

Hazelbrook Bowling & Sporting Club Co-operative Ltd



ABN: 47 002 722 958

P.O. Box 21 (Bonnie View Avenue) Hazelbrook N.S.W. 2779

Phone: (02) 47 58 6240 Fax: (02) 47 58 8882

Web Address: hazelbrookbowling.com.au

Email: office@hazelbrookbowling.com.au

AGENDA

ANNUAL GENERAL MEETING HELD 21 Februray 2021

Present: As per attendance sheets

Apologies:

Vale:

A minute silence for respect of members past

Minutes of 2018 AGM:

Business arising from the Minutes:

Correspondence:

Reports: Chairperson

Treasurer

Business arising from the Financial Report:

Business arising from other Reports:

General Business: Election of Patron for 2020-2021

Confirmation of Auditors to be retained

Election of Board of Directors for 2020-2021

HAZELBROOK BOWLING AND SPORTING CLUB

CHAIRPERSON'S REPORT

Members of Club Hazo,

2020 was a vastly different and difficult year which saw many changes for everyone and all businesses including our Club. As you are all aware the club was closed for a period of time and we are grateful to all those who still played on the greens and paid green fees during that time. Our bills did not stop just because our doors were closed and as we had no way of knowing when we could re-open the beer had to be kept cold and the poker machine alarms on etc. So, we are incredibly grateful – Thank You all.

A big thank you to Nick for keeping our greens in such great condition. We have received compliments from visitors on the standard of our green's comparative to other clubs.

We had a turnover of staff as well – Adam has taken the position of Bar Supervisor and is excelling in running a clean and organised bar. His staff of two Leisa and Declan are also doing a wonderful job. Stephanie has taken over as Office Administrator and we cannot thank her enough for all the work she has done. A special Thank You to Marlene Hay for her help in the office when Stephanie started working here. Rob is still our Caterer and this year is doing a menu which will prove more suitable to our patrons' liking. We have changed security companies to Mt. Wide Security. They have replaced the sensor downstairs to try and fix the alarm problems. We now have NBN connected.

The Board has seen changes too – Chris Williams stepped down and was replaced by Steve Clark. The work Steve has done in and around the club has been amazing. Steve has had the help of volunteers to do the bigger jobs. Steve Rob and 'Clarky' are responsible for replacing a large beam in the ceiling to stop the ceiling falling down on us. Dave Hearn, Michael Daniels and Scott Rixon along with Clarky spent several days fixing the retaining wall behind the outside toilet block and what an excellent job they did and Clarky is renovating the outside toilet. All the old rubbish and fixtures have been removed. The deck has been re-oiled by Neil Lennox. Mitch has been responsible for all the electrical work and once again Alan Leverton has kept the gardens and grounds looking beautiful. A special thank you to all these members as it was all volunteer work. I do apologise if I have failed to mention anyone.

Our Treasurer – Carol Turner sadly passed away and Helen Daniels took her place and she has done a brilliant job in that role. It has been incredibly challenging but she and Stephanie and the auditor have done a wonderful job sorting things out for us.

Our A.G.M. had to be delayed due to Covid and unfortunately Morgan Drake and Liza Bielderman could not stay on the Board any longer so Denise Clark stepped into the position of Secretary and Kath Whye took over the Vice-Chairpersons position, and Sharlene Whye joined to help with Social matters. We are grateful to Sharlene and Denise for helping out in the interim.

There have been furniture and fitting changes in the Club as well, which has given the inside of the Club a much needed facelift.

Finally, a sincere Thank You to the outgoing Board. Their commitment and dedication to the Club is evident in the work they have all done during a difficult year.

Here's wishing you all good health in 2021 and hoping this will be a better year for us all.

Gayle Paul.

Chairperson

TREASURER'S REPORT

At 12noon on 23rd March 2020 the doors of Club Hazelbrook were forced to close for an indeterminable period. On that day the bank balance, floats and cash on hand amounted to just over **\$31,000**.

All income had now ceased but bills, tax invoices, wages, maintenance, repairs, ATO commitments etc continued as usual. Job keeper helped together with a couple of \$10,000 grants, government assistance and a hold on a few direct debits. Dedicated users of the greens also accumulated nearly **\$4,000** once they were allowed to return to play. Fortunately the bank also agreed to interest only payments on the **\$32,000** bank loan balance. Big ticket items from before the closure still needed to be addressed so a private loan of **\$25,000** was acquired.

