

# **STUARTS POINT WORKERS RECREATION AND BOWLS CLUB LIMITED**

INCORPORATED IN NSW

A.B.N. 39 001 039 505



## **ANNUAL REPORTS & FINANCIAL STATEMENTS**

*For year ended 30th June, 2021*





# ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Stuarts Point Workers Recreation and Bowls Club Limited will be held in the Clubhouse on Thursday 2nd December 2021 at 9.30am.

**Doors Close 9.30 am sharp**

## AGENDA

1. To confirm the minutes of the Annual General Meeting held on 26th November 2020.
2. To receive reports from the Board of Directors.
3. To receive and consider the Income Statement, Balance Sheet and Report of the Auditor.
4. To move and receive the Presidents Honorarium for 2021/22(the amount for 2019/20 was \$3000.00). A motion has been received to increase the amount to \$5000 for the 2021/22 year.
5. To deal with any other business of which due notice has been given in accordance with the Articles of Association.
6. To elect Board of Directors.
7. General Business

By Order of the Board,  
25th October 2021  
Stuarts Point.

## SPECIAL NOTES:

Any enquiries on the Annual Balance Sheet must be handed to the Secretary Manager 72 hours prior to the Annual General Meeting so that your queries may be fully answered at the meeting.

## **BOARD OF DIRECTORS**

PRESIDENT – Mrs. Lin Walker  
SENIOR VICE PRESIDENT – William French  
VICE PRESIDENT – Peter Royan

DIRECTORS – Karen Blanch  
– Matthew Holien  
– Russell Cavanagh  
– Gregory Lewis  
– Mark Sharpe  
– Michael Cummings

## ***MEMBERSHIP***

Year	Ordinary Voting	Social	Total
2019-2020 .....	1107	379	1486
2020-2021 .....	1047	355	1402

## ***CLUB PRESIDENTS***

1959 J. W. Cooper*	1990 R. B. Cook
1960 J. W. Cooper Jnr & T. A. Keelan*	1991 R. B. Cook
1961 T. A. Keelan*	1992 R. B. Cook
1962 A. W. Pierpoint*	1993 L. B. Lenane
1963 T. M. Warwick*	1994 L. B. Lenane
1964 T. M. Warwick*	1995 L. B. Lenane
1965 T. M. Warwick*	1996 L. B. Lenane
1966 T. M. Warwick*	1997 L. B. Lenane
1967 T. M. Warwick*	1998 L. B. Lenane
1968 T. M. Warwick*	1999 A. Mackenzie
1969 T. M. Warwick*	2000 L. B. Lenane
1970 T. M. Warwick*	2001 L. B. Lenane
1971 E. G. Brown	2002 L. B. Lenane
1972 E. G. Brown	2003 R. S. Hayter
1973 E. G. Brown	2004 R. D. Hayter
1974 E. G. Brown	2005 B. L. Cullen
1975 M. T. S. Mcllwain*	2006 B. L. Cullen
1977 M. T. S. Mcllwain*	2007 B. L. Cullen
1978 M. T. S. Mcllwain*	2008 B. L. Cullen
1979 M. T. S. Mcllwain*	2009 R. D. Hayter
1980 T. M. Warwick* & P. G. Walker	2010 R. D. Hayter
1981 M. T. S. Mcllwain*	2011 R. D. Hayter
1982 P. G. Walker	2012 R. D. Hayter
1983 P. G. Walker & T. M. Warwick*	2013 R. D. Hayter
1984 M. T. S. Mcllwain*	2014 R. D. Hayter
1985 M. T. S. Mcllwain*	2015 R.J. Cavanagh
1986 M. T. S. Mcllwain*	2016 R.J. Cavanagh
1987 M. T. S. Mcllwain*	2017 R.J. Cavanagh
1988 M. T. S. Mcllwain*	2018 R.J. Cavanagh
1989 F. D. Dures	2019 Mrs. L. Walker

## ***LIFE MEMBERS***

T. M. Warwick (dec), D White (dec), E. G. Brown (dec), J. Murgatroyd (dec), M. T. S. Mcllwain (dec), R. Robinson (dec), W. W. Cook (dec), N. S. Summers (dec), J. Godbold (dec), D. J. Brown (dec), M. I. Hunter, L. R. Cook (dec), A. E. McCullough (dec), C. K. Warwick (dec), V. C. Whalen (dec), D. W. Cook, L. B. Lenane, E. M. Galvin, J. D. Robinson (dec), L. E. Brackenbury (dec), G. N. Duffy, A. J. Davis (dec), R. D. Hayter.



## PRESIDENT'S REPORT

Another year gone and another year of Covid - 19.

I hope everyone has stayed well.

The outside smoking area has been improved along with a ceiling fan and a heater.

We have also updated the Courtesy Bus, unfortunately we haven't been able to use it much.

I would like to thank the Director's for their support and helping out when needed and also the staff for all their help.

To all our Members for supporting the club during these hard times.

To everyone who have lost love one's, my condolences.

Thank you to Dave and Justin for keeping the greens and surrounds in great shape.

Hopefully everything will be back to normal soon.

Lin Walker  
President



# Ladies Bowls Report

As we are all aware, it has been a difficult couple of years, with Covid 19 disrupting our bowls calendar.

