolute pleasure to work with such an enthusiastic group. Thank you for your continued support regarding the Disciplinary Committee meetings and our important Social Club activities.

A special thank you must be made of Assistant Manager Paul Erickson for his continual support that I have received over the last 12 months.

I would also like to acknowledge and thank Group CEO David Marsh and all the Senior Management Team from St Johns Park Bowling Club for their support and to the St Johns Park Bowling Club. To the Board of Directors, thank you for your drive to make Tuncurry Beach Bowling Club the Club it is today.

To those Members who have suffered illness or bereavement during the past year please accept the Board and Management's sincere condolences.

## Terry Green

*General Manager*





# TUNCURRY BEACH BOWLING CLUB BOWLS REPORT

Bowls NSW decision to change their Bowling Callendar year from January / December to Financial year July / June put a spanner in the works this season.

Our 2022 combined Presentation Night/Xmas Party programmed for December 2022 was held over to June 2023.

This may seem trivial but at our Annual Presentation Night / Xmas Party everyone glammed up were united and had a fantastic time. We deeply missed that bonding. We tried to replicate this with a Bowls Day in June in lieu of a party this sufficed but did not have the same resonance. Maybe this coming year a Xmas in July.

The countdown to the reopening of our new Renovations / Refurbishment is upon us. I am sure all members are waiting for the grand event.

It has been a long time coming but our Bowling Greens are the envy of many clubs within Zone 11, a great Synthetic surface complimented by a fully grassed Couche gives our bowlers the best of everything a tremendous effort by our Head Greens Keeper Ben & his offsider Phill.

No major achievements in the past 12 months however we must honor our Major Club Champions & Zone/ Regional Champions:

#### Major Singles:

- Kris Murtagh
- Marion Wilson

#### Major Pairs:

- Mark Smith/Greg Harrison
- Robyn McDonald/Moya Whitton

#### Triples:

- Dave Anderson/Les Willmot/Jason Aurisch
- Helen McMahon/Linda Gatt/Jacki Houston

#### Fours:

- Peter Fernandez/Steve Harvie/  
Andrew Harker/Steve Swan
- Sue Smith/Julie Middleton  
Linda Gatt/Kay Negus

#### Zone / Regional Events:

##### Senior Triples:

- Rex Johnston/Noel James/Steve Swan
- (District) Trish Wilson/Mahrion Heininger/Sue Thomas

##### Reserve Triples:

- Shannon Mokaraka/Anton Mah/Jarrold Small

##### Reserve Singles

- Phill Swalwell

#### Congratulations to our Men's Division 4 Zone Pennant Winners:

- Peter Lackie/Neville Brymer/  
Steve Mauger/Jarrold Small
- Phil Swalwell/Frank Edwards/  
Graeme Blaydon/Frank Stephens
- Shannon Mokaraka/Cliff Atkins/  
Steve Holohan/Jock McLachlan

A big thank you to our diligent Social Bowls Committee members turning up every week to run the Men's & Ladies Social bowls; remember the committee are volunteers and do their best to give you a good social day out.

A new uniform with an updated Snapper Logo will be launched in the spring. A big thankyou to Schweppes and SJP Bowling for their generous support.

A big thanks to Terry Green and his staff for their assistance this past 12 months.

Out with the old in with the new, full steam ahead, lets embrace 2023/24, a new era at Tuncurry Beach Bowling Club is here.

#### Rex Johnston OAM

OAM

# MEET OUR BOARD OF DIRECTORS...



## GEOFFREY RYMER

### Chairperson

*Appointed as Chairman on 13 March 2022*

**Club member since**  
9 September 1993

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

#### Committees

Audit & Compliance / Finance (Ex-officio); Bowls (Ex-officio); Membership & Discipline (Ex-officio); ClubGRANTS (Ex-officio); Retention & Recruitment (Ex-officio); Project Control Group (Ex-officio); By-Laws (Ex-officio); Executive Remuneration (Ex-officio); Group Strategic Planning (Ex-officio).