On 16th June 2020, after 12 weeks and 1 day, the doors to Club Hazelbrook reopened. The end of the financial year figures were a total of **\$32,717** credit and **\$57,212** in loans

Many businesses had gone under by this time and with radical restrictions to adhere to we were also struggling. Careful planning, a reduction in the previous opening hours, staff and wage constraints and a conscious limit on spending allowed Club Hazelbrook to continue to be operational.

Unfortunately major changes had to occur and difficult decisions made. Green fees went up by \$3, trivia nights were cancelled, the bistro was closed, half the poker machines were turned off, badge draws were stopped, functions limited and various user groups unable to return.

Our priority was to pay off our debts and prepare for when the numerous payment requirements returned to normal. The **\$25,000** private loan was finalised in December, the tax office has received the outstanding PAYG and GST once correct paperwork had been supplied. All tax invoices are now up to date and we are operating with 30 day trading. The large annual major bills such as Workers Comp, Public Liability and Insurances have already been paid up to date for the 2021 financial year.

One of the side effects of the closure is that many of our previous members have not rejoined. Our membership is quite substantially down and this could affect our way forward. To all of you who have joined or rejoined Club Hazelbrook and have faith in the Clubs response during the past difficult 12 months, thank you for your loyalty and support.

At the close of business on Wednesday 17th February 2021 Club Hazelbrook had a bank balance of **\$55,117**, total float and cash on hand of **\$12,460** and a bank loan of only **\$27,407**

Stephanie, our Office Administrator, whom some of you may not even know, has worked over and above on the financials and together with assistance from Roza, Marlene and the auditor has brought the Club back from its knees. It is to Stephanie that we owe the biggest debt for the Club's journey from struggling, to surviving, to now almost thriving.

Helen Daniels

HOUSE/BISTRO REPORT

Tasks carried out around the Club and surrounds:-

- Installed curtain rod and curtains to hide dart boards when not in use.
- Moved Mr. Bloomfield's photo to above the bar
- Painted wall above chip machine
- Rebuilt wall behind outside toilets – helped by Dave Hearn, Michael Daniels and Scott Rixon.
- Installed beam in ceiling.
- Painted walls of outside toilets. Installed new sink, toilet roll holders, toilet seats etc. Still to be done another coat of paint on walls and paint floor.
- Repaired leg of deep fryer in the kitchen.
- Organised and helped install hand rails on steps of outside toilet
- Installed shelves in smoking area (unfortunately these will need replacing as the weather has affected them. This is in progress at this time)
- Placed safety tape on small step in smoking area.
- Installed panels at entrance to the Club.
- Concreted footpath after sewer blockage had been cleared.
- Picked up chairs, sign-in desk etc. which were purchased from Wentworth Bowling Club.
- Took old chairs to Dan Mackie's warehouse for storage. Have since sold 25 plus.

Hazelbrook Bowling Club AGM 2020

FUNCTIONS REPORT 2020

Due to Covid we have had very few functions this past year and many Barefoot Bowls Christmas functions were cancelled because of excessive rain. We have however, hosted several wakes, a Christening, and a Melbourne Cup luncheon along with our annual Christmas raffle, all of which we ensured complied with Covid restrictions. Santa also visited to give gifts to member's children. All these functions were a great success.

Helen Daniels assisted 45 students from St. Columba's Catholic College in term 4 last year with bowls and Gateball for sport, and this relationship has continued into another 20 students in term 1 this year with bowls. Thank you to both the Women's Bowling club and the Croquet club with assisting with the school sport.

An all-day Gateball tournament was held recently at the club with out of area teams competing. This will be an ongoing event, and we look forward to welcoming more out of area communities to our own.

The Darts players have approached us regarding them holding a fundraising day every three months, the first of which will be on the 21st March.

My personal thanks to all members and the outgoing board for their continued support.

Kath Whye

MGA ACCOUNTING
Level 1 331 High Street, Penrith NSW 2750
PO Box 1185 Penrith NSW 2751

Phone: 1300 314 366
Email: info@mgaaccounting.com.au

**Hazelbrook Bowling & Sporting Club
Co-Operative Limited**
ABN 47 002 722 958

Financial Statements
For the year ended 30 June 2020

HAZELBROOK BOWLING & SPORTING CLUB CO-OPERATIVE LIMITED
ABN 47 002 722 958
FOR THE YEAR ENDED 30 JUNE 2020

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HAZELBROOK BOWLING & SPORTING CLUB CO-OPERATIVE LIMITED
ABN 47 002 722 958
FOR THE YEAR ENDED 30 JUNE 2020

DIRECTORS' REPORT

Your directors present this report on the company for the financial year ended 30 June 2020.