In 2020, we only completed three games of Pennant, but in 2021, we came out district winners of Grade 4, after a fairly lengthy season. Well done to the players. We are still waiting to compete at Regional playoffs. This is held over because of Covid lockdowns again. Good luck to our little club, playing in the playoffs.

We managed to play two club championships this year, they were, Major Singles won by Dee Gleeson, Major Pairs won by Coral Strickland and Gail Wilmot. Congratulations to those players. Sadly, we had to cancel our Point Triples carnival again, due to a lockdown being implemented two days before our carnival.

Thank You to our sponsors and 19 teams that have elected to remain for 2022.

Several other events within District also had to be cancelled. Now it is a catch up on events in 2022.

Unification is in the early stages, and creating quite a few changes for the future.

We are always looking to recruit new players to our sport. It is a game that can be enjoyed for the social side or competitive side, and a good source of exercise. If you are interested in giving it a go, come along to the club on Wednesday or Saturday to organize a roll up. (See our noticeboard for times).

Thanks to Club Limited, staff & board of directors for their support throughout the year.

Thanks to Dave for the work on the greens & surrounds.

Dee Gleeson  
President



# MENS BOWLS ANNUAL REPORT 2021

Well it has been another year interrupted by Covid 19, floods and a lockdown for our club in 2020/2021 with Pennants, Grade Five only just missing out by two points of winning the grade.

Congratulations to the Presidents Reserve Fours who won the Northern Section, Matt Holien, George Botfield, Alan Low and Dale Jeffery. Also to Dale Jeffery and Al Low winning the Northern Section of the Presidents Pairs, before Covid interrupted. Our Major Singles winner for 2021 is Alan Low who defeated George Botfield in the final.

Our Minor Singles Champion is Mark Wilson who defeated Greg Hunt and our Major Pairs winners are Alan Low and Dale Jeffery who defeated Graham Lynes and Mark Wilson.

To all those who put up their hands to play and represent our club a big thank you. To all the people who put in time and effort to help out at (BBQ's, Invitational Triples and Visitations) thank you also.

A big thankyou to Les for helping with the Tuesday raffle and BBQ's. And a special mention to our greenkeepers Dave and Justin for a great job on the excellent condition of the greens and surrounds. And to the new committee on board, I hope you have a very successful year once again working together.

Dale Jeffery  
President

Mick Cummings  
Secretary



## Secretary Managers Report.

The financial year 2020/21 turned out to be the most financially successful year in the Clubs History with a profit of \$411,261.00. The Club was also able to do a much needed upgrade to the back dock/smoking area (\$89,000) and purchase a new courtesy bus (\$54,000) all out of cash flow. Thank you to the hard working Staff and Directors that made this possible. A big thank you also to Lin and Andy who had to step up and take on the extra workload and responsibility after I was diagnosed with cancer last year.

The trading year was certainly a challenging one though. After record trading over the summer of 20/21 we were hit by the floods in March 2021 and trade hasn't really recovered since. The fiasco that followed after the floods culminating with the forced closure of the Club and the botched evacuation/road-block scenario is certainly the biggest debacle I've seen in almost 30yrs in the Club business.

On a positive note the way the village rallied around and filled sandbags and delivered them to flood victims was a fantastic effort. It's a shame the same community spirit isn't shown by people who ring Crime Stoppers on their neighbours for legally going to a funeral.

On a sad note the Club lost long serving director Bill French who spent most of his life devoted to helping others and from our punters group Marty O'Loughlin whose unique sense of humour will be sadly missed on Saturday afternoons. Condolences also to the families of any other deceased members.

Looking to the financials the Clubs Total Equity now sits at \$3.012 million which is a fantastic position to be in moving forward through the latest Covid Lock down crisis. The club has been blessed to have achieved 12 nett profits in a row totaling \$ 1.319 million since 2009 and I thank our members for their support during that time.

As I write this the vaccination entry criteria is the latest challenge to face the Club industry with takings way down since it was introduced on October 11. To have to deny entry to loyal members because of their medical status is not something I would have envisioned even 2 years ago.

Finally a big thank you to my family and friends for your continued support and of course our loyal members who have stuck by the Club for so many years.

Gary Lewis ACCM *Dip Acctg*  
Secretary Manager



**STUARTS POINT WORKERS RECREATION  
AND BOWLS CLUB LIMITED**  
A.B.N. 39 001 039 505

## ***DIRECTORS' REPORT***

Your directors present their report on the company for the financial year ended 30 June 2021.

### **Directors**

The names of the directors in office at anytime during or since the end of the year are:

	<b>Appointed</b>	<b>Resigned</b>	<b>Meetings</b>	
			<b>Eligible</b>	<b>Attended</b>
Lin Walker	18/04/2011		12	12
Sharon Howett	24/10/2019		12	11
Russell Cavanagh	12/10/2014		12	12
Janelle Mackay	12/10/2017		12	9
Mark Sharpe	24/10/2019		12	12
Karen Blanch	19/12/2016		12	8
Matthew Holien	26/11/2020		7	6
Michael Cummings	26/11/2020		7	7
Greg Lewis	26/11/2020		7	6
Peter Royan	25/05/2015	26/11/2020	5	5
William French	12/10/2017	26/11/2020	5	5

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

### **Review of Operations**

The profit of the company for the financial year after providing for income tax amounted to \$411,261.