#### Courses

RSA and RCG Accredited Mandatory Director Training



## DEBORAH SCHNEBLI

### Deputy Chairperson

**Club Member since**

2 May 2010

**Director since**

2015 - 2018

2020 - present

Retired National Business Manager

#### Committees

Audit & Compliance / Finance; Retention & Recruitment; By-Laws; Bowls; 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; CDI Mandatory Director Training

#### 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



## 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; Retention & Recruitment

#### 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 Zone 12 President, Member of Selectors & Past Selector of Blacktown Workers; Past Selector of St Marys Bowling Club.



## PETER FOSTER

### Director

**Club member since**  
1998

**Director since**

September 2004  
School Teacher

#### Committees

Audit & Compliance / Finance, Bowls (Chair); 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; Zone 12 Delegate; Zone 12 Secretary; Bowls NSW Indigenous Hall of Fame (Inaugural inductee); Zone 12 Hall of Fame (Inaugural inductee); Bowls NSW selector



## 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 Gaming Expo Business Forum

#### Achievements:

Club Member of 20 years; Life Member RSL NSW; Ex- Secretary of Canley Heights RSL Sub Branch; Member of Executive Committee for 15 years



## GEOFFREY LEWSAM

### Director

#### Club member since

1999 transferred to Bowling Member 2001

#### Director since

November 2001  
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); Co-Delegate RSL & Services Assoc.; Co-Delegate Clubs NSW Assoc.; Foundation Member Victory in Pacific Committee 18 years



## TRENT CRAIGIE

### Director

#### Club Member since

6 October 1993

#### Director since

3 November 2018  
Licensed Roof Plumber

#### Committees

Bowls; Retention & Recruitment (Chair); Project Control Group (Chair); Group Strategic Planning

#### Courses

RSA and RCG Accredited  
Mandatory Director Training



## MARYANN PARCELL

### Director

#### Club member since

2008

#### Director since

Appointed on 29 October 2022

#### Committees

Bowls, Project Control Group, Group Strategic Planning, Audit and Compliance/Finance, Constitution and By-Laws

#### Courses

RSA

#### Achievements:

Past President Women's Bowls NSW, State Representative, previously employed as Global Head of Human Resources for ANZ Funds Management, Principle of Parcell Consulting and Maryann Parcell & Associates, past Fellow of the Australian Human Resource Institute, Club Delegate to the Lansdowne District.



## MARK SKELTON

### Director

#### Club member since

2005

#### Director since

Appointed on 29 October 2022  
Logistics Manager Northern Region  
Corval Group - Conga Foods - Max Foods - Pakval 3PL

#### Committees

ClubGRANTs (Chair); Membership & Discipline

#### Achievements:

Social Member since 1998; Full Bowling member since 2005; Held middle & senior management roles primarily in supply chain Logistics in the food, Pharmaceutical & Chemical Industry; Held Management roles in Sales & Marketing; Managed large workforces in excess of 500 staff & responsible for managing budgets over 30 million; Community Local Charity organisation "Eloura" (Blue Mountains) managed sheltered workshop.

# DIRECTOR'S REPORT

## For the year ended 30 June 2023

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 2023 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	Retired Bowls Manager; Ex-Club Divisional Manager (Grace Bros); Ex-NSW Field Sales Manager (Goodman Fielders); Ex-Director of St Marys Bowling Club	29 November 2008, Resigned as Chairman on 13 March 2022, Resigned on 29 October 2022	Board; Committee Audit, Compliance and Finance; Bowls; Membership and Discipline; Club Grants; Retention; Board Committee PCG; Remuneration; Group Strategy; Club Wallacia and Club Balmain Advisory Committee; Constitution and By-Laws
Geoffrey Rymer <i>Chairman</i>	Experience in construction industry for over 40 years; Senior Site Manager Hindmarsh Constructions Australia	3 November 2018, Appointed as Chairman on 13 March 2022	Board; Committee Bowls; Retention; Membership and Discipline; PCG; Audit & Compliance and Finance; Club Grants; Constitution and By-Laws
Geoffrey Lewsam <i>Deputy Chairman</i>	Retired Club Manager; Foundation Secretary - Nepean CMAA; 40 years' experience in hospitality industry	6 November 2010	Board; Audit, Compliance and Finance; Membership and Discipline; Constitution and By-Laws; Executive Remuneration; Group Strategy
George Humphries <i>Treasurer</i>	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 (FMCG)	Appointed as Director during 2014 to 2018, reappointed as Director on 31 October 2020	Board; Audit & Compliance and Finance; Retention; Executive Remuneration; Constitution & By-Laws; Group Strategy; Bowls
Gerard Short	Company director (Poly Coat Pty Ltd & Aipac Australia P/L); 10 years' experience in the Club Industry	3 November 2018, Resigned on 29 October 2022	Board; Audit & Compliance and Finance; Bowls; Club Grants; Group Strategic
Trent Craigie	Owner in a Roofing Business with 16 years experience in the industry; RSA and RSG Accredited;	3 November 2018, Resigned on 29 October 2022	Board; Committee Bowls; Retention; Membership & Discipline; Board Committee PCG

