

SUTHERLAND BOWLING & RECREATION CLUB LIMITED
Trading As CLUB KIRRAWEE
A.B.N. 20 000 090 979

Annual General Meeting

Dear Member,

Notice is hereby given that the Annual General Meeting of Sutherland Bowling and Recreation Club Limited will be held in the clubhouse at 10:00 am on Saturday 30th July 2022. Men's Bowling Club AGM is prior, at 9:00am

Agenda:

- (a) Apologies
- (b) To confirm the minutes of the previous annual general meeting
- (c) To receive and consider the reports of the Board
- (d) To receive and consider the financial statements for the year ended 31st May 2022
- (e) To elect the Directors for the ensuing year
- (f) To deal with any business of which due notice has been given
- (g) General business
- (h) To elect an Auditor for the ensuing financial year

For and on behalf of the Board of Directors

As this is my first year as chairman of Club Kirrawee, I would like to thank you as members for supporting your club, and please let your friends know how great our club is.

Club Grill, Rocky and the staff have done a great job in the bistro and catering side. Please come and have a meal if you haven't already.

After waiting nearly 3 years, Forever Diamond Starring Peter Byrne was a great success, with over 220 people attending. After a 2-year wait Mamamia A Tribute to ABBA with over 170 people in attendance. Our next Show is the 5th November: KISSTERIA The Australian KISS Show. Please check our Facebook page and website for what's on at your club.

Like most hospitality venues, we are finding it hard to find staff. So please be patient when ordering.

If you are looking or know anyone who is looking to hold a Function or Barefoot Bowls party, we can cater for all your needs. Please check our website for more information.

Lastly, I would like to thank our wonderful staff for all the hard work they have put in this year and our directors for the many hours they have put into running your club.

Shaun Grills

Club Kirrawee Chairman

Secretary's Report - 2021-2022 Annual Report

This year could not have got off to a worse start. After navigating what we thought was a difficult year due to the Covid Pandemic in 2020-21, in June we were plunged into what became a 16 week lockdown. This time, whilst many expenses, notably greens maintenance, some wages and utilities continued, our income was negligible. When we could resume trading in October, we had to deal with reduced patronage due to social distancing and QR code sign in, which required an additional staff member on the door and played havoc with our wages cost. Happily last year's profit was enough to see us through and keep the Club running almost normally for the year and still leave us with a healthy bank balance. The wet weather has interfered with not only regular bowls days but also Barefoot Bowls Parties with many cancelled. However, functions are returning and weather permitting, with your continuing support, we now look forward to again trading in the black for the coming year.

Like many other hospitality venues, finding and keeping good staff has been and remains a challenge. I would like to say a big "thank you" to all our staff, both behind the bar, in the office and of course our Greenkeeper, Mark, who have provided excellent service through very difficult times. Covid put an additional strain on those who had to cover additional shifts often with minimal notice. Also, to my fellow Directors who have again filled the role of a Club Manager. All I can say is thank you for the time and effort you have put in. It has kept our doors open when others have had to close. Hopefully we may be in a position where we can appoint a Manager this year.

Our plans to progress the re-development of our site were also affected by the Covid Pandemic. Early in the year a detailed EOI was put out and several possible partners responded. Unfortunately largely due to the uncertainty of the market for seniors living in the next two to three years, they all dropped out. A non-compliant proposal from one group to renovate the existing Clubhouse and take over the running of all aspects of our Club other than bowls whilst a re-development plan was formalized was rejected by the Board as it was financially unfavorable for us. We are now beginning the process of talking to potential partners again to come up with a plan to guarantee the future of our Club for many years to come.

Peter Wren
Secretary

2021-22 was a very difficult year, which commenced with the 2nd mandatory shutdown of over 16 weeks. With just a couple of hours' notice, our income dropped to zero for the duration, whilst as usual, expenses continued on. There was also minimal Government financial support this time around.

Once we were allowed to re-open, the imposed restrictions, including QR Code Sign In & Mandatory Face Masks, added to our costs & had patrons reluctant to recommence 'gathering' together. Additionally, continued bad weather resulted in cancellation of many Bowls Days & Barefoot Bowls bookings. The effects of these are clearly reflected in our trading figures for the first half of the year.

Trading throughout the year was very inconsistent, with our published results showing an Accounting Loss of \$113,903 but after adding back depreciation, our Cash loss was reduced down to \$4,903. This relatively small loss is less than expected and is much better than many other small businesses have reported.

As I have indicated previously and given the shutdown, the 2021-22 figures can't be compared to any previous results.

The problem of recruiting staff has been particularly difficult and is of ongoing concern in the hospitality industry.

I would therefore like to thank all our staff and also thank you, our loyal members for your ongoing support during these challenging times.

I'd also like to thank the numerous volunteers, who give of their time & skills.

Your Board members continue to work hard & give huge amounts of their time, to keep all aspects of our club functioning at a high level.

As always, please continue to support YOUR club by simply being here as often as you can.