A review of the operations of the company during the financial year and the results of those operations are as follows:

This year saw an an increase in net profit of \$254,349. Overall revenue increased by \$276,642 with the majority of this increase coming from poker machines. Other areas of the Club were steady and overheads were well controlled to be maintained at the same levels as the previous year. Cash reserves increased by \$366,164 further consolidating the Club's financial position.

### **Significant Changes in the State of Affairs**

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

### **Principal Activities**

The principal activities of the company during the financial year were:

The provision of sporting and recreational facilities for members and guests.

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

## **Events Subsequent to the End of the Reporting Period**

The Club has been subject to the lockdowns and restrictions, put in place as a result of the ongoing COVID 19 pandemic, which has adversely impacted the Club's ability to trade as normal. This is anticipated to have a negative impact to the Club's profitability, particularly in the 1st financial quarter.

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

## **Likely Developments and Expected Results of Operations**

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

## **Environmental Regulation**

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

## **Dividends**

No dividends have been paid or declared since the start of the financial year.

## **Options**

## **Indemnification of Officers**

The Company has paid premiums on directors liability insurance for directors acting in their capacity as directors of the company.

## **Proceedings on Behalf of Company**

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

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

## **Auditor's Independence Declaration**

A copy of the auditor's independence declaration as required under Section 307C of the Corporations Act 2001 is attached to this financial report.

This directors' report is signed in accordance with a resolution of the board of directors:

**Director**

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**Lin Walker**

**Date**

**STUARTS POINT WORKERS RECREATION & BOWLS  
CLUB LIMITED**

**AUDITOR'S INDEPENDENCE DECLARATION UNDER  
SECTION 307C OF THE CORPORATIONS ACT 2001**

**TO THE DIRECTORS OF  
STUARTS POINT WORKERS RECREATION & BOWLS CLUB  
LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021 there have been no contraventions of:

- 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.

**Wrights Chartered Accountants Upper Level  
59 Smith Street  
KEMPSEY, NSW, 2440**

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**Director: Dan Wade**

**Kempsey**

**Date:**

**STUARTS POINT WORKERS RECREATION & BOWLS  
CLUB LIMITED  
INCOME STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021 \$	2020 \$
Revenue	2	1,689,546	1,427,616
Other income	2	14,712	-
Changes in inventories		8,993	19,935
Consumables used		(384,508)	(376,505)
Employee benefits expense		(442,192)	(482,480)
Depreciation and amortisation expenses		(86,190)	(85,133)
Other expenses		<u>(389,100)</u>	<u>(346,521)</u>
<b>Profit before income tax</b>	<b>3</b>	411,261	156,912
Tax expense		<u>-</u>	<u>-</u>
<b>Profit for the year</b>		<u><u>411,261</u></u>	<u><u>156,912</u></u>
Profit attributable to members of the company		<u><u>411,261</u></u>	<u><u>156,912</u></u>

The accompanying notes form part of these financial statements.

**STUARTS POINT WORKERS RECREATION & BOWLS  
CLUB LIMITED  
STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2021**

	Note	2021 \$	2020 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	1,186,146	819,982
Trade and other receivables	7	9,766	974
Inventories	8	30,934	21,941
<b>TOTAL CURRENT ASSETS</b>		<u>1,226,846</u>	<u>842,897</u>
<b>NON-CURRENT ASSETS</b>			
Financial assets	9	770	770
Property, plant and equipment	10	1,890,938	1,824,123
<b>TOTAL NON-CURRENT ASSETS</b>		<u>1,891,708</u>	<u>1,824,893</u>
<b>TOTAL ASSETS</b>		<u><u>3,118,554</u></u>	<u><u>2,667,790</u></u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	41,124	8,306
Provisions	12	65,411	58,726
<b>TOTAL CURRENT LIABILITIES</b>		<u>106,535</u>	<u>67,032</u>
<b>TOTAL LIABILITIES</b>		<u>106,535</u>	<u>67,032</u>
<b>NET ASSETS</b>		<u><u>3,012,019</u></u>	<u><u>2,600,758</u></u>
<b>EQUITY</b>			
Reserves	13	566,632	566,632
Retained earnings		2,445,387	2,034,126
<b>TOTAL EQUITY</b>		<u><u>3,012,019</u></u>	<u><u>2,600,758</u></u>

The accompanying notes form part of these financial statements.

**STUARTS POINT WORKERS RECREATION & BOWLS CLUB LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	Retained Earnings	Asset revaluation reserve	Total
	\$	\$	\$
<b>Balance at 1 July 2019</b>	1,877,215	566,632	2,443,847
<b>Comprehensive income</b>			
Profit for the year	156,911	-	156,911
<b>Total comprehensive income for the year attributable to members of the company</b>	<u>156,911</u>	<u>-</u>	<u>156,911</u>
<b>Balance at 30 June 2020</b>	<u>2,034,126</u>	<u>566,632</u>	<u>2,600,758</u>
<b>Balance at 1 July 2020</b>	2,034,126	566,632	2,600,758
<b>Comprehensive income</b>			
Profit for the year	411,261	-	411,261
<b>Total comprehensive income for the year attributable to members of the company</b>	<u>411,261</u>	<u>-</u>	<u>411,261</u>
<b>Balance at 30 June 2021</b>	<u>2,445,387</u>	<u>566,632</u>	<u>3,012,019</u>

The accompanying notes form part of these financial statements.