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 2023 and the auditor's report thereon.

### 1 Directors continued

Name, qualifications	Experience, special responsibilities and other directorships	Appointed/ Resigned	Sub-Committee membership
Maryann Parcell	Global Head of HR - ANZ Funds MGT; Parcel Consulting - Principal; Maryann Parcell & Associates - Principal	Appointed on 29 October 2022	Board; Audit & Compliance and Finance; PCG; Bowls; Group Strategic; Constitution & By-Laws
Mark Skelton	Logistics Manger Northern Region	Appointed on 29 October 2022	Board Committee; Membership & Discipline; Club Grants; Bowls

### 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	2	4	2	6
Geoffrey Lewsam	12	12	24	24
George Humphries	12	12	23	24
Peter Foster	11	12	21	22
William Lottey	11	12	11	12
Gerard Short	4	4	8	8
Trent Craigie	12	12	24	27
Geoffrey Rymer	12	12	42	46
Deborah Schnebli	12	12	18	18
Maryann Parcell	8	8	22	22
Mark Skelton	8	8	6	7

**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 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.

**5 Operating and financial review**

The profit after tax of the Club for the year ended 30 June 2023 was \$8,632,734 (2022: \$3,287,962)

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>	<b>2023</b>	<b>2022</b>
Operating profit before depreciation, gain on disposal of property, plant and equipment, increase in fair value of investment property and net finance income	13,301,934	9,060,319
Depreciation	(6,091,674)	(6,026,275)
Gain on disposal of property, plant and equipment	-	159,812
Increase in fair value of investment property	1,020,832	-
Net finance income	401,642	94,106
Profit for the year	<u>8,632,734</u>	<u>3,287,962</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 Club 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 (2022: \$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 2023 was 48,147 (2022: 47,032). The total amount that members of the Club are liable to contribute if the Club is wound up is \$240,735 (2022: \$235,160).

### 7 Events subsequent to reporting date

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 Club, to affect significantly the operations of the Club, the results of those operations, or the state of affairs of the Club, in future financial years.

### 8 Lead auditor's independence declaration

The Lead auditor's independence declaration is set out below and forms part of the directors' report for the financial year ended 30 June 2023.



**Geoffrey Rymer**  
Chairman



**George Humphries**  
Director

Dated at Sydney 28 September 2023

## 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 2023 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 28 September 2023

# STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2023

<i>In AUD</i>	Note	2023	2022
Revenue	4	60,699,513	40,601,753
Other income	5	-	159,812
Increase in fair value of investment property		1,020,832	-
Government grant income		-	1,155,911
Change in inventories of finished goods		(55,320)	(34,359)
Raw materials and consumables used		(4,988,698)	(2,985,764)
Personnel expenses	6	(15,641,688)	(10,828,099)
Advertising and promotion		(1,549,215)	(1,338,333)
Bowling and golf expense		(1,492,238)	(1,213,627)
Cleaning expense		(828,250)	(585,876)
Consulting and professional fees		(134,209)	(254,699)
Donations		(1,373,239)	(962,838)
Insurance expense		(503,563)	(432,234)
Property expenses		(1,480,077)	(1,252,063)
Entertainment expenses		(717,130)	(352,161)
Repairs and maintenance		(1,507,725)	(1,018,441)
Poker machine compliance costs		(11,506,144)	(7,543,859)
Security expenses		(638,352)	(438,541)
Other expenses		(4,981,731)	(3,456,451)
<b>Profit before depreciation and net finance income</b>		14,322,766	9,220,131
Depreciation expense		(6,091,674)	(6,026,275)
<b>Results from operating activities</b>		8,231,092	3,193,856
Finance income		401,810	94,496
Finance costs		(168)	(390)
<b>Net finance income</b>	7	401,642	94,106
Profit before income tax		8,632,734	3,287,962
Income tax expense	3(k)	-	-
<b>Profit from continuing operations</b>			
<b>Profit for the year</b>		8,632,734	3,287,962
<b>Total comprehensive income for the year</b>		8,632,734	3,287,962

The notes on pages 28 to 42 are an integral part of these financial statements.



# STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

25

In AUD

	Note	2023	2022
<b>Assets</b>			
Cash and cash equivalents	8	28,143,014	26,796,980
Trade and other receivables	9	125,874	131,073
Inventories	10	465,498	410,179
Prepayments		762,465	604,520
<b>Total current assets</b>		<b>29,496,851</b>	<b>27,942,752</b>
Investment property	11	7,350,000	6,297,464
Property, plant and equipment	12	106,616,391	102,672,316
Intangible assets	14	3,049,571	3,049,571
<b>Total non-current assets</b>		<b>117,015,962</b>	<b>112,019,351</b>
<b>Total assets</b>		<b>146,512,813</b>	<b>139,962,103</b>
<b>Liabilities</b>			
Trade and other payables	15	4,615,831	6,884,560
Employee benefits current	17	1,840,459	1,715,284
Other current liabilities	18	358,437	344,890
<b>Total current liabilities</b>		<b>6,814,727</b>	<b>8,944,734</b>
Employee benefits non-current	17	274,098	226,115
<b>Total non-current liabilities</b>		<b>274,098</b>	<b>226,115</b>
<b>Total liabilities</b>		<b>7,088,825</b>	<b>9,170,849</b>
<b>Net assets</b>		<b>139,423,988</b>	<b>130,791,254</b>
<b>Members' funds</b>			
Retained surplus		123,006,802	114,374,068
Amalgamation reserve		15,399,585	15,399,585
Asset revaluation reserve		1,017,601	1,017,601
<b>Total members' funds</b>		<b>139,423,988</b>	<b>130,791,254</b>

The notes on pages 28 to 42 are an integral part of these financial statements.

# STATEMENT OF CHANGES IN MEMBERS' FUNDS

For the year ended 30 June 2023

<i>In AUD</i>	Note	Amalgamation reserve	Asset revaluation reserve	Retained surplus	Total
Balance at 1 July 2021		15,399,585	1,017,601	111,086,106	127,503,292
<b>Total comprehensive income for the year</b>					
Profit for the year		-	-	3,287,962	3,287,962
<b>Total comprehensive income for the year</b>		-	-	3,287,962	3,287,962
<b>Balance at 30 June 2022</b>		15,399,585	1,017,601	114,374,068	130,791,254
Balance at 1 July 2022		15,399,585	1,017,601	114,374,068	130,791,254
<b>Total comprehensive income for the year</b>					
Profit for the year		-	-	8,632,734	8,632,734
<b>Total comprehensive income for the year</b>		-	-	8,632,734	8,632,734
<b>Balance at 30 June 2023</b>		15,399,585	1,017,601	123,006,802	139,423,988

The notes on pages 28 to 42 are an integral part of these financial statements.