David Bain
Hon. Treasurer

SUTHERLAND BOWLING & RECREATION CLUB LIMITED
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A.B.N. 20 000 090 979
(Limited by Guarantee)

FINANCIAL REPORT FOR THE YEAR ENDED
31ST MAY 2022

SUTHERLAND BOWLING & RECREATION CLUB LIMITED

Trading As CLUB KIRRAWEE

A.B.N. 20 000 090 979

A Company Limited by Guarantee

DIRECTORS' REPORT

The Directors of Sutherland Bowling & Recreation Club Limited Trading as Club Kirrawee, submit herewith their report for the financial year ended 31st May 2022.

Directors

The Directors in office as at the date of this report or who held office during the financial year were:-

Name:	Shaun Grills
Title:	Chairman
Qualifications;	
Experience & Expertise:	Shaun has had four years' experience on the Club Kirrawee Board and has also served on the Men's Bowling Club Committee for 8 years. Shaun was also a Director on the Board of Club Heathcote for 12 years before joining the Board of Club Kirrawee. Shaun has 35 years of Trade experience working in the Metal Fabrication Industry.
Special Responsibilities:	Social and Operations Committees.
Name:	Peter Wren
Title:	Director. Secretary
Qualifications:	A.F.A.I.A. (Dip)
Experience & Expertise:	Joined the Club in 2007. Served on the Men's Committee for 11 years, including six as President. Elected a Life Member of the Men's Bowling Club in 2018 and was instrumental in establishing the "Lawn Bowls for Beginners" course with the St. George Sutherland Community College. Peter is now retired after spending many years in Advertising and Marketing roles in the Private and Public Sectors. His last role was as Manager of the NSW Government Advertising Agency.
Special Responsibilities:	Development and Operations Committees.
Name:	David Bain
Title:	Director – Treasurer.
Qualifications:	
Experience & Expertise:	David joined the Club in August 2008 and was elected to the Men's Committee a few weeks later. He has continued as an Office Bearer of the Men's Club ever since including as Bowls Secretary for the last 10 years and as Chair of the Umpires' Panel. David has 35 years' experience in Banking and a further 12 years as a National Inventory Auditor.
Special responsibilities:	Development , Finance and Operations Committees.

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DIRECTORS' REPORT (Continued)

Name:	Sandra Alcock
Title:	Director
Qualifications:	
Experience & Expertise:	Sandra joined the Club in 2014 and works assisting both the Ladies and Men's Bowling Clubs with their activities. Sandra was awarded a Bowls NSW Merit Badge for service to the Men's Club. Sandra is now retired after 33 years in the workforce and her last position was as Managerial Officer in charge of a large Sales and Service Company in the Food industry.
Special Responsibilities:	Social and Operations Committees.
Name:	David William Harrison
Title:	Director
Qualifications;	
Experience & Expertise:	David joined the Club in 2017 and was appointed as a Director in October 2020 representing social members. He is a qualified carpenter and has 20 years' experience in the construction industry
Special Responsibilities:	Stock Ordering and Acting Cellarman . Member of Operations Committee.
Name:	Fred Knowles (Resigned June 2021)
Title:	Chairman
Qualifications:	
Experience & Expertise:	Fred joined the Club in 2008. He has served on the Men's Committee as a Vice President and Selector. He has vast experience as a Club Director serving as Deputy Chairman and Chairman and acted on a host of various committees with Club Cronulla. During this time he oversaw the development of the Club which is now a modern facility.
Special Responsibilities:	Development ,Finance ,Social and Operations Committees

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DIRECTORS' REPORT (Continued)

Principal Activities

The principal activities of the Club during the year were the provision of lawn bowls and recreational activities for the members of the Club. The Club is registered under the Registered Clubs Act. No significant change in the nature of these activities has occurred during the financial year.

As at 31st May 2022 there were 1,369 financial members of the Club (2021 – 1,893 members).

Trading Results

The net operating Loss of the Club for the financial year ended 31st May, 2022 is \$113,920 (2021 – \$177,369 Profit).

Dividends

In accordance with the Corporations Law the Club is a company limited by guarantee and is not permitted to pay dividends to its members and accordingly the Directors state that no dividends have been paid nor recommended to be paid. The Company is a non-profit organisation. In accordance with the Club's constitution, Rules and By-laws the profits of the Club are to be retained and applied towards the continued operation of the Club.

Significant Changes in the State of Affairs

In the opinion of the directors, the results were not substantially affected by any item, transaction or event of material or unusual nature, not disclosed in Principle Activities and the accompanying financial statements with the exception of the effect of Covid-19 with the forced closure of Clubs on 6th June 2021.

As the Company is a corporation limited by guarantee, there are no shares held by the Directors of the Company.

The short and long-term objectives of the Club are to continue to provide benefits for members in accordance with our constitution. These objectives are achieved by continuing to maintain a level of operational profitability that supports the objectives.

There are no particulars of Directors' interest in contracts or proposed contracts with the Company with the exception of related party disclosure Note 13.

Since the end of the previous financial year, no director has received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the financial report, or the fixed salary of a full-time employee of the Company or a related corporation), by reason of a contract made by the Company with the Director or with a firm of which he is a member, or with a company in which he has a substantial financial interest.