**STUARTS POINT WORKERS RECREATION & BOWLS CLUB LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021 \$	2020 \$
<b>Cash flows from operating activities</b>			
Receipts from customers		1,689,984	1,418,769
Payments to suppliers and employees		(1,192,761)	(1,203,065)
Interest received		5,482	9,896
<b>Net cash provided by operating activities</b>	<b>22</b>	<b>502,705</b>	<b>225,600</b>
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		(136,542)	(186,359)
<b>Net cash provided by (used in) investing activities</b>		<b>(136,542)</b>	<b>(186,359)</b>
<b>Cash flows from financing activities</b>			
Repayment of borrowings		-	-
<b>Net cash provided by (used in) financing activities</b>		<b>-</b>	<b>-</b>
Net increase in cash held		366,163	39,241
Cash and cash equivalents at beginning of financial year		819,983	780,742
Cash and cash equivalents at end of financial year	<b>22</b>	<b>1,186,146</b>	<b>819,983</b>

The accompanying notes form part of these financial statements.

**STUARTS POINT WORKERS RECREATION & BOWLS  
CLUB LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

The financial statements cover Stuarts Point Workers Recreation & Bowls Club Limited as an individual entity. Stuarts Point Workers Recreation & Bowls Club Limited is a company limited by guarantee, incorporated and domiciled in Australia.

The financial statements were authorised for issue on 11 October 2021 by the directors of the company.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Preparation**

These general purpose financial statements have been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board and International Financial Reporting Standards as issued by the International Accounting Standards Board. The company is a for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

**(a) Income Tax**

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income). Current income tax expense charged to profit or loss is the tax payable on taxable income for the current period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority using tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss or arising from a business combination.

A deferred tax liability shall be recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from:



- (a) the initial recognition of goodwill; or
- (b) the initial recognition of an asset or liability in a transaction which:
  - (i) is not a business combination; and
  - (ii) at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

### **(b) Inventories**

Inventories are measured at the lower of cost and net realisable value.

### **(c) Property, Plant and Equipment**

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

#### **Property**

Freehold land and buildings are carried at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by independent valuers, less accumulated depreciation for buildings.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same asset are recognised against revaluation surplus directly in equity; all other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount related to the revalued amount of the asset.

#### **Plant and Equipment**

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses.

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

#### **Depreciation**

The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

#### **(d) Impairment of assets**

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of

information and internal sources of information, including dividends received from subsidiaries, associates or joint ventures deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116: Property, Plant and Equipment). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

### **(e) Investments in Associates**

An associate is an entity over which the company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the entity but is not control or joint control of those policies. Investments in associates are accounted for in the financial statements by applying the equity method of accounting, whereby the investment is initially recognised at cost (including transaction costs) and adjusted thereafter for the post-acquisition change in the company's share of net assets of the associate. In addition, the company's share of the profit or loss of the associate is included in the company's profit or loss.

The carrying amount of the investment includes, when applicable, goodwill relating to the associate. Any discount on acquisition, whereby the company's share of the net fair value of the associate exceeds the cost of investment, is recognised in profit or loss in the period in which the investment is acquired.

Profits and losses resulting from transactions between the company and the associate are eliminated to the extent of the company's interest in the associate.

When the company's share of losses in an associate equals or exceeds its interest in the associate, the company discontinues recognising its share of further losses unless it has incurred legal or constructive obligations or made payments on behalf of the associate. Upon the associate subsequently making profits, the company will resume recognising its share of those profits once its share of the profits equals the share of the losses not recognised.

The requirements of AASB 139: Financial Instruments: Recognition and Measurement are applied to determine whether it is necessary to recognise any impairment loss with respect to the company's investment in an associate or a joint venture. When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with AASB 136: Impairment of Assets as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with AASB 136 to the extent that the recoverable amount of the investment subsequently increases.

#### **(f) Employee Benefits**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the nominal amounts expected to be paid when the liability is settled, plus any related on-costs. Both annual leave and long service leave are recognised within the provisions liability.

#### **(g) Provisions**

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

#### **(h) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

#### **(i) Revenue and Other Income**

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Revenue recognition relating to the provision of a service is determined with reference to the stage of completion of the transaction at the end of the reporting period and where outcome of the contract can be estimated reliably.

All revenue is stated net of the amount of goods and services tax (GST).

#### **(j) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable.

#### **(k) Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

#### **(l) Critical Accounting Estimates and Judgements**

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

	2021	2020
	\$	\$
<b>2. REVENUE AND OTHER INCOME</b>		
Revenue		
Sales revenue:		
Sale of goods	1,392,717	1,196,819
Other revenue:		
Charity Fund	<b>2(a)</b> (160)	8,775
Interest Received	<b>2(b)</b> 5,482	9,896
Coffee Machine	(1,596)	(1,093)
Commissions	14,792	27,450
Reimbursement of Wages	108,000	85,166
Darts	1,992	(2,815)
Sundry Income	68,386	2
Ladies Auxilliary	-	749
Men's Bowls	(2,622)	2,285
Bus Income	113	-
Ladies Bowls	3,046	(2,301)
Members Subscriptions	3,303	3,275
Rents Received	43,239	41,418
Meat Raffles	29,334	47,990
Variety Raffles Income	1,220	-
Grants Received	-	10,000
Total revenue	<u>1,667,246</u>	<u>1,427,616</u>

