



113TH

Annual Report & Balance Sheet

2021/2022



Contents

Notice of Annual General Meeting	3
Election of Office Bearers	4
List of Directors	5
Notice of Annual General Meeting & Voting	6
Chairman’s Report	7
General Manager’s Report	8
Clubgrants, Donations and Sponsorship	12
Treasurer’s Report	19
Financial Statements	24
The Year Ahead - New Amalgamation.	62

NOTICE OF

Annual General Meeting

2021/2022

OUR YEAR IN REVIEW

Notice is hereby given that the 113th Annual General Meeting of the Ballina Bowling & Recreation Club Limited will be held at the Clubhouse at 68 Cherry Street, Ballina on Sunday 23rd October 2022 at 9.30 am

ORDER OF BUSINESS:

1. Members to sign attendance register
2. Receive apologies
3. Confirm minutes of the 112th Annual General Meeting
4. Adoption of Annual Reports, Profit and Loss Statement and Balance Sheet as at 30th June 2022
5. Declaration of the Poll
6. To make all other appointments appropriate to the operation of Ballina Bowling & Recreation Club Ltd
Eg. Returning Officer
7. To set Honoraria for the 2022-23 Financial Year
8. To consider and, if thought fit, to pass the following ordinary resolution: that until the next Annual General Meeting and in pursuance of the Registered Clubs Act, the members approve the provision of the following rights and benefits to the Directors and such persons as from time to time the Directors shall authorise to approve;
 - a) the provision and marking out of six car parking spaces for the exclusive use of persons or classes of persons so nominated
 - b) the provision for Directors attendance at conferences and training in relation to their role/responsibilities as Directors
 - c) the provision of meals during Board Meetings

The above resolutions ensure compliance with Section (1) (i) of the Registered Clubs Act
9. Appointment of Auditor
10. To deal with any business of which due notice is given
11. General Business
12. Closure of meeting

Election

OF OFFICE BEARERS 2022/2023

NOMINATIONS FOR THE ELECTION OF THE BOARD OF DIRECTORS

Members be aware that nominations for the Board of Directors close at 5 pm on

Saturday 8TH October 2022.

VOTING TIMES (October 2022):

Friday 14th	5.00 pm to 6.00 pm (Cherry Street Sports)
Saturday 15th	12 noon to 1.00 pm (Cherry Street Sports)
Sunday 16th	11 am to 12.30 pm (Cherry Street Sports)
Monday 17th	12.30 pm to 1.30 pm (Cherry Street Sports)
Tuesday 18th	9.00 am to 9.30 am (Cherry Street Sports)
Tuesday 18th	4.00 pm to 5.00 pm (Club Lennox Sports)
Wednesday 19th	11.30 am to 12.30 pm (Cherry Street Sports)
Wednesday 19th	1.30 pm to 2.30 pm (Club Lennox Sports)
Thursday 20th	12 noon to 1.00 pm (Croquet Clubhouse)
Friday 21st	12 noon to 1.00 pm (Cherry Street Sports)
Saturday 22nd	12.30 pm to 1.00 pm (Cherry Street Sports)

Please note that members can vote at any of the 3 venues at the voting times listed above.

LIST OF

Directors

2021/2022



John Whitty
CHAIRPERSON



Anne Steele
DEPUTY CHAIRPERSON



Alf Boston
TREASURER
(Resigned June 2022)



Bruce Anderson
DIRECTOR



Dac Cameron
DIRECTOR



Des Robertson
DIRECTOR



Colin Siviour
DIRECTOR



Tom Smalley
DIRECTOR



Stuart Turner
DIRECTOR

ANNUAL

General Meeting & Voting

2021/2022

BALLINA BOWLING & RECREATION CLUB LIMITED

A.C.N. 000 984 412 / A.B.N. 30 000 984 412

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given the Annual General Meeting of the Ballina Bowling & Recreation Club Limited, is to be held at Cherry Street Sports, 68 Cherry Street, on Sunday 23RD October 2022 at 9.30 a.m.

NOMINATIONS FOR THE ELECTION OF THE BOARD OF DIRECTORS

Nominations for the Board of Directors, Ballina Bowling & Recreation Club Limited, as detailed below shall close at 5pm Saturday 8th October 2022

There are Nine (9) Directors of the Club

Three (3) Positions vacant (as per Triennial Rule)
- 3 year term

One (1) Position vacant (created by casual vacancy)
- 2 year term

All nominations must meet all the provisions as detailed in Rule 50, 51& 52, Constitution, Ballina Bowling & Recreation Club Limited.