# STATEMENT OF CASH FLOWS

For the year ended 30 June 2023

27

In AUD

Note	2023	2022
<b>Cash flows from operating activities</b>		
Cash receipts from customers	66,788,210	45,766,772
Cash paid to suppliers and employees	(55,776,366)	(34,944,961)
	11,011,844	10,821,811
Interest received	401,810	94,106
Interest paid	(168)	
<b>Net cash from operating activities</b>	11,413,486	10,915,917
<b>Cash flows from investing activities</b>		
Proceeds from sale of property, plant and equipment	-	6,043,439
Acquisition of property, plant and equipment	(10,067,452)	(9,099,817)
<b>Net cash used in investing activities</b>	(10,067,452)	(3,056,378)
Net increase in cash and cash equivalents	1,346,034	7,859,539
Cash and cash equivalents at beginning of year	26,796,980	18,937,441
<b>Cash and cash equivalents at end of year</b>	8 28,143,014	26,796,980

The notes on pages 28 to 42 are an integral part of these financial statements.

**1 REPORTING ENTITY**

St Johns Park Bowling Club Ltd (the Club) is a not-for-profit Club limited by guarantee and domiciled in Australia. The address of the Club'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 2023.

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 Company is not publicly accountable. These Tier 2 general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures adopted by Australian Accounting Standards Board (AASB) and the Corporations Act 2001.

Details of the entity's accounting policies are included in Note 3.

The financial statements were authorised for issue by the Board of Directors on 29 August 2023.

**(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 amount 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.

**(a) Financial instruments***(i) Recognition and derecognition*

Financial assets and financial liabilities are recognised when the Club 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 Club'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 Club 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 Club has the following types of financial assets that are subject to AASB 9's credit loss model:

- Trade and other receivables
- Term deposits and other receivables

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

Trade and other receivables 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 Club on terms that the Club would not consider otherwise and 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 Club assesses whether there has been a significant increase in the credit risk of the instrument. In assessing these risks, the Club relies on readily available information such as the credit ratings issued by the major credit rating agencies for the respective asset. The Club 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 Club 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 Club 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 borrower's operating results. Should any of these indicators imply a significant increase in the instrument's credit risk, the Club recognises for this instrument or class of instruments the lifetime expected credit losses.

- (v) *Classification and measurement of financial liabilities*  
The Club'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 Club 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 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% - 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 valuer, having appropriately recognised professional qualifications and recent experience in the location and category of the 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 Club 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 Club 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;

## For the year ended 30 June 2023

- the Club has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- the Club has the right to direct the use of the asset. The Club 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 Club has the right to direct the use of the asset if either:
  - the Club has the right to operate the asset;
  - the Club 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 Club allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices.

*(i) As a Lessee*

The Club 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 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 remeasurements 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, the Club's incremental borrowing rate. Generally, the Club 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 Club is reasonably certain to exercise and penalties for early termination of a lease unless the Club 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 Club's estimate of the amount expected to be payable under a residual value guarantee, or if the Club 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 Club 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 Club 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 Club 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 Club considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

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

The Club 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 Club 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 Club 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 Club'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 Club. 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.

## For the year ended 30 June 2023

**(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.

**(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.

#### 4 Revenue

*In AUD*

	<b>2023</b>	<b>2022</b>
Sale of goods	10,402,553	6,748,412
Commissions	475,583	293,647
Poker machine revenue	46,482,236	31,031,874
Accommodation revenue	545,179	377,677
Membership subscriptions	305,729	283,950
Investment property rentals	219,526	190,050
Other revenue	2,268,707	1,676,143
<b>Total revenue from contracts with customers</b>	<b>60,699,513</b>	<b>40,601,753</b>
<b>Timing of revenue recognition</b>		
Transferred at a point in time	59,629,079	39,750,076
Transferred over time	1,070,434	851,677
	<b>60,699,513</b>	<b>40,601,753</b>

#### 5 Other income

*In AUD*

	<b>2023</b>	<b>2022</b>
Gain on disposal of property, plant and equipment	-	159,812
	-	159,812

#### 6 Personnel expenses

*In AUD*

	<b>2023</b>	<b>2022</b>
Wages and salaries	12,489,621	8,560,684
Contribution to defined contribution plans	1,235,712	824,384
Other associated employee expenses	1,916,355	1,443,031
	<b>15,641,688</b>	<b>10,828,099</b>