The Company has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the Company or a related body corporate:

- (i) indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer, including costs and expenses in successfully defending legal proceedings; or
- (ii) paid or agreed to pay a premium in respect of a contract insuring against a liability incurred as an officer for the costs or expenses to defend legal proceedings;

with the exception of the following matters.

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DIRECTORS' REPORT (Continued)

Significant Changes in the State of Affairs (Continued)

During the financial year the club has paid premiums to insure each of the directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the Company, other than conduct involving a wilful breach of duty in relation to the Company.

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

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

The Club measures success by focussing on two key areas:

1. The financial performance of the Club, measured through:
 - (i) Earnings before interest, tax depreciation, amortisation, rent and donations (EBITARD)
 - (ii) Revenue
 - (iii) Wages costs
 - (iv) Profitability
 - (v) Patron visitations
 - (vi) Return on capital employed

The provision of social welfare for the Club's membership and the community.

Short and Long Term Objectives

The principle long and short term objectives of the Club are to operate a licensed social club for the use of the members and their guests, as well as provide lawn bowls and recreational activities for the members of the club.

Strategy for achieving the Objectives

The Board of Management regularly address cash flow forecasts and apply budgetary controls to ensure that the objectives are achieved.

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DIRECTORS' REPORT (Continued)

Performing Measurement and Key Performance Indicator

A number of performance indicators are employed by the company in order to measure and improve the company's performance. The company uses gross profit percentage and wages to sales percentage to measure the financial performance of each department.

The club will continue to operate in accordance with its principal activities noted above and continue to upgrade facilities when appropriate.

No person has applied to the court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings on behalf of the company, for the purpose of taking responsibility on behalf of the company, for all or part of the proceedings.

The Club's operations are not regulated by any environmental regulation under a law of the Commonwealth or of a State or Territory.

- (a) The Directors of the Company in office and their particulars at any time during or since the end of the financial year are:-

Shaun Grills
Sandra Alcock

David Bain
David Harrison

Peter Wren
Fred Knowles (Resigned June 2021)

Directors Meetings

During the Financial Year 1st June 2021 to 31st May 2022 there were 22 Meetings of the Board of Club Kirrawee (Including 'phone virtual meetings during Covid total lockdown.)

	Board Meetings Held While a Director	Board Meetings Attended
S. Grills	19	22
D Bain	20	22
P. Wren	22	22
S. Alcock	22	22
D. Harrison	20	22
F. Knowles (Resigned June 2021)	3	3

SUTHERLAND BOWLING & RECREATION CLUB LIMITED
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Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under Section 307C of the Corporations Act 2001 is set out on the next page.

Signed at Kirrawee in accordance with a resolution of the Directors on 29th June 2022

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SHAUN GRILLS
Chairman of the Board

.....

DAVID BAIN
Director

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

**TO THE DIRECTORS OF SUTHERLAND BOWLING & RECREATION CLUB LIMITED
Trading As CLUB KIRRAWEE**

I declare that, to the best of my knowledge and belief, during the year ended 31 May 2022 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.

LITTLEWOODS

Aubrey Reisen

29th June, 2022
Suite 601
74 Pitt Street
SYDNEY NSW 2000

SUTHERLAND BOWLING & RECREATION CLUB LIMITED
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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST MAY, 2022

	Note	2022	2021
Revenue from ordinary activities	2	828,228	1,242,684
Changes in inventories of finished goods		5,710	16,124
Other expenses from ordinary activities		(838,841)	(954,270)
		<hr/>	<hr/>
Profit from Ordinary Activities before depreciation		(4,903)	304,538
Depreciation, amortisation and income tax		109,017	(127,169)
Profit/(Loss) from Ordinary Activities before Income Tax		(113,920)	177,369
Income tax expense from ordinary activities	1(c)	-	-
		<hr/>	<hr/>
Net Profit/(Loss) from Ordinary Activities		(113,920)	177,369
		<hr/>	<hr/>
Total change in equity other than those resulting from transactions with owners as owners		\$ (113,920)	\$ 177,369
		<hr/>	<hr/>
Balance as at 1 st June		1,516,092	1,338,723
Profit/(Loss) from Ordinary Activities		(113,920)	177,369
		<hr/>	<hr/>
Total Change in Equity		(113,920)	177,369
		<hr/>	<hr/>
Balance as at 31st May		\$ 1,402,172	\$ 1,516,092
		<hr/>	<hr/>

The accompanying Notes form part of these Financial Statements
and should be read in conjunction herewith.