Eligible members may nominate for:

A three (3) year term, a two (2) year term, or both, but can fill only one position, with the three year term position having precedence.

The nomination forms are in three (3) parts and each part is to be completed prior to submitting the form to the General Manager:

- a) Nomination Form & Acceptance Form
- b & c) Statutory Declaration

The Club shall be under the management of a Board of nine (9) Directors of whom no less than six (6) shall be Bowling and/or Honorary Life Members, and not more than three (3) shall be Social Members.



Tere Sheehan

General Manager

NOMINATIONS CAN BE OBTAINED FROM AND RETURNED TO THE OFFICE

at Ballina Bowling & Recreation Club, 68 Cherry Street, Ballina 2478.

Returning Officer : Brian Lewis
(brianlorna.lewis3@gmail.com)

CHAIRMAN'S *Report* 2021/2022

I am very pleased to present my Annual Report for the 2021/22 year.

What a year it has been with ongoing issues due to Covid such as lock downs, staff shortages and flooding for the first time in Ballina.

Add to this, Cherry Street Sports Club has undertaken and completed the amalgamation with Club Lennox with great success.

I would like to thank all the Directors for their wonderful contribution, sometimes vigorous discussion was needed to get to the correct decisions, and we remain focused on guiding this Club in the right direction on behalf of you the members.

I make special mention of our recently retired Treasurer Alf Boston, who has done a magnificent job in that role over a period of 12 years or so and his level of commitment is in part, the reason we are in such a sound financial position.

Throughout this year, we have lost some of our Social and Bowling members and our deepest condolences go to their family and friends.

Our newly acquired venue in Club Lennox has been trading well above our expectations since we commenced on 1/7/22, many thanks to Manager Wal Edwards and the staff out there who have applied themselves to this venue. We have big plans for the ongoing development of Club Lennox.

Whilst working on this, we will not forget about the mother ship, Cherry Street Sports.

We will continue to expand, develop and create improved facilities here at CSS, providing our members with two quality venues to select from and enjoy.

Without stealing Tere's thunder, true to form, our Management Team and staff have come through a tough year with an outstanding result again and I will let him relay this good news.

In closing, I thank you all for your patronage and support, rest assured that myself and the Board will continue to serve you in the best way we can.



John Whitty

Chairman

GENERAL MANAGER'S

Report 2021/2022

OUR YEAR IN REVIEW

Welcome to the Annual Report for the 2021-22 year. It is my pleasure in reporting. Thank you all for your support throughout the year and welcome to all our new members.

On behalf of the executive management team and staff I'd like to thank Chairman John Whitty and our diligent Board of Directors for their unwavering support, encouragement, and guidance during another successful year with many challenges thrown our way. Once again, the Board were faced with a difficult, and at times uncertain, business environment but always remained focused on the best interests of all members and our community. The impeccable support they have provided to the executive management team has allowed us to bolster our commitment to the community through several major contributions throughout the year.

My sincere thanks to our staff for their dedication, perseverance and understanding as we challenge ourselves to improve the overall customer experience in the club, our commitment to be a model corporate citizen in our Community through our Profit for Purpose business model and always striving to be an employer of choice in the Northern Rivers yet again this year. I'm proud of their efforts in this regard and the feedback by customers has been positive. This coming year we will continue to invest further in the quality of our engagement with members and guests through employee training and recognition of our employees.

For the simple reason of not writing an essay of 10 pages regarding the success of your club in the community, I will mention only one major community commitment in my report but as members, you would have seen the involvement and commitments we have made over the past 12 months. One special mention is the commitment we made to give back to our community through the devastating February-March catastrophic floods. I firstly wish to acknowledge the entire team, from the board of directors, managers, staff and Elfco greenkeeping services. Through this devastation, we supported our team who had lost everything from the floods (charity starts at home) and