#### 7 Finance income and finance costs

*In AUD*

	<b>2023</b>	<b>2022</b>
Interest income	401,810	94,496
Interest expense	(168)	(390)
Net finance costs	<b>401,642</b>	<b>94,106</b>

For the year ended 30 June 2023

**8 Cash and cash equivalents***In AUD*

	<b>2023</b>	<b>2022</b>
Cash on hand	2,227,368	1,999,368
Cash at bank	25,915,646	24,797,612
Cash and cash equivalents	<u>28,143,014</u>	<u>26,796,980</u>

**9 Trade and other receivables***In AUD*

	<b>2023</b>	<b>2022</b>
Trade receivables	85,616	34,709
Other receivables	40,258	96,364
	<u>125,874</u>	<u>131,073</u>

**10 Inventories***In AUD*

	<b>2023</b>	<b>2022</b>
Stock on hand - bar - at cost	279,746	268,718
Stock on hand - catering - at cost	185,752	141,461
	<u>465,498</u>	<u>410,179</u>

**11 Investment property***In AUD*

	<b>2023</b>	<b>2022</b>
Balance at the beginning of the year	6,297,464	6,372,464
Additions	31,704	-
Fair value increase	1,020,832	-
Reclassified to land		(75,000)
Balance at the end of the year	<u>7,350,000</u>	<u>6,297,464</u>

**Valuation of Investment properties**

Investment properties are measured at fair value. The latest independent valuation of the Club's investment properties was carried out as at 18 May 2023 by Nicholas Brady Valuations (Registered Valuer No. AM 3609). The market value for these properties at the time of valuation was \$7,350,000.

### Fair value hierarchy

The fair value of investment property was determined by an external, independent property valuer, having 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 2 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>	<b>Freehold land and buildings</b>	<b>Bowling greens</b>	<b>Capital works in progress</b>	<b>Plant and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
<b>Cost</b>						
Balance at 1 July 2022	106,309,327	1,208,215	3,679,442	38,775,664	363,653	150,336,301
Additions	4,660	3,160	7,351,848	2,474,872	202,493	10,037,033
Disposals	-	-	-	(690,753)	-	(690,753)
Transfers	2,934,508	-	(8,410,086)	5,475,578	-	-
Balance at 30 June 2023	109,248,495	1,211,375	2,621,204	46,035,361	566,146	159,682,581
<b>Depreciation and impairment losses</b>						
Balance at 1 July 2022	18,892,249	357,062	-	28,114,097	300,577	47,663,985
Depreciation for the year	2,678,450	46,829	-	3,297,024	69,371	6,091,674
Disposals	-	-	-	(689,469)	-	(689,469)
Balance at 30 June 2023	21,570,699	403,891	-	30,721,652	369,948	53,066,190
<b>Carrying amounts</b>						
At 30 June 2022	87,417,078	851,153	3,679,442	10,661,567	63,076	102,672,316
At 30 June 2023	87,677,796	807,484	2,621,204	15,313,709	196,198	106,616,391

### Valuation of freehold land and buildings

The latest independent valuations of the Club's freehold land and buildings were carried out as at the 18th of May 2023 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 \$119,320,000 excludes amounts capitalised in work in progress of \$2,621,204. 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.

For the year ended 30 June 2023

**13 Core and non-core properties**

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

*In AUD*

	<b>2023</b>	<b>2022</b>
Core property	87,677,796	87,417,078
Non-core property	7,350,000	6,297,464
	<b>95,027,796</b>	<b>93,714,542</b>

*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

In AUD

	2023	2022
Balance at beginning and end of the year	3,049,571	3,049,571

The Club has a total of 554 poker machine entitlements (2022: 554).

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 2023, the Club estimated the value in use amount exceeds the carrying amount of poker machine entitlements.