SUTHERLAND BOWLING & RECREATION CLUB LIMITED**Trading As CLUB KIRRAWEE****A.B.N. 20 000 090 979****A Company Limited by Guarantee****STATEMENT OF FINANCIAL POSITION****AS AT 31ST MAY 2022**

	Note	2022	2021
CURRENT ASSETS			
Cash and Cash Equivalents	3	369,444	390,773
Trade and Other Receivables	4	5,000	5,000
Inventories	5	36,415	30,705
Other	6	440	660
		<hr/>	<hr/>
TOTAL CURRENT ASSETS		411,299	427,138
		<hr/>	<hr/>
NON-CURRENT ASSETS			
Property, Plant & Equipment	7	1,039,647	1,137,627
Intangibles	8	38,000	38,000
		<hr/>	<hr/>
TOTAL NON-CURRENT ASSETS		1,077,647	1,175,627
		<hr/>	<hr/>
TOTAL ASSETS		\$ 1,488,946	\$ 1,602,765
		<hr/>	<hr/>
CURRENT LIABILITIES			
Trade and Other Payables	9	58,670	68,136
Short Term Provisions	10	28,104	18,537
		<hr/>	<hr/>
TOTAL CURRENT LIABILITIES		86,774	86,673
		<hr/>	<hr/>
NON-CURRENT LIABILITIES			
Long Term Provisions	10	-	-
		<hr/>	<hr/>
		-	-
		<hr/>	<hr/>
TOTAL LIABILITIES		\$ 86,774	\$ 86,673
		<hr/>	<hr/>
NET ASSETS		\$ 1,402,172	\$ 1,516,092
		<hr/>	<hr/>
ACCUMULATED FUNDS			
Retained Profits		\$ 1,402,172	\$ 1,516,092
		<hr/>	<hr/>

The accompanying Notes form part of these Financial Statements
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SUTHERLAND BOWLING & RECREATION CLUB LIMITED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MAY, 2022

	Note	2022	2021
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from Members and Non-Members		828,153	1,242,587
Interest Received		75	97
Payments to Suppliers and Employees		(838,520)	(932,168)
		<hr/>	<hr/>
Net Cash Provided by Operating Activities		\$ (10,292)	\$ 310,516
		<hr/>	<hr/>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds on Disposal of Property, Plant & Equipment		-	-
Payments for Plant and Equipment		(11,037)	(4,419)
Proceeds from/(Payment for) Investments		-	-
		<hr/>	<hr/>
Net Cash Used in Investing Activities		(11,037)	(4,419)
		<hr/>	<hr/>
CASH FLOW FROM FINANCIAL ACTIVITIES			
Proceeds from Borrowings		-	-
Repayment of Borrowings		-	-
		<hr/>	<hr/>
Net Cash Provided by Financing Activities		-	-
		<hr/>	<hr/>
Net Increase/(Decrease) in Cash Held		(21,329)	306,097
		<hr/>	<hr/>
Cash at Beginning of Financial Year		390,773	84,676
		<hr/>	<hr/>
CASH AT END OF FINANCIAL YEAR		\$ 369,444	\$ 390,773
		<hr/>	<hr/>

The accompanying Notes form part of these Financial Statements
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SUTHERLAND BOWLING & RECREATION CLUB LIMITED
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NOTES TO AND FORMING PART OF THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MAY, 2022

1. RECONCILIATION OF CASH

For the purposes of this statement of cash flows, cash includes:-

- (i) Cash on hand and in at call deposits with banks or financial institutions, net of bank overdrafts; and
- (ii) Investments in money market instruments readily convertible to cash.

Cash at the end of the year is shown in the balance sheet as:-

	2022	2021
Cash on Hand	49,145	49,145
Cash at Bank	320,299	341,628
	<hr/>	<hr/>
	\$ 369,444	\$ 390,773
	<hr/>	<hr/>

RECONCILIATION OF CASH FLOW FROM
OPERATIONS WITH OPERATING PROFIT AFTER TAX

2. Operating Profit/(Loss) after Income Tax	(113,920)	177,369
Non-Cash Flows in Operating Profit/(Loss)		
Depreciation	109,017	127,169
Charges to Provisions	9,567	4,142
Profit On Sale Of Fixed Assets	-	-
Changes in Assets and Liabilities		
(Increase)/Decrease in Inventories	(5,710)	(16,124)
(Increase)/Decrease in Other Assets	220	6,840
Increase/(Decrease) in Trade and Other Payables	(9,466)	11,120
	<hr/>	<hr/>
Net Cash from Operations	\$ (10,292)	\$ 310,516
	<hr/>	<hr/>

The accompanying Notes form part of these Financial Statements
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SUTHERLAND BOWLING & RECREATION CLUB LIMITED

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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2022**

The Sutherland Bowling & Recreation Club Limited Trading As Club Kirrawee is a company limited by guarantee, incorporated and domiciled in Australia.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 29th June, 2022.

1. STATEMENT OF ACCOUNTING POLICIES

Basis of Preparation

The financial report is a general-purpose financial report that has been prepared in accordance with Accounting Standards – Reduced Disclosure Requirements Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

New, Revised or Amending Accounting Standards and Interpretations Adopted

The company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

(a) Basis of Accounting

The financial report is prepared in accordance with conventional historical cost principles.

SUTHERLAND BOWLING & RECREATION CLUB LIMITED

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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2022**

1. STATEMENT OF ACCOUNTING POLICIES (Continued)

(b) Property, Plant and Equipment

(i) Owned Assets

Items of property, plant and equipment are stated at cost or deemed cost less accumulated depreciation/amortisation (see below) and impairment losses (see accounting policy (f)).

(ii) Subsequent Costs

The Club recognises in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied within the item will flow to the Club and the cost of the item can be measured reliably. All other costs are recognised in the income statement as an expense as incurred.