ensured we all got through this together. Our Club opened as an Evacuation Centre as soon as evacuation orders were released. A call out was made to our team to come to work as normal if it was safe to do so. Evacuees started arriving early morning and by mid-morning our club was full, the sheer emotions of this event really affected our whole town. Our team never faulted, and I congratulate every single staff member, you did your community proud. A special mention must go out to Fiona Sivour, Glen-Maree Mick and Jesse who worked nonstop for 23 hours ensuring the safety of our guests and then unfortunately having to single handedly evacuate the entire club due to the flood risk of the Evacuation Centre (the Club). These 4 staff members worked around the clock knowing full well that they too maybe isolated from their families if they did not get out. Exactly this happened and unfortunately these 4 staff members were stranded and could not return to their homes due to the road closures and with all communications cut, they couldn't even let their families know they were safe. That's when Team Cherry's mother figure stepped in. Kaye and her family took in these 4 staff members for the next 2 days, ensuring they were warm, fed and no doubt kept the fluids up to them. I cannot thank all our staff enough and a huge thank you to the above 4 legends of our team. Profit For Purpose is easy to say, but we make sure every day we back this statement up with actions and that's what makes our club an amazing community asset.

OUR FINANCES

Operating Revenue for the year of \$10,397,071 represented a 2.85 % Increase on the financial year ended 30 June 2021.

EBITDA (cash profit) of 23.18% a decrease of 5.67% on Last Year.

Profit for the year, after income tax expenses is \$1,580,148.00 compared to the 2021 profit of \$2,198,763.00

Net Cash Flow for the financial year is \$2,862,012.00 compared to the 2021 net cash flow of \$2,802,074.00

Food & Beverage Revenue for the year \$4,734,057.00 up 7.16% on last year

Gaming Net increased by \$324,636.00 or 6.53%

Membership for the year was 13,558.

CAPITAL MANAGEMENT

2021-22 year provided us with the cash flow to continue the additions to the club as required. Our capital purchasing program was monitored throughout the year. Our purpose is to ensure your facilities continue to be improved in a responsible mindful way without placing financial risk on the club itself. I am pleased to say we have invested \$626,610 back into your clubs' facilities throughout the year. We have also spent approximately \$150,000.00 in amalgamation expenses on Club Lennox Sports which have been brought to account in this financial year. This is a remarkable result and a true testament to the board and their leadership. Exciting and strong capital expenditure budgets have been set for the coming year; with the support of our community, we will ensure your facilities will continue to grow.

OUR VOLUNTEERS

With any sporting club, the success of these groups depends on our volunteers, and we are very grateful to have so many. To the Men's Bowls, Ladies Bowls, Rabbit Trappers, Sandflies and Croquet committees, I thank you sincerely for the time and effort you all put in to grow your chosen sport. We would not be able to see the achievements we see without your dedication.

The same can be said for all our sponsored sporting groups, with 90% of all local sports in our community being sponsored by Cherry Street Sports Group, we are proud to be associated with all these sports groups and help them achieve their goals. These sponsorships are a part of our profit for purpose business model, helping to improve the lives of members and community. The sponsorship we provide is to encourage participation and to keep our youth active in their chosen sport through discounted fees and equipment.

OUR COMMUNITY

This past year has certainly seen the resilience of our Club, with August lockdowns from COVID and wondering when our community would be safe again. This was certainly pushed to the back of our minds when in late February the Northern Rivers Floods arrived. The resilience we all showed over the past few years was certainly being tested when the floods arrived. Our Club really stepped up during this horrendous time. As a community we could have thrown our hands in the air and said we can't do this any longer. True to the inspiring commitment and drive from our club we stepped in to help where we could. From starting out as a safe haven evacuation Centre in the early stages of the floods to realizing this event was going to take not months but years to come back from, it was important for our club to help make a difference and with that said, the Board of Directors approached Rotary Ballina on Richmond to help with fundraising with a start of pool of funds to the tune of \$50,000 cash to go towards the rebuilding of Ballina. Along with many others we also stepped up a podcast event with the Ball and All, Healthy Minds and Boaty Boys with all funds raised going to the Ballina on Richmond Rotary Club. Who would have thought that one donation could have created such an incredible result. This one-night event saw 800 + people come along to Cherry Street to help us raise over \$700,000.00 for the Rotary rebuild project. The heroes of this event has to go to the wonderful members of Ballina Rotary on Richmond Club, who not only distributed every single cent to individuals in our community, they did it with absolutely zero administration costs. Along with this event we had the CEO from the biggest club group in the country approach me about helping the community of Broadwater. Beers for Broadwater was born, this event was again held at Cherry Street Sports Club, and funded by the Mounties Group of clubs, with every cent raised going back into the community of Broadwater through the rebuilding of their Bowling Club, because we know every Community deserves a registered club. This event raised \$220,000.00 which again every single cent was donated, and zero administration fees were incurred.