Other Income		
Gain on disposal of property, plant and equipment	14,712	-
Total other income	14,712	-
<b>(a) Charity Fund from:</b>		
Other corporations	(160)	8,775
<b>(b) Interest Received from:</b>		
Other corporations	5,482	9,896
<b>3. PROFIT FOR THE YEAR</b>		
Profit from continuing operations includes the following specific expenses:		
<b>Expenses:</b>		
Cost of sales	610,210	575,766
<b>4. KEY MANAGEMENT PERSONNEL COMPENSATION</b>		
Short-term benefits	33,038	66,083
Total compensation	33,038	66,083
<b>5. AUDITOR'S REMUNERATION</b>		
Remuneration of the auditor:		
Auditors' remuneration	13,800	13,400
<b>6. CASH AND CASH EQUIVALENTS</b>		
Cash in Hand	83,865	70,865
Cash at bank	1,043,130	697,704
Sub Club Accounts	19,739	17,246
Investment Accounts	6,215	6,213
Dividened Accounts	1,500	1,500
Tab Security deposit 53569	6,608	6,498
TAB Account	25,089	19,956
	1,186,146	819,982
<b>7. TRADE AND OTHER RECEIVABLES</b>		
<b>CURRENT</b>		
Sundry debtors	8,950	895
Eftpos Tyro Clearing	816	79
	9,766	974
	9,766	974
<b>8. INVENTORIES</b>		
<b>CURRENT</b>		
<b>At cost:</b>		
Stock on Hand	30,934	21,941

## 9. FINANCIAL ASSETS

### NON-CURRENT

Available-for-sale financial assets	(a)	20	20
Derivative financial assets	(b)	750	750
		<u>770</u>	<u>770</u>

#### a) Available-for-sale financial assets:

Shares B.C.C.U.		20	20
Total available-for-sale financial assets		<u>20</u>	<u>20</u>

#### (b) Derivative financial assets:

Shares Independent Liquor Group-ILG		750	750
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## 10. PROPERTY, PLANT AND EQUIPMENT

Freehold land		<u>587,100</u>	<u>587,100</u>
Property improvements		2,442	2,442
Less accumulated depreciation		<u>(2,294)</u>	<u>(2,269)</u>
		<u>148</u>	<u>173</u>
Buildings		1,225,400	1,225,400
Less accumulated depreciation		<u>(506,932)</u>	<u>(486,310)</u>
		<u>718,468</u>	<u>739,090</u>
Total land and buildings		<u>1,305,716</u>	<u>1,326,363</u>
Bar Plant and equipment		224,878	222,283
Less accumulated depreciation		<u>(201,842)</u>	<u>(199,236)</u>
		<u>23,036</u>	<u>23,047</u>
Kitchen Equipment		153,179	153,179
Less accumulated depreciation		<u>(139,563)</u>	<u>(137,135)</u>
		<u>13,616</u>	<u>16,044</u>
Poker Machines		847,488	806,888
Less accumulated depreciation		<u>(648,972)</u>	<u>(692,269)</u>
		<u>198,516</u>	<u>114,619</u>
Furniture & Fittings		356,031	356,031
Less accumulated depreciation		<u>(178,801)</u>	<u>(153,932)</u>
		<u>177,230</u>	<u>202,099</u>
Plant - General Plant & Equipment		526,013	493,186
Less accumulated depreciation		<u>(382,183)</u>	<u>(381,959)</u>
		<u>143,830</u>	<u>111,227</u>
Greens Plant		123,379	123,379
Less accumulated depreciation		<u>(94,385)</u>	<u>(92,655)</u>
		<u>28,994</u>	<u>30,724</u>
Total plant and equipment		<u>585,222</u>	<u>497,760</u>
<b>Total property, plant and equipment</b>		<u>1,890,938</u>	<u>1,824,123</u>

	2021 \$	2020 \$
(a) Movements in carrying amounts For disclosure on movement in carrying amounts please refer to note 23(a) at the end of this financial report.		

## 11. TRADE AND OTHER PAYABLES

### CURRENT

GST Control Account	(501)	2,029
Trade Creditors	32,938	12,940
Payroll Liabilities	8,687	(6,663)
	41,124	8,306
	41,124	8,306

## 12. PROVISIONS

### CURRENT

Provision for Holiday Pay	55,092	49,267
Prov'n for Long Service Leave	6,369	5,758
Provision for Sick Pay	3,950	3,701
	65,411	58,726
	65,411	58,726

## 13. RESERVES

### Asset Revaluation Reserve

The asset revaluation reserve records revaluations of non-current assets. Under certain circumstances dividends can be declared from this reserve.

## 14. CONTINGENT LIABILITIES

### CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The directors are not aware of any contingent assets or liabilities as at the date of this report

## 15. EVENTS AFTER THE REPORTING PERIOD

The Club has been subject to the trading restrictions imposed by both the Federal and State Governments during the COVID19 pandemic. The Club was forced to close its doors for a period of time subsequent to year end.

We note that there is still significant uncertainty regarding the pandemic and while the club has a strong balance sheet, if any further restrictions were to be put in place, it may adversely impact the Club's future profitability

No other events have occurred subsequent to balance date that impact on reported results of the Club.