(b) Property, Plant and Equipment (Continued)

(iii) Depreciation/Amortisation

Depreciation/amortisation is charged to the income statement on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment. The estimated useful lives in the current and comparative periods are as follows:

	Depreciation Rate
Plant and Equipment	5 - 20%
Poker Machines	20 -25%
Buildings	2.5%

(c) Trade and Other Receivables

Trade and other receivables are stated at their cost less impairment losses (see accounting policy (f)).

(d) Inventories

Inventories are stated at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

(e) Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances and call deposits.

SUTHERLAND BOWLING & RECREATION CLUB LIMITED

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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2022**

1. STATEMENT OF ACCOUNTING POLICIES (Continued)

(f) Impairment

The carrying amounts of the Club's assets, other than inventories (see accounting policy (d) and deferred tax assets (see accounting policy (l)), are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated (see accounting policy (f) (i)).

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the income statement, unless an asset has previously been revalued, in which case the impairment loss is recognised as a reversal to the extent of that previous revaluation with any excess recognised through profit or loss.

Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to cash-generating units (group of units) and then, to reduce the carrying amount of the other assets in the unit (group of units) on a pro rata basis.

(i) Calculation of Recoverable Amount

The recoverable amount of assets other than held-to-maturity securities and receivables carried at amortised cost is the greater of their net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

(ii) Reversals of Impairment

In respect of assets other than held-to-maturity securities and receivables carried at amortised cost, an impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(g) Employee Benefits

Provision is made for the Club's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2022**

1. STATEMENT OF ACCOUNTING POLICIES (Continued)

(h) Trade and Other Payables

Trade and other payables are stated at cost, which approximates amortised cost.

(i) Provisions

A provision is recognised in the balance sheet when the Club has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

(j) Revenue

(i) Goods Sold and Services Rendered

Revenue from the sale of goods comprises revenue earned from the provision of food, beverage and other goods and is recognised in the income statement when the significant risks and rewards of ownership have been transferred to the buyer. Revenue from gaming facilities together with other services to members and other patrons of the club is recognised in the income statement when the services are provided. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due, the costs incurred or to be incurred cannot be measured reliably, there is a risk of return of goods or there is continuing management involvement with the goods.

(k) Expenses

(i) Operating Lease Payments

Payments made under operating leases are recognised in the income statement on a straight-line basis over the term of the lease. Lease incentives received are recognised in the income statement as an integral part of the total lease expense and spread over the lease term.

(ii) Net Financing Costs

Net financing costs comprise interest payable on borrowings calculated using the effective interest method, and interest receivable on funds invested.

Interest income is recognised in the income statement as it accrues, using the effective interest method. The interest expense component of finance lease payments is recognised in the income statement using the effective interest rate method.

SUTHERLAND BOWLING & RECREATION CLUB LIMITED

Trading As CLUB KIRRAWEE

A.B.N. 20 000 090 979

A Company Limited by Guarantee

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2022**

1. STATEMENT OF ACCOUNTING POLICIES (Continued)

(l) Income Tax

The Company continues to claim full exemption from income tax per section 50-45 of the Income Tax Assessment Act 1997.

(m) 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 taxation authority is included as a current asset or liability in the balance sheet.

(n) Intangible Assets

Poker Machine Entitlements that are acquired by the Company which have infinite useful lives are measured at cost less accumulated impairment losses. Poker Machine Entitlements 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

SUTHERLAND BOWLING & RECREATION CLUB LIMITED**Trading As CLUB KIRRAWEE****A.B.N. 20 000 090 979****A Company Limited by Guarantee****NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2022**

	2022	2021
2. OPERATING REVENUE		
Bar Revenue	408,764	532,943
Other Revenue		
Food Sales & socials	16,941	13,703
Gaming	183,543	390,270
Green Fees	62,920	110,336
Interest Received	75	97
Raffles	54,198	69,757
Rent Received	6,000	3,473
Rebate Received	23,846	38,151
Subscriptions	20,420	20,385
Sundry Income	4,553	3,130
Government Grant/Cash Flow Boost/Job Keeper	46,968	60,439
Total Other Revenue	419,464	709,741
TOTAL REVENUE	\$ 828,228	\$ 1,242,684
3. CASH AND CASH EQUIVALENTS – CURRENT		
Cash on Hand	49,145	49,145
Cash at Bank	320,299	341,628
	\$ 369,444	\$ 390,773
4. TRADE AND OTHER RECEIVABLES – CURRENT		
TAB – Security Deposit	5,000	5,000
	\$ 5,000	\$ 5,000

SUTHERLAND BOWLING & RECREATION CLUB LIMITED

Trading As CLUB KIRRAWEE

A.B.N. 20 000 090 979

A Company Limited by Guarantee

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2022**

	2022	2021
5. INVENTORIES		
Finished Goods	\$ 36,415	\$ 30,705
	<hr/>	<hr/>
6. OTHER – CURRENT ASSETS		
Prepayments	-	-
Other Debtors	440	660
	<hr/>	<hr/>
	\$ 440	\$ 660
	<hr/>	<hr/>