So, members well over \$700,000.00 was raised by your club for this flood appeal and thanks to so many companies and individuals we can certainly say our Profit for Purpose Business is one that we can all be very proud of. To all those that have suffered losses from this event, our hearts go out to you all and we hope the contributions we have made go a small way to help you all get back on your feet. We certainly understand the pain and suffering our community is still going through some 7 months after the event but rest assured Cherry Street Sports continues its approach to help where needed.

OUR SPORTING CLUBS

Cherry Street Sports has become the home of many community sporting bodies. These include Ballina All Saints Netball Club, Ballina Bears Cricket Club, Tintenbar East Ballina Junior Cricket Club, Dragons Dragon Boat Club, Ballina Seahorses Rugby Union Club, Ballina Junior Rugby League, Tintenbar East Ballina Football Club, Ballina Malibu Club, Ballina Bombers Juniors AFL Club, Ballina Sharks Baseball and Softball Club, Ballina Tennis Club, Ballina Men's and Women's Bowling Clubs, Cherry Street Croquet Club, Ballina Rabbit Trappers Bowlers, Sandflies Social Bowlers, Cherry Street Fishing Club, Ballina Touch Football, Ballina Junior Soccer Club, Epic Cheer, 12 x 12 Gymnastics, Ballina Basketball, Cabbage Tree Island RLFC and Ballina Pickle Ball. These sponsorship arrangements will impact on hundreds if not thousands of members of the Ballina Community.

Congratulations to all the successes of individuals and sub clubs throughout the year. It has not been easy with the stopping and starting of competitions with lockdowns and severe weather patterns. Your committees have worked tirelessly to provide the best support network for your chosen sport and our clubs have continued to shine with some amazing results over the past 12 months. This coming year we will welcome Club Lennox sub clubs into the Cherry Street Family, and we look forward to helping you all achieve your sporting goals.

OUR PEOPLE

In my over 30 years in the industry this last 2 years have been the toughest conditions I have ever seen thrown at our people. Covid, Floods and staff shortages, but a true testament to the environment and team culture, we have succeeded. Our competitors and many other clubs throughout the country having to close food outlets and bars on certain days of the week, shows the challengers we have seen as an industry. Staffing levels have been at an all time low in our industry for well over 12 months now but true to the Cherry Street Culture, our team have stepped up to keep all departments open and trading. While we had to limit menu offerings for a few months, I am more than proud of the dedication of our team to step up to endure sometimes long hours and double shifts to ensure members could still enjoy all facilities in the club.

I would like to thank the senior management team, duty managers, food and beverage team, reception team and gaming staff for the year that was. Our team will grow to well over 120 staff with the amalgamation Club Lennox Sports and will make our club group one of the biggest employees in Ballina. This is something to be very proud of and again this past year we have shown to be an employer of choice.

OUR MAJOR SPONSOR

Thank you, McGraths, for your commitment to our club once again. Your commitment to the community goes hand in hand with our club and we could not be prouder to have you on board. The investment you provide for so many in our community through donations and sponsorship is a testament to your success. We are looking forward to growing your business house bowls events over the coming year which has proven very successful with well over \$4,000 raised for not-for-profit charities in our community.

To our members that have lost loved ones over the past

12 months, our hearts go out to you. To our members affected by the 2022 floods, we hope the coming 12 months will see all our members back into their homes after the flood rebuild and some type of normality is returned to your lives.

IN CLOSING

Profit for Purpose is the driving force in our business. Always remember our purpose is to continually improve the lives of our members and the community in which we live. Members this is your club, be very proud of the community stance your club has and please understand we are always willing and able to help where we can.

I look forward to seeing you around our two clubs over the coming 12 months.