## 16. RELATED PARTY TRANSACTIONS

The Club employed C Howett during the year, who is related to Director S Howett, the terms of employment were consistent with other employees performing that work.

There were no other related party transactions during the year.

## 17. ECONOMIC DEPENDENCE

The company is dependent on the members and their guests for the majority of its revenue used to operate the business. At the date of this report the directors have no reason to believe that the members and their guests will not continue to support the company.

## 18. OPERATING SEGMENTS

The company operates in one segment and one geographical location, being the licenced club industry located at Stuarts Point, New South Wales

## 19. COMPANY DETAILS

The registered office and principal place of business of the company is: Stuarts Point Workers Recreation & Bowls Club Limited  
Ocean Street

Stuarts Point NSW 2441

## 20. CORE PROPERTY

At the Annual General Meeting in 2008 it was determined that all property of the company is deemed core property.

## 21. MEMBERS GUARANTEE

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstandings and obligations of the company. At 30th June 2021 the number of members was 1,402.

## 22. CASH FLOW INFORMATION

2021

2020

### (a) Reconciliation of cash

\$

\$

Cash at the end of financial year as included in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

Cash	83,865	70,865
Cash at Bank	1,043,130	697,704
Sub Club Accounts	19,739	17,246
Investment & Dividend Accounts	39,411	34,168
	<u>1,186,146</u>	<u>819,983</u>

### (b) Reconciliation of cash flow from operations with profit after income tax

Profit after income tax	411,261	156,912
Non-cash flows in profit:		
Amortisation and depreciation	69,727	85,133
Provisions	6,685	11,407
Changes in assets and liabilities:		
(Increase)/Decrease in inventories	(8,993)	1,454
(Increase)/Decrease in receivables	(8,792)	(1,049)
Increase/(Decrease) in other payables	32,818	(28,258)
<b>Net cash provided by operating activities</b>	<u>502,705</u>	<u>225,600</u>



### 23. (a) MOVEMENT IN CARRYING AMOUNTS

Movements in the carrying amounts for each class of property, plant and equipment.

	Freehold land	Property improvements	Buildings	Bar Plant and equipment	Kitchen Equipment	Poker Machines	Furniture & Fittings	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2019	587,100	205	759,712	187,709	17,506	113,834	56,831	1,722,897
Additions	-	-	-	3,064	951	15,154	167,190	186,359
Depreciation expense	-	(31)	(20,622)	(25,775)	(2,414)	(14,369)	(21,922)	(85,133)
<b>Carrying amount at 30 June 2020</b>	<b>587,100</b>	<b>174</b>	<b>739,090</b>	<b>164,998</b>	<b>16,043</b>	<b>114,619</b>	<b>202,099</b>	<b>1,824,123</b>
Additions	-	-	-	53,831	-	100,361	-	154,192
Disposals	-	-	-	(1,187)	-	-	-	(1,187)
Depreciation expense	-	(26)	(20,622)	(21,782)	(2,428)	(16,463)	(24,869)	(86,190)
<b>Carrying amount at 30 June 2021</b>	<b>587,100</b>	<b>148</b>	<b>718,468</b>	<b>195,860</b>	<b>13,615</b>	<b>198,517</b>	<b>177,230</b>	<b>1,890,938</b>

## **DIRECTORS' DECLARATION**

In accordance with a resolution of the directors of Stuarts Point Workers Recreation & Bowls Club Limited, the directors of the company declare that:

1. The financial statements and notes, as set out on pages 12 to 26 are in accordance with the Corporations Act 2001: and
  - a. comply with Australian Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes compliance with International Financial Reporting Standards; and
  - b. give a true and fair view of the financial position as at 30 June 2021 and of the performance for the year ended on that date of the company.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.
3. The company has complied with the requirements of the Registered Clubs Act and Regulations and the Office of Liquor and Gaming relating to Core Property

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Director  
Lin Walker

Date:

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STUARTS POINT WORKERS RECREATION & BOWLS CLUB LIMITED**

### **Report on the Audit of the Financial Report Opinion**

We have audited the financial report of Stuarts Point Workers Recreation & Bowls Club Limited (the company), which comprises the statement of financial position as at 30 June 2021, the income statement, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

- a. the accompanying financial report of Stuarts Point Workers Recreation & Bowls Club Limited is in accordance with the Corporations Act 2001, including:
  - (i) giving a true and fair view of the company's financial position as at 30 June 2021 and of its financial performance for the year then ended; and
  - (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001; and
- b. the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

### **Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Information Other than the Financial Report and Auditor's Report Thereon**

The directors of the company are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 30 June 2021, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of the Directors for the Financial Report**

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

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

## **Auditor's Responsibility for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists

related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## **Wrights Chartered Accountants**