SUTHERLAND BOWLING & RECREATION CLUB LIMITED**Trading As CLUB KIRRAWEE****A.B.N. 20 000 090 979****A Company Limited by Guarantee****NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2022****7. PROPERTY, PLANT AND EQUIPMENT**

	Land & Buildings	Plant & Equipment	Total
	\$	\$	\$
COST			
Balance at 1 June 2020	1,414,211	2,238,293	3,652,504
Additions	-	4,419	4,419
Disposals	-	-	-
Balance at 31 May 2021	1,414,211	2,242,712	3,656,923
Balance at 1 June 2021	1,414,211	2,242,712	3,656,923
Additions	-	11,037	11,037
Disposals	-	-	-
Balance at 31 May 2022	1,414,211	2,253,749	3,667,960
Depreciation and Impairment Losses			
Balance at 1 June 2020	589,772	1,802,355	2,392,127
Depreciation for Year	27,888	99,281	127,169
Disposals	-	-	-
Balance at 31 May 2021	617,660	1,901,636	2,519,296
Balance at 1 June 2021	617,660	1,901,636	2,519,296
Depreciation for Year	27,276	81,741	109,017
Disposals	-	-	-
Balance at 31 May 2022	644,936	1,983,377	2,628,313
Carrying Amount			
31 May 2020	824,439	435,938	1,260,377
31 May 2021	796,551	341,076	1,137,627
31 May 2022	769,275	270,372	1,039,647

Current Valuation of Land & Buildings

An independent valuation of Land and buildings owned by the Company at 99 and 101 Oak Road Kirrawee was performed by a Certified Practicing Valuer, Gentle & Associates Pty Limited as at 20 February 2009.

Land, Buildings are considered Core Property in reference to Section 41 J of the registered Clubs Act.

Core Property includes business premises/clubhouse and any facility provided by the Club for use of members.

Core Property per Registered Clubs Act can only be disposed if approved by a resolution passed by the majority of ordinary members.

SUTHERLAND BOWLING & RECREATION CLUB LIMITED**Trading As CLUB KIRRAWEE****A.B.N. 20 000 090 979****A Company Limited by Guarantee****NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2022**

	2022	2021
8. INTANGIBLE ASSETS		
Poker Machine Licences	\$ 38,000	\$ 38,000

Poker Machine Entitlements are stated at cost less accumulated impairment losses.

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

9. TRADE AND OTHER PAYABLES

Trade Creditors	6,140	9,469
Accrued Expenses	27,786	35,995
Other Creditors	9,542	6,903
Members Subscriptions in Advance	15,202	15,769

TOTAL CURRENT LIABILITIES	\$ 58,670	\$ 68,136
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10. PROVISIONS - CURRENT

Provision for Employee Entitlements	\$ 28,104	\$ 18,537
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NON-CURRENT

Provision for Employee Entitlements	\$ -	\$ -
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11. COMPANY DETAILS

The registered office of the Company is:

101 Oak Road, Kirrawee NSW 2232

12. AUDITORS' REMUNERATION

Amounts received or due and receivable
by the Auditors for:-

- Auditing the Financial Statements	6,650	7,778
- Other Services	-	-
	\$ 6,650	\$ 7,778

(The Auditors received no other benefits)

SUTHERLAND BOWLING & RECREATION CLUB LIMITED

Trading As CLUB KIRRAWEE

A.B.N. 20 000 090 979

A Company Limited by Guarantee

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2022**

	2022	2021
13. RELATED PARTY TRANSACTIONS		
During the year, the following expenditure was incurred relating to directors, which were not generally available to members:-		
Directors Expenses	2,159	1,112
Honorarium Paid	-	-
	<hr/>	<hr/>
	\$ 2,159	\$ 1,112
	<hr/>	<hr/>

There were no related party transactions during the year with Director related entities.

14. KEY MANAGEMENT PERSONNEL COMPENSATION

a) Key Management Personnel

Names and positions held of key management personnel in office at any time during the Financial year are:

Key Management Personnel	Position
S. Grills	Chairman
D Bain	Director
P. Wren	Director
S Alcock	Director
D Harrison	Director
F. Knowles (Resigned June 2021)	Director

15. CONTINGENT LIABILITIES

Nil

16. EVENTS SUBSEQUENT TO BALANCE DATE

Nil

17. MEMBERS' GUARANTEE

The company is limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$10.00 each towards meeting any outstanding obligations of the company. At 31 May 2022 the number of members was 1,369 (2021 – 1,893).

SUTHERLAND BOWLING & RECREATION CLUB LIMITED

Trading As CLUB KIRRAWEE

A.B.N. 20 000 090 979

A Company Limited by Guarantee

DIRECTORS' DECLARATION

The Directors of Sutherland Bowling & Recreation Club Limited Trading as Club Kirrawee declare that:-

1. The Financial Statements and Notes as set out on pages 1 to 23 are in accordance with the Corporations Act 2001.
 - (a) comply with Accounting Standards and the Corporations Regulations 2001 and
 - (b) give a true and fair view of the financial position as at 31st May 2022 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.

This declaration is made in accordance with a resolution of the Board of Directors.