Tere Sheehan

General Manager

Clubgrants, Donations and Sponsorship

2021/2022

THE FOLLOWING COMMUNITY ORGANISATIONS HAVE BEEN RECIPIENTS OF CLUBGRANTS TOTALLING \$80,000 FROM 1ST JULY 2021 TO 30TH JUNE 2022

Cherry St Fishing Club
St Andrews Village Ballina
Ballina Hot Meal Centre
Ballina on Richmond Rotary Club
Ballina Hospital Auxiliary
Ballina Tennis Club
Koori Kids Pty Ltd
Lennox Head Lions Club
Ballina Public School
Mens Mental Health Australia
Northern NSW Local District Health
Magic Mania

DONATIONS WERE MADE TO VARIOUS RECIPIENTS TOTALLING \$9231.00 FROM 1/7/2021 TO 30/6/2022, PLUS \$74074.00 DONATED TO SUPPORT LOCAL FLOOD VICTIMS

TURNING THE TIDE FUNDRAISER

The Ball and All Podcast 'Turning the Tide – with Andy King & Mick Fanning' was scheduled to take place in March at the Lennox Cultural Centre but the centre becoming an evacuation hub due to the local floods the fundraiser needed to be moved.

Cherry Street Sports was more than happy to help with 400 tickets already sold for the event.

Changing the location meant they could also increase their capacity to a sell-out crowd of 800. Cherry Street Sports back green was flooded on Wednesday, and it was uncertain if the event would go ahead or not. On Saturday the sun came out! The forecast was promising, and the greens drained of water.

Donations began to flow in from businesses, individuals and other clubs including Gosford RSL and Bathurst RSL clubs. Harris Coffee donated a massive \$200,000 and Cherry Street Sports donated \$50,000. Auction items including NRL experiences, Surf boards signed by Mick Fanning and Barossa Valley accommodation and Wine

Tours donated by Barrington's.

The Rotary Club of Ballina on Richmond distributed vouchers to those in the Ballina Shire who had been affected by the floods. Rotary were on the ground and continue to do so as funding comes in.

Cherry Street Sports were honoured to be partnered with The Ball and All, The Boaty Boys and The Rotary Club of Ballina on Richmond in this community event.

BEERS FOR BROADWATER

Since the Turning the Tide Fundraiser community fundraising has become quite the norm for Cherry Street Sports. Donations for flood relief kept coming in from businesses, individuals and other clubs raising a further \$220,000 with Beers for Broadwater. An amazing event and effort! Bringing our total raised for flood relief to \$782,000.00. The Rotary Club of Ballina-on-Richmond have continued to distribute these funds as vouchers to those in the Ballina Shire who have been affected by the floods.

There is a long way to go however, Cherry Street Sports will continue to provide the support we are recognised for and endeavour to improve the lives of our members and the community in which we live. Our business is ever evolving, and we will always look for new ways to support our community.

THE HEALTHY MINDS CLUB & THE BOATY BOYS

Just before our amalgamation we sponsored alongside Club Lennox two very positive and informative events, brought to our community by an amazing group of local people. The Healthy Minds Club and The Boaty Boys were hosts to "Taming the Stress Monster in Adolescence" with author Maggie Dent and "Building Youth Resilience" with Dr Justin Coulson. Both presentations were delivered excellently with a tonne of valuable information, relatable advice, practical strategies, knowledge and understanding supporting our youth. A shout out to all involved in this wonderful community connection, we look forward to the announcement of upcoming events.

**THE FOLLOWING COMMUNITY GROUPS BENEFITED
FROM FREE ROOM HIRE FROM 1/7/2021 TO
30/06/2022**

Australian Labour Party, Fellowship of the First Fleeters, All Saints Netball, Ballina Masonic Lodge, St Johns Ambulance, Probus, NRAS, Ballina Junior League, BAACI, U3A Groups, Ballina Baseball, Ballina Greens, ETC, Combined Probus, BMHCSG, Westpac Helicopter Op Shop, Ballina Toy Library, Ballina Toastmasters, Cherry Street Croquet Club, The local Ministers Association, Summerland Dressage, NRRRL, Ballina Ratepayers Association, Dept Education, Northern Rivers Prostate Support, Ambulance Workers Union, Teven Tintenbar Cricket Club, Northern Rivers Outrigger, Royal Life Saving, Compassionate Communities, BWBC, BMBC, Zone 15, Pony Club, Friends of the Library, Ballina Tennis Club, Ballina Buslines, Ballina Malibu Club, SCARAB Car Club, Ballina Junior AFL, Ballina Bears Cricket Club, Home Instead, St Johns Ambulance training, Ballina Netball Association, NDIS, East Ballina Lions Club, Lions Youth Australia, North Coast Community College, St Andrews, Northern Zone Hunting Club, Northern Rivers Healing Touch, ACE Community college, Paragliding Club, Northcott Society, True Blue Driving School, Air Force Association – Ballina Branch