Directors

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

Gayle Paul
Liza Bielderman
Helen Daniels
Andrew Lonsdale
Morgan Drake
Kath Whye
Neil Lennox (Resigned)
Christopher Williams (Resigned)
Sue Reed (Resigned)
Ben Twemlow (Resigned)

Operating Result

The loss of the company for the financial year after providing for income tax amounted to:

Year ended	Year ended
30 June 2020	30 June 2019
\$72,649.56 Loss	\$20,715.88 Loss

Principal Activities

The principal activities of the company during the course of the year were the operation of registered bowling and sporting club.

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

Significant Changes in the State of Affairs

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

After Balance Date Events

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

Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

Environmental Issues

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

HAZELBROOK BOWLING & SPORTING CLUB CO-OPERATIVE LIMITED
ABN 47 002 722 958
FOR THE YEAR ENDED 30 JUNE 2020

DIRECTORS' REPORT

Dividends

No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

Share Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Directors Benefits

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.

Indemnifying Officer or Auditor

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor 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 any part of those proceedings. The company was not a party to any such proceedings during the year.

Auditors Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 has been included.

Signed in accordance with a resolution of the Board of Directors:

Andrew Lonsdale
Director

Gayle Paul
Director

Dated:

The accompanying notes form part of these financial statements

HAZELBROOK BOWLING & SPORTING CLUB CO-OPERATIVE LIMITED
ABN 47 002 722 958
FOR THE YEAR ENDED 30 JUNE 2020

AUDITOR'S INDEPENDENCE DECLARATION

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

To THE DIRECTORS OF: Hazelbrook Bowling & Sporting Club Co-Operative Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2020 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

MGA Accounting

Michael Godwin,

Level 1 331 High Street, Penrith NSW 2750

Signed: Michael Godwin

Dated: 29 December 2020

Hazelbrook Bowling & Sporting Club Co-Op

Profit & Loss [With Last Year]

July 2019 To June 2020

ABN: 47 002 722 958

	This Year	Last Year
Income		
Bar Trading		
Sales - Bar Sundries	\$824	\$111
Sales - Packaged Beer	\$32,736	\$54,026
Sales - Bulk Beer	\$152,655	\$192,246
Sales - Spirits	\$34,132	\$56,942
Sales - Wine	\$35,002	\$45,735
Sales - Soft Drinks	\$19,179	\$24,971
Sales - Snacks	\$1,736	\$2,388
Non-Members	\$303	\$1,661
Total Bar Trading	\$276,568	\$378,080
Poker Machine Trading		
Poker Machines - GST	\$16,596	\$9,824
Poker Machine Receipts	\$617,340	\$842,641
Total Poker Machine Trading	\$633,936	\$852,465
Greens Income		
Green Fees	\$14,160	\$20,512
Total Greens Income	\$14,160	\$20,512
Club Keno Trading		
Keno Commission	\$4,822	\$6,721
Total Club Keno Trading	\$4,822	\$6,721
Functions Receipts	\$0	\$65
Bistro Trading		
Bistro Receipts	\$52,431	\$129,322
Bistro Function Receipts	\$4,847	\$12,252
Bistro Kitchen Hire	\$700	\$68
Total Bistro Trading	\$57,978	\$141,642
Sundry Receipts		
ATM Commission	\$1,413	\$600
Hall Hire	\$1,135	\$1,777
Membership Fees Received	\$3,755	\$5,981
Sponsorship	\$500	\$400
Other	\$31	\$1,431
Raffle Income	\$6,075	\$7,029
Raffle - Easter/Christmas	\$0	\$3,076
Snack Machine Commission	\$168	\$263
Tobacco Commission	\$147	\$360
Total Sundry Receipts	\$13,225	\$20,917
Total Income	\$1,000,689	\$1,420,402
Cost Of Sales		
Stock Movement	\$2,533	\$0
Bar Expenses		
Purchase Packaged Beer	\$15,666	\$23,051
Bulk Beer	\$70,802	\$81,738
Spirits	\$12,829	\$22,268
Wine	\$13,322	\$20,164
Soft Drinks	\$6,898	\$10,050
Freight Paid (B)	\$1,426	\$2,380
Gas & Cylinder Rentals (B)	\$1,028	\$1,148
Repairs & Maintenance (B)	\$3,125	\$4,424
Replacements (B)	\$75	\$558
Unders & Overs (B)	-\$436	-\$340