Dated at Kirrawee this 29th June, 2022

.....
SHAUN GRILLS
Chairman of the Board

.....
DAVID BAIN
Director

SUTHERLAND BOWLING & RECREATION CLUB LIMITED
Trading As CLUB KIRRAWEE
A.B.N. 20 000 090 979
A Company Limited by Guarantee

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
SUTHERLAND BOWLING & RECREATION CLUB LIMITED

Report on the financial report

We have audited the accompanying financial report of Sutherland Bowling & Recreation Club Limited Trading As Club Kirrawee (the company), which comprises the Statement of Financial Position as at 31st May, 2022, the Statement of Comprehensive Income, Statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the directors' declaration of the company.

Directors' responsibility 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 is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101 Presentation of Financial Statements, that the financial statements comply with International Financial Reporting Standards.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. The Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The Procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*.

SUTHERLAND BOWLING & RECREATION CLUB LIMITED
Trading As CLUB KIRRAWEE
A.B.N. 20 000 090 979
A Company Limited by Guarantee

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
SUTHERLAND BOWLING & RECREATION CLUB LIMITED

Auditor's Opinion

In our opinion:

- a. the financial report of Sutherland Bowling & Recreation Club Limited Trading As Club Kirrawee is in accordance with the *Corporations Act 2001*, including
 - (i) giving a true and fair view of the company's financial position as at 31st May, 2022 and of its performance for the year ended on that date; and
 - (ii) Complying with Australian Accounting Standards – Reduced Disclosure Requirements (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.
- b. the financial report also complies with International financial Reporting Standards as disclosed in Note 1.

Sydney 29th June, 2022

Suite 601
74 Pitt Street
SYDNEY NSW 2000

LITTLEWOODS
Chartered Accountants

A Reisen, C.A., Principal

SUTHERLAND BOWLING & RECREATION CLUB LIMITED

Trading As CLUB KIRRAWEE

A.B.N. 20 000 090 979

A Company Limited by Guarantee

**BAR TRADING STATEMENT
FOR THE YEAR ENDED 31ST MAY, 2022**

	2022	2021
BAR TRADING ACCOUNT		
Bar Revenue	408,764	532,943
Opening Bar Stock	25,372	10,407
Bar Purchases	180,160	230,014
Closing Bar Stock	(31,412)	(25,372)
	<hr/>	<hr/>
TOTAL COST OF SALES	174,120	215,049
	<hr/>	<hr/>
GROSS PROFIT (57.4% - 2022; 59.65% - 2021)	234,644	317,894
	<hr/>	<hr/>
LESS EXPENSES		
Depreciation Bar Fittings	6,455	4,343
Repairs & Maintenance Bar	16,083	14,232
Wages Bar Staff	117,086	152,466
Cleaning & General Expenses	1,956	2,680
	<hr/>	<hr/>
DIRECT EXPENSES	141,580	173,721
	<hr/>	<hr/>
NET PROFIT	\$ 93,064	\$ 144,173
	<hr/>	<hr/>

SUTHERLAND BOWLING & RECREATION CLUB LIMITED
Trading As CLUB KIRRAWEE
A.B.N. 20 000 090 979
A Company Limited by Guarantee

GAMING REVENUE STATEMENT
FOR THE YEAR ENDED 31ST MAY 2022

	2022	2021
Income		
Poker Machines Revenue	183,543	390,270
Club Keno Commissions	5,910	7,386
TAB Commission	5,134	8,841
Profit on Sale of Poker Machines	-	-
	<hr/>	<hr/>
TOTAL INCOME	194,587	406,497
LESS DIRECT EXPENSE		
Data Monitoring Charges	7,342	8,443
Depreciation Poker Machines	39,249	50,722
Keno Expenses	1,015	1,390
TAB Expenses	2,572	3,867
Less: Gaming Assistance GST Offset	(12,885)	(17,180)
Repairs & Maintenance	13,048	17,527
Wages Gaming	29,386	38,133
Sundry Expenses	561	-
	<hr/>	<hr/>
TOTAL EXPENSE	80,288	102,902
	<hr/>	<hr/>
NET PROFIT	\$ 114,299	\$ 303,595
	<hr/>	<hr/>

SUTHERLAND BOWLING & RECREATION CLUB LIMITED**Trading As CLUB KIRRAWEE****A.B.N. 20 000 090 979****A Company Limited by Guarantee****DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31ST MAY, 2022**