**KEMPSEY, NSW, 2440**

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**Director: Dan Wade**

**Kempsey**

**Date:**

**DIVISIONAL TRADING STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2021**

	Current Period \$	YTD \$	Comparative Period \$	Last YTD \$
<b>Bar Trading</b>				
<b>SALES</b>				
Bar Sales	141,874	586,338	18,885	533,602
<b>LESS COST OF GOODS SOLD</b>				
Opening Stock	25,324	21,299	10,290	22,753
Purchases	84,579	305,387	19,359	279,535
	109,903	326,686	51,037	302,288
Closing Stock	30,292	30,292	21,299	21,299
	79,611	296,394	8,350	280,989
<b>Gross Profit</b>	<b>62,263</b>	<b>289,944</b>	<b>10,535</b>	<b>252,613</b>
<b>Gross Profit %</b>	<b>43.89%</b>	<b>49.45%</b>	<b>55.79%</b>	<b>47.34%</b>
<b>LESS DIRECT COSTS</b>				
Depreciation - Bar & Plant	648	2,607	676	3,017
Bar Wages	55,972	232,088	41,533	216,178
Freight & Cartage	1,678	7,541	364	7,919
Bar and Kitchen Replacements	183	3,184	559	1,521
Bar Sundries	571	920	25	2,142
	59,052	246,340	43,157	230,777
<b>GROSS PROFIT</b>	<b>3,211</b>	<b>43,604</b>	<b>(32,622)</b>	<b>21,836</b>

**DIVISIONAL PROFIT AND LOSS STATEMENT FOR THE YEAR  
ENDED 30 JUNE, 2021**

	Current Period \$	YTD \$	Comparative Period \$	Last YTD \$
<b>Bar Trading</b>				
<b>INCOME</b>				
Gross profit from trading	3,211	43,604	(32,622)	21,836
<b>NET OPERATING PROFIT</b>	<b>3,211</b>	<b>43,604</b>	<b>(32,622)</b>	<b>21,836</b>

**DIVISIONAL TRADING STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2021**

	Current Period \$	YTD \$	Comparative Period \$	Last YTD \$
<b>Poker Machine Trading</b>				
<b>SALES</b>				
Poker Machine Takings	162,579	770,473	32,718	632,478
Poker Machine Duty Assistance				
Department of Gaming & Racing	-	17,180	-	17,180
	<u>162,579</u>	<u>787,653</u>	<u>32,718</u>	<u>649,658</u>
<b>LESS DIRECT COSTS</b>				
Depreciation Poker Machines	5,881	16,463	3,698	14,369
Repairs Maintenance & Monitoring	9,393	27,821	1,993	31,964
	<u>15,274</u>	<u>44,284</u>	<u>5,691</u>	<u>46,333</u>
<b>GROSS PROFIT</b>	<u>147,305</u>	<u>743,369</u>	<u>27,027</u>	<u>603,325</u>

**DIVISIONAL PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 30 JUNE, 2021**

	Current Period \$	YTD \$	Comparative Period \$	Last YTD \$
<b>Poker Machine Trading</b>				
<b>INCOME</b>				
Profit on sale of non-current assets	8,000	8,000	-	-
Gross profit from trading	<u>147,305</u>	<u>743,369</u>	<u>27,027</u>	<u>603,325</u>
	<u>155,305</u>	<u>751,369</u>	<u>27,027</u>	<u>603,325</u>
<b>LESS EXPENDITURE</b>				
Rental poker machine games	<u>5,657</u>	<u>22,800</u>	<u>4,417</u>	<u>39,688</u>
	<u>5,657</u>	<u>22,800</u>	<u>4,417</u>	<u>39,688</u>
<b>NET OPERATING PROFIT</b>	<u>149,648</u>	<u>728,569</u>	<u>22,610</u>	<u>563,637</u>

**DIVISIONAL TRADING STATEMENT  
FOR THE YEAR ENDED 30 JUNE, 2021**

	Current Period \$	YTD \$	Comparative Period \$	Last YTD \$
<b>Bingo Trading</b>				
<b>SALES</b>				
Bingo Takings	4,457	18,726	261	13,559
<b>LESS DIRECT COSTS</b>				
Bingo Expenses	<u>5,500</u>	<u>24,276</u>	<u>436</u>	<u>17,667</u>
<b>GROSS PROFIT (LOSS)</b>	<u>(1,043)</u>	<u>(5,550)</u>	<u>(175)</u>	<u>(4,108)</u>

**DIVISIONAL TRADING STATEMENT  
FOR THE YEAR ENDED 30 JUNE, 2021**

	Current Period \$	YTD \$	Comparative Period \$	Last YTD \$
<b>Bingo Trading</b>				
<b>INCOME</b>				
Gross profit (loss) from trading	(1,043)	(5,550)	(175)	(4,108)
<b>NET OPERATING PROFIT (LOSS)</b>	<u>(1,043)</u>	<u>(5,550)</u>	<u>(175)</u>	<u>(4,108)</u>

**DIVISIONAL PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 30 JUNE, 2021**

	Current Period \$	YTD \$	Comparative Period \$	Last YTD \$
<b>General Trading</b>				
<b>INCOME</b>				
Profit on sale of non-current assets	6,712	6,712	-	-
Coffee Machine	(326)	(1,596)	(743)	(1,093)
Charity Fund	-	(160)	-	8,775
Interest Received	1,249	5,482	2,096	9,896
Commissions	5,298	14,792	7,746	27,450
Jobkeeper	-	108,000	48,000	48,000
Cash Flow Boost	22,300	22,300	37,166	37,166
Darts (net)	1,992	1,992	(1,321)	(2,815)
Grants Received	-	-	10,000	10,000
Sundry Income	-	26	-	2
Discounts received	68,370	68,370		
Ladies Auxilliary	-	-	(235)	749
Men's Bowls	(3,781)	(2,622)	409	2,285
Bus Income	115	113	-	-
Ladies Bowls	3,396	3,046	215	(2,301)
Members Subscriptions	469	3,303	99	3,275
Rents Received	10,717	43,239	9,538	41,418
Meat Raffles	11,479	30,554	541	47,990
	<u>127,990</u>	<u>303,541</u>	<u>113,511</u>	<u>230,797</u>
<b>LESS EXPENDITURE</b>				
Accountancy fees	750	3,230	980	3,230
Amortisation	5,141	20,622	5,127	20,622
Auditors' remuneration	1,750	13,800	1,520	13,400
Bank Charges	744	1,678	169	1,231
Bus Expenses	2,951	6,558	321	4,703
Cleaning	19,282	92,469	29,884	87,498
Consultancy fees	5,015	5,015	-	-