Hazelbrook Bowling & Sporting Club Co-Op

Profit & Loss [With Last Year]

July 2019 To June 2020

ABN: 47 002 722 958

	This Year	Last Year
Container Deposit Scheme	\$0	\$315
Sundries (B)	\$0	\$270
Snack & Catering Costs	\$340	\$827
Movement in Stocktake	\$0	-\$1,876
Total Bar Expenses	\$125,076	\$164,977
Poker Machine Expenses		
Poker Machine Payouts	\$489,784	\$609,980
Analysis (P)	\$8,319	\$8,852
Repairs & Maint (P)	\$7,483	\$7,525
Poker Machine Tax (P)	\$0	\$668
Sundries (P)	\$0	\$16
Total Poker Machine Expenses	\$505,586	\$627,040
Greens Expenses		
Maintenance (G)	\$8,450	\$8,606
Sundry (G)	\$0	\$23
Barefoot Bowls Fee	\$322	\$192
Total Greens Expenses	\$8,772	\$8,821
Keno Expenses		
Maintenance (K)	\$1,074	\$1,480
Sundry/Stationery (K)	\$0	\$97
Total Keno Expenses	\$1,074	\$1,577
Bistro Expenses		
Bistro Function Expense	\$485	\$1,897
Bistro Expenses - FRE	\$24,720	\$53,277
Bistro Expenses - GST	\$2,658	\$4,190
Bistro - Gas	\$3,481	\$4,268
Bistro - Contract Chef	\$0	\$345
Bistro Vouchers	\$1,549	\$2,415
Bistro - Unders & Overs	\$0	\$86
Bistro Repairs & Maintenance	\$396	\$996
Total Bistro Expenses	\$33,289	\$67,473
Total Cost Of Sales	\$676,330	\$869,889
Gross Profit	\$324,359	\$550,512

Hazelbrook Bowling & Sporting Club Co-Op

Profit & Loss [With Last Year]

July 2019 To June 2020

ABN: 47 002 722 958

	This Year	Last Year
Expenses		
Advertising	\$142	\$483
Auditor's Remuneration	\$2,545	\$2,545
ANZ Loan Interest	\$2,865	\$3,568
Badge Draws	\$12,810	\$8,550
Bank Charges	\$425	\$376
ANZ Merchant Fees	\$1,848	\$1,288
Bank Loan Fees	\$240	\$180
Cleaning	\$3,227	\$12,115
Club Signs	\$460	\$0
Member's Drinks	\$34	\$205
Poker	\$0	\$1,300
Computer Expenses	\$288	\$104
Depreciation	\$32,292	\$34,841
Depreciation - Plant & Equip	\$1,310	\$0
Director's Expenses	\$1,207	\$45
Donations-Sponsorships	\$1,329	\$995
Electricity	\$16,887	\$18,938
Entertainment	\$814	\$4,462
Equipment < \$1000	\$856	\$429
Freight Paid	\$236	\$27
Greasetrap Cleaning	\$349	\$524
Insurance	\$22,966	\$21,481
Interest - ATO	-\$118	\$472
Licence Fees & Taxes	-\$4,528	\$6,270
Postage	\$219	\$177
Printing	\$406	\$646
Provision for Annual Leave	\$1,824	-\$5,976
Raffle Expenses	\$6,761	\$8,776
Raffle - Directors Promotions	\$200	\$140
Raffle - Easter/Christmas	\$1,346	\$2,158
Rates	\$3,867	\$3,756
Repairs & Maintenance	\$7,875	\$4,617
Security	\$8,902	\$9,808
Members Amenities	\$91	\$177
Staff Amenities	\$0	\$553
Stationery	\$450	\$399
Subscriptions & Registrations	\$4,507	\$3,509
Sundry Expenses	\$0	\$600
Superannuation	\$22,587	\$33,753
Telephone/Broadband	\$2,153	\$2,285
Staff Training	\$0	\$465
Promotions	\$748	\$0
Promotions - Trivia	\$2,530	\$6,308
Wages		
Wages - Admin	\$55,516	\$54,680
Wages - Bar	\$128,967	\$175,865
Wages - Greens	\$57,542	\$64,017
Laundry Allowance	\$0	\$1,918
Wages - Bistro/Kitchen Chef	\$28,719	\$48,106
Wages - Bistro/Kitchen Staff	\$13,543	\$31,834
Other Employer Expenses	\$0	\$200
Wages - Cleaning	\$6,963	\$4,087
Long Service Leave - Bar	\$0	\$3,733