	2022	2021
INCOME		
Bar Trading Net profit	93,064	144,173
Food Sales & Socials	16,941	13,703
Gaming Net Profit	114,299	303,595
Green Fees	62,920	110,336
Interest Received	75	97
Raffles	54,198	69,757
Rental Received	6,000	3,473
Subscriptions	20,420	20,385
Rebate/Commissions	23,846	38,151
Sundry Income	4,553	3,130
Government Grant/Cashflow Boost/Jobkeeper	46,968	60,439
	<hr/>	<hr/>
TOTAL INCOME	\$ 443,284	\$ 767,239
	<hr/>	<hr/>
LESS EXPENSES - ADMINISTRATION		
Advertising & Promotion	1,397	4,266
Affiliation Fees	16,694	12,845
Accountancy and Audit	6,650	7,778
Bank Charges	3,167	2,687
Cleaning	18,031	16,728
Computer Expenses	1,989	2,395
Depreciation	63,313	72,104
Directors Expenses	2,159	633
Donations	-	1,918
Electricity & Gas	45,139	51,492
Entertainment	356	5,096
Food Sales & Social Costs	4,784	6,112
Foxsports & Sky	13,595	12,749
Honoraria	-	-
Insurance	40,698	30,047
Legal Expenses	-	-
Postage	329	449
Printing & Stationery	3,192	3,736
Provision for Employees Annual Leave	6,651	3,164
Provision for Employee Entitlements Long Service Leave	2,916	978
Raffle Prizes	37,735	43,527
Rates & Taxes	8,231	14,239
Repairs & Maintenance	136,402	129,661
Rink Prizes & Trophies	1,918	5,110
	<hr/>	<hr/>
Sub Total Carried Forward	415,346	427,714
	<hr/>	<hr/>

SUTHERLAND BOWLING & RECREATION CLUB LIMITED

Trading As CLUB KIRRAWEE

A.B.N. 20 000 090 979

A Company Limited by Guarantee

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31ST MAY, 2022**

	2022	2021
EXPENSES (Continued)		
Balance Brought Forward	415,346	427,714
Security	2,768	3,425
Subscriptions & Licences	7,360	16,959
Sundries	20,066	30,565
Superannuation – Employees	22,748	22,188
Telephone	2,264	5,722
Uniforms – Staff & Directors	155	479
Wages	81,522	74,627
Waste Collection	4,975	8,191
Welfare	-	-
	<hr/>	<hr/>
TOTAL EXPENSES	\$ 557,204	\$ 589,870
	<hr/>	<hr/>
TOTAL NET PROFIT/(LOSS)	\$ (113,920)	\$ 177,369
	<hr/>	<hr/>

SUTHERLAND BOWLING & RECREATION CLUB LIMITED
Trading As CLUB KIRRAWEE
A.B.N. 20 000 090 979
A Company Limited by Guarantee

SUTHERLAND MEN'S BOWLING CLUB
STATEMENT OF INCOME & EXPENDITURE
YEAR ENDED 31ST MAY 2022

	2022	2021
INCOME		
Catering Fees	931	998
Carnivals		1,681
Donations Received		310
Green Fees	32,551	60,996
Raffles	6,792	13,079
Subscriptions & Lockers	11,357	11,183
Sundries	588	252
	<hr/>	<hr/>
TOTAL INCOME	52,219	88,499
	<hr/>	<hr/>
EXPENSES		
Affiliation Fees	9,751	7,288
Carnivals	-	875
Catering	1,470	2,285
Club Championship	145	2,775
Donations	-	-
Entry Fees	-	110
Postage	-	90
Raffle Prizes	2,778	5,153
Rink Prizes	1,318	2,335
Sundries	-	547
Welfare	-	-
	<hr/>	<hr/>
TOTAL EXPENSE	15,462	21,458
	<hr/>	<hr/>
NET CONTRIBUTION	\$ 36,757	\$ 67,041
	<hr/>	<hr/>

This information does not form part of the audited accounts and is provided for member's purposes only.

SUTHERLAND BOWLING & RECREATION CLUB LIMITED
Trading As CLUB KIRRAWEE
A.B.N. 20 000 090 979
A Company Limited by Guarantee

SUTHERLAND WOMEN'S BOWLING CLUB
STATEMENT OF INCOME & EXPENDITURE
YEAR ENDED 31ST MAY 2022

	2022	2021
INCOME		
Catering Fees	1,809	1,582
Carnivals	-	-
Donations Received	78	95
Green Fees	17,391	26,023
Raffles	4,546	3,455
Subscriptions & Lockers	7,909	7,995
Sundries	-	-
	<hr/>	<hr/>
TOTAL INCOME	31,733	39,150
 EXPENSES		
Affiliation Fees	6,943	5,556
Carnivals	-	-
Catering	2,614	1,883
Donations	-	-
Entry Fees	455	134
Postage	33	72
Printing & Stationery	9	13
Raffle Prizes	595	1,144
Rink Prizes	-	-
Sundries	705	2,491
Welfare	-	-
	<hr/>	<hr/>
TOTAL EXPENSE	11,354	11,293
	<hr/>	<hr/>
NET CONTRIBUTION	\$ 20,379	\$ 27,857
	<hr/>	<hr/>

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SUTHERLAND BOWLING & RECREATION CLUB LIMITED

Trading As CLUB KIRRAWEE

A.B.N. 20 000 090 979

A Company Limited by Guarantee

**GREENS MAINTENANCE
STATEMENT OF EXPENDITURE
FOR THE YEAR ENDED 31ST MAY 2022**

	2022	2021
EXPENSES		
Repairs & Maintenance	420	1,412
Green Options	103,881	91,784
	<hr/>	<hr/>
TOTAL EXPENSES	\$ 104,301	\$ 93,196
	<hr/>	<hr/>

This information does not form part of the audited accounts and is provided for member's purposes only.