	Current Period	YTD	Comparative Period	Last YTD
	\$	\$	\$	\$
Depreciation - General	4,583	17,471	4,968	20,894
Depreciation - Furniture & Fittings	5,997	24,869	6,231	21,922
Depreciation - Greens Equipment	409	1,729	471	1,895
Depreciation - Kitchen Equipment	605	2,428	605	2,414
Directors Expense	439	2,213	93	2,646
Donations	3,227	3,728	-	6,083
Electricity & Gas	9,993	42,745	8,208	43,285
Provision Leave Entitlements	563	6,685	1,985	11,407
Staff Training	1,757	1,757	53	1,380
Staff Clothing	554	793	-	1,346
Superannuation Contributions	9,513	33,986	2,132	31,631
Staff Drinks	879	2,480	116	3,002
Advertising and Promotions	8,464	11,305	18	14,303
Competitions and Trophies-Net	(11,939)	(56,698)	(1,050)	(52,842)
Entertainment and Catering	5,855	13,017	234	48,503
Mortality Benefits	-	150	150	300
Coasters	-	-	-	420
Greens Wages	22,083	83,649	14,141	84,461
Greens Maintenance	4,285	16,875	234	12,496
Grounds Maintenance	(250)	43	-	-
Insurance	694	41,203	3,428	42,096
Licences and Subscriptions	3,037	19,170	1,320	11,149
Meetings and Seminars	62	62	-	390
Meat Raffle Expenses	10,070	28,425	70	45,451
O H & S Compliance	1,470	5,390	490	4,410
Out of Pocket Expenses	-	3,000	-	3,000
Printing & Stationery	2,383	10,275	1,529	8,799
Restaurant Expenses	650	2,813	80	1,732
Rates	2,723	26,224	7,050	23,577
Rental Property Expenses	2,222	9,522	1,448	8,468
Repairs & Maintenance	7,902	94,956	1,240	29,808
Administration	21,742	42,791	-	62,017
Security	3,677	5,531	2,225	5,162
Sundry expenses	164	164	-	709
Tab Expenses	2,244	3,021	(15)	9,649
Telephone	2,986	12,104	1,871	9,878
Travelling Expenses	197	515	23	273
Waste Disposal	351	1,140	840	2,452
	<u>165,224</u>	<u>658,903</u>	<u>98,189</u>	<u>655,250</u>
<b>NET OPERATING PROFIT (LOSS)</b>	<u>(37,234)</u>	<u>(355,362)</u>	<u>15,322</u>	<u>(424,453)</u>



**PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 30 JUNE, 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Gross profit contribution from: Bar Trading	43,604	21,836
Gross profit contribution from: Poker Machine Trading	728,569	563,637
Gross profit (loss) contribution from: Bingo Trading	(5,550)	(4,108)
Gross profit (loss) contribution from: General Trading	<u>(355,362)</u>	<u>(424,453)</u>
	<u>411,261</u>	<u>156,912</u>
<b>NET OPERATING PROFIT</b>	<u><u>411,261</u></u>	<u><u>156,912</u></u>

**PROFIT AND LOSS APPROPRIATION STATEMENT  
FOR THE YEAR ENDED 30 JUNE, 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>NET OPERATING PROFIT</b>	411,261	156,912
Retained Profits at the beginning of the financial year	<u>2,034,127</u>	<u>1,877,215</u>
<b>RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR</b>	<u><u>2,445,387</u></u>	<u><u>2,034,127</u></u>





# FINANCIAL HISTORY OF THE STUARTS POINT WORKERS CLUB Ltd POST 1983

2019	\$113,473
2018	\$53,335
2017	\$138,300
2016	\$80,946
2015	\$28,095
2014	\$100,093
2013	\$140,882.00
2012	\$41,024.00
2011	\$32,875.00
2010	\$116,124.00
2009	\$11,117.00
2008	\$77,048.00
2007	\$26,455.62
2006	\$39,906.70
2005	\$102,737.09
2004	\$118,949.21
2003	\$132,660.59
2002	\$99,877.34

2001	\$74,430.47
2000	\$32,081.00
1999	\$32,781.85
1998	\$32,467.00
1997	\$21,845.00
1996	\$50,969.00
1995	\$38,586.72
1994	\$21,109.09
1993	\$15,736.87
1992	\$14,795.19
1991	\$44,627.00
1990	\$22,201.00
1989	\$19,560.00
1988	\$32,768.00
1987	\$17,170.98
1986	\$35,354.22
1985	\$19,806.55
1984	\$12,905.04
1983	\$7,943.92