Hazelbrook Bowling & Sporting Club Co-Op

Profit & Loss [With Last Year]

July 2019 To June 2020

ABN: 47 002 722 958

	This Year	Last Year
Total Wages	\$291,250	\$384,439
Waste Mgt	\$6,972	\$7,777
Web Page	\$0	\$663
Workers Compensation Insurance	\$5,761	\$7,724
Water Rates	\$5,976	\$3,327
Rent	\$3,660	\$5,490
Pest Mgt	\$0	\$255
Sundry Expenses		
Kitchen Drinks	\$0	\$16
Uniforms	\$921	\$499
Social Function Expenses		
Social Function Expenses	\$214	\$1,228
Catering Costs	\$174	\$178
Total Social Function Expenses	\$387	\$1,405
Kitchen Equipment < \$1000	\$322	\$429
Kitchen - Repairs & Maint	\$1,926	\$290
Total Expenses	\$480,124	\$603,665
Operating Profit	-\$155,765	-\$53,152

Hazelbrook Bowling & Sporting Club Co-Op

Profit & Loss [With Last Year]

July 2019 To June 2020

ABN: 47 002 722 958

	This Year	Last Year
Other Income		
Interest Received	\$13	\$21
Grants Received	\$1,250	\$12,000
Jobkeeper Received	\$9,000	\$0
Cash flow boost	\$48,888	\$0
Donations Received	\$3,823	\$0
Hall Hire	\$0	\$8
Badge Draw Income	\$1,090	\$977
Misc Income	\$1,500	\$0
Reimb Ladies Bowls - Contra	\$0	-\$95
Reimb Photocopying	\$30	\$40
Rebate - Tooheys	\$343	\$1,761
GST Rebate - OSR	\$17,180	\$17,180
Total Other Income	\$83,116	\$31,894
Total Other Expenses	\$0	\$0
Net Profit/(Loss)	-\$72,650	-\$21,259

Hazelbrook Bowling & Sporting Club Co-Op

Balance Sheet [Last Year Analysis]

June 2020

ABN: 47 002 722 958

	This Year	Last Year
Assets		
Current Assets		
Bank Accounts		
ANZ Cheque Account	\$11,939.01	\$1,699.35
ANZ Cash Mgmt Acct 252679005	\$6,000.37	\$6,533.11
Promotions Invest Acct 28065	\$1,953.84	\$5,553.84
Undeposited Funds	-\$2,894.00	\$1,369.90
Cash on Hand		
Bar Float	\$300.00	\$300.00
Note Float	\$4,000.00	\$4,000.00
Keno Float	\$500.00	\$500.00
ATM Float	\$5,000.00	\$5,000.00
Bistro Float	\$300.00	\$300.00
P/M Float & \$1 Coin	\$523.55	\$510.55
Top Safe Float	\$2,200.00	\$10,000.00
Total Cash on Hand	\$12,823.55	\$20,610.55
Stock on Hand	\$11,094.45	\$13,627.53
Debtors		
Trade Debtors	\$225.00	\$0.00
Total Debtors	\$225.00	\$0.00
Total Current Assets	\$41,142.22	\$49,394.28
Clearing Accounts		
ATM Clearing Account	-\$5,809.00	\$1,330.00
Keno Clearing Account	\$195.16	-\$97.27
Total Clearing Accounts	-\$5,613.84	\$1,232.73
Non-Current Assets		
Buildings/Improvements/Greens		
Buildings & Greens - Cost	\$411,026.04	\$411,026.04
(Buildings & Greens - Depn)	-\$219,346.96	-\$209,070.96
Total Buildings/Improvements/Greens	\$191,679.08	\$201,955.08
Plant & Equipment		
Plant & Equipment - Cost	\$237,720.09	\$237,720.09
(Plant & Equipment - Acc Depn)	-\$166,185.20	-\$155,729.20
Total Plant & Equipment	\$71,534.89	\$81,990.89
Furniture & Fittings		
Furniture & Fittings - Cost	\$90,489.67	\$90,489.67
(Furniture & Fittings - Depn)	-\$69,246.00	-\$65,039.00
Total Furniture & Fittings	\$21,243.67	\$25,450.67
Poker Machines Control Account		
Poker Machines - Cost	\$152,502.33	\$152,502.33
(Poker Machines - Accum Depn)	-\$112,012.13	-\$104,897.13
Total Poker Machines Control Account	\$40,490.20	\$47,605.20
Greenkeepers Buildings at Cost	\$9,506.90	\$9,506.90
Greenkeepers Buildings AccDepn	-\$6,502.77	-\$6,264.77
Total Non-Current Assets	\$327,951.97	\$360,243.97
Total Assets	\$363,480.35	\$410,870.98
Liabilities		
Current Liabilities		
Neil Lennox	\$25,000.00	\$0.00
ANZ Loan	\$32,212.62	\$37,347.44
Prepaid Functions	\$1,000.00	\$1,000.00