**TOTAL SPONSORSHIP FOR THE FOLLOWING
LOCAL SPORTING GROUPS FROM 1/7/2021
TO 30/6/2022 WAS \$55,500.00**

Ballina Dragon Boats
Ballina Bears Cricket Club
Tintenbar East Ballina Football Club
Ballina Sharks Baseball Club
Ballina Seagulls Junior Rugby League Club
Ballina Bombers Junior AFL Club
All Saints Netball Club
Ballina Junior Soccer Club
Cabbage Tree Island Rugby League Football Club
Ballina Basketball
Tintenbar East Ballina Cricket Club
Truckstop 8
Ballina Seahorses Rugby Union
Ballina Touch Football
Ballina Little Athletics
Ballina Netball
Byron Bay Lennox Head Junior Rugby League Club
Ballina Boxing Gym



FOR BROADWATER

SATURDAY APRIL 30

**CHERRY STREET SPORTS CLUB
68 CHERRY STREET, BALLINA**

12PM - 4PM: FREE FAMILY FUN DAY

FROM 5PM: LIVE ENTERTAINMENT

SHANNON NOLL

Bianca Joulaniou | Pistol Whip

TICKETS: \$20 FREE FOR BROADWATER RESIDENTS

VISIT MOUNTIESGROUP.COM.AU FOR TICKETS

MOUNTIES GROUP DISASTER FUND

TOGETHER WE CAN HELP
BROADWATER

SUPPORT & DONATE NOW!

**TAMING
THE
STRESS
MONSTER
in Adolescence**

**Tuesday 12th July
6pm-8pm
Lennox Head Cultural Centre
1 Mackinlay Ln, Lennox Head**

Tickets: FREE*
*bookings essential at maggiedent.com/events



Today's world is a busy and uncertain place and it is impacting our children and adolescents. In this seminar, one of Australia's most popular parenting authors and educators Maggie Dent will explore what is happening for our tweens and teens and how we can support them on the bumpy ride to adulthood.

Maggie explores stress and ways for adolescents to understand and help each other to navigate big ugly feelings (BUT) attacks (automatic negative thoughts), failure and disappointment. She also explores great ways to calm and relax that will help the adolescents you work or live with to study better, think better and take the high road rather than the low road on the journey to being an adult.

This seminar is for anyone in the community who's supporting tweens and teens. Adolescents 14+ are welcome to attend with their parent/carer.

Maggie is donating her time for this event in flood-affected northern NSW.

This event is presented by:



Maggie Dent
quality inspiring lives

Building Youth Resilience

by The Healthy Minds Club & The Boaty Boys



WHEN: Monday, 27th June

TIME: 6pm - 8pm

WHERE: Lennox Head Cultural Centre

WHO: Parents, Teachers, Carers or anyone else that works with our youth

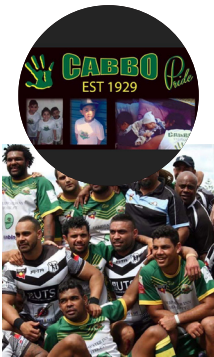
COST: FREE

For more information & to register head to Eventbrite,
Building Youth Resilience Tickets, Mon 27/06/2022 at 6:00 pm | Eventbrite





CHERRY STREET SPORTS LOVE
GETTING BEHIND OUR LOCAL SPORTS.
CURRENTLY WE PROUDLY SPONSOR
19 CLUBS!







TREASURER'S *Report* 2021/2022

TREASURERS REPORT 2022

I would like to firstly acknowledge the invaluable contribution made by Alf Boston as Treasurer over the last 10 years including the whole of the 2021-22 Financial Year just completed. He was an integral member of the Board that took the Club from some difficult financial times to what is now a very strong financial position.

It's a pleasure to submit the Club's result for the last financial year ending 30th June 2022. This report will not cover financials in their entirety, and I urge you to read the full financial report audited by Thomas Noble & Russell for a more in depth break up.

The results for this financial year have again been outstanding with excellent EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortisation) and Net Profit results, although down on the previous record