## 15 Trade and other payables

In AUD

	2023	2022
Trade payables	1,494,304	2,348,030
Other payables and accrued expenses	3,121,527	4,536,530
	4,615,831	6,884,560

## 16 Loans and borrowings

### The Club has access to the following lines of credit:

In AUD

	2023	2022
Bank guarantee	50,000	50,000
	50,000	50,000
<b>Facilities utilised at reporting date</b>		
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

For the year ended 30 June 2023

**Security**

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

First mortgage over:

*In AUD*

	<b>2023</b>	<b>2022</b>
Freehold land and buildings	2,400,000	2,400,000
Bowling greens	517,532	559,756
Buildings	52,496,446	53,874,486
Plant and equipment	9,244,078	9,946,300
	64,658,056	66,780,542

The bank guarantee facility is 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.

**17 Employee benefits**

*In AUD*

	<b>2023</b>	<b>2022</b>
<b>Current</b>		
Liability for long-service leave	799,577	686,627
Liability for annual leave	1,040,882	1,028,657
	1,840,459	1,715,284
<b>Non-current</b>		
Liability for long-service leave	274,098	226,115
	274,098	226,115

**18 Other current liabilities**

*In AUD*

	<b>2023</b>	<b>2022</b>
Membership fees paid in advance	358,437	344,890
	358,437	344,890

**19 Members' funds**

The Club is a Club 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 2023 was 48,147 (2022: 47,032). The total amount that members of the Club are liable to contribute if the Club is wound up is \$240,735 (2022: \$235,160).



## 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

	2023	2022
Within one year	625,680	2,779,867
One year or later and no later than five years	-	-
	625,680	2,779,867

In 2023, the capital commitments relate to the Tuncurry renovations and St Johns Park renovations.

## 21 Related parties

### Key management personnel compensation

The key management personnel compensation comprised:

In AUD

Short-term employee benefits

Other long-term benefits

Post-employment benefits

	2023	2022
Short-term employee benefits	1,920,189	1,802,251
Other long-term benefits	255,976	218,932
Post-employment benefits	137,618	121,485
	2,313,783	2,142,668

### Key management personnel transactions with the Club

The Club provides rental residential property to some Board members at a discounted rate of 15% lower compared to the market rate. The rent received after discount during the year is \$43,863 (2022:\$44,074) and concessional rent receivable was \$1,566 (2022: \$7,778). This concessional rate is also available to the other bowling members of the Club.

During the year, lawn services in the amount of \$13,800 (2022: \$8,255) 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 (2022:Nil).

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.

For the year ended 30 June 2023

**22 Subsequent events**

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 Club, to affect significantly the operations of the Club, the results of those operations, or the state of affairs of the Club, in future financial years.

**23 Auditor fees***In AUD***Auditors of the Club - KPMG**

Audit of the financial statements

Compilation of financial statements

	<b>2023</b>	<b>2022</b>
	54,500	49,500
	5,500	5,500
	<u>60,000</u>	<u>55,000</u>

# DIRECTORS' DECLARATION

For the year ended 30 June 2023

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 28 to 42, 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 2022 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.



**Geoffrey Rymer**

Chairman

Dated at Sydney 28 September 2023

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 2023 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 2023;
- 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.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf)  
This description forms part of our Auditor's Report.

KPMG



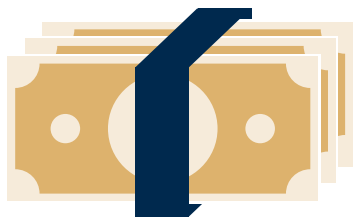
**Richard Drinnan**

Partner

Dated at Sydney 28 September 2023

# A GLIMPSE OF 2022/23 FINANCIAL YEAR

**NET  
PROFIT \$8,632,734**



**OPERATING CASH FLOW  
\$11,011,844**

AMOUNT INVESTED IN  
STAFF TRAINING &  
WELLBEING INITIATIVES

**\$340,000**



TOTAL AMOUNT INVESTED IN  
**BOWLING & GOLF EXPENSE**

**\$1,492,238**



**\$670,000**

GIVEN AWAY IN  
**MEMBERS  
PROMOTIONS**

**ClubGRANT's Donations:**  
**SJPBC \$329,263**  
**TBBC \$27,187**







# St Johns Park

Bowling Club

93 Edensor Road, St Johns Park NSW 2176  
Ph 02 9610 3666 | [www.sjpbowling.com.au](http://www.sjpbowling.com.au)