Hazelbrook Bowling & Sporting Club Co-Op

Balance Sheet [Last Year Analysis]

June 2020

ABN: 47 002 722 958

	This Year	Last Year
Creditors		
Trade Creditors	\$26,374.55	\$14,301.73
Total Creditors	\$26,374.55	\$14,301.73
Membership Subs in Advance	\$2,674.83	\$2,674.83
Provn Holiday & Long Service		
Provision - Holiday Leave	\$13,004.00	\$11,180.00
Total Provn Holiday & Long Service	\$13,004.00	\$11,180.00
Total Current Liabilities	\$100,266.00	\$66,504.00
Payroll Liabilities		
Superannuation Payable	\$15,564.77	\$6,638.35
PAYG Liability	\$6,067.00	\$10,572.49
Total Payroll Liabilities	\$21,631.77	\$17,210.84
GST Liabilities		
GST Collected	\$854.11	\$17,457.26
GST Paid	-\$2,247.95	-\$9,065.14
ATO RBA Account	-\$3,167.97	-\$29.93
Total GST Liabilities	-\$4,561.81	\$8,362.19
Total Liabilities	\$117,335.96	\$92,077.03
Net Assets	\$246,144.39	\$318,793.95

Hazelbrook Bowling & Sporting Club Co-Op

Balance Sheet [Last Year Analysis]

June 2020

ABN: 47 002 722 958

	This Year	Last Year
Equity		
Retained Earnings	\$318,793.95	\$340,052.73
Current Earnings	-\$72,649.56	-\$21,258.78
Total Equity	\$246,144.39	\$318,793.95

HAZELBROOK BOWLING & SPORTING CLUB CO-OPERATIVE LIMITED
ABN 47 002 722 958
FOR THE YEAR ENDED 30 JUNE 2020

NOTES TO THE FINANCIAL STATEMENTS

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act 1984 New South Wales. The committee has determined that the association is not a reporting entity.

The financial statements are prepared on an accruals basis and are based on historic costs. This does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements.

(a) Property, Plant and Equipment

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

Plant and equipment are measured in the cost basis less depreciation and impairment losses.

Depreciation

The Depreciable amount of all fixed assets including buildings and capitalized leased assets are depreciated on either a straight line basis or diminishing value basis over their estimated useful lives to the entity commencing from the time the asset is held ready for use.

(b) Revenue and Other Income

Interest revenue is measured at the value of consideration received taking into account the interest applicable to the financial assets.

Dividend revenue is recognized when the right to receive a dividend has been established.

Revenue from the rendering of a service is recognized upon the delivery of a service to the customers.

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

(c) Goods and Services Tax

Revenues, expenses and assets are recognized net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognized as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables in the balance sheet are shown inclusive of GST.

(d) Provision for Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

HAZELBROOK BOWLING & SPORTING CLUB CO-OPERATIVE LIMITED
ABN 47 002 722 958
FOR THE YEAR ENDED 30 JUNE 2020

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards and the Corporations Regulations; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2020 and of its performance for the year ended on that date;

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.

Andrew Lonsdale
Director

Gayle Paul
Director

Dated:

HAZELBROOK BOWLING & SPORTING CLUB CO-OPERATIVE LIMITED
ABN 47 002 722 958
FOR THE YEAR ENDED 30 JUNE 2020

INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Hazelbrook Bowling & Sporting Club Co-Operative Limited (the Company), which comprises the statement of financial position as at 30 June 2020, the statement of comprehensive income, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Hazelbrook Bowling & Sporting Club Co-Operative Limited is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2020 and of its performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and the Corporations Regulations 2001.

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.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

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 and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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.

HAZELBROOK BOWLING & SPORTING CLUB CO-OPERATIVE LIMITED
ABN 47 002 722 958
FOR THE YEAR ENDED 30 JUNE 2020

INDEPENDENT AUDITOR'S REPORT

Auditor's Responsibilities 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 judgment 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.

Signed on : 29 December 2020



Michael Godwin,
MGA Accounting
Level 1 331 High Street, Penrith NSW 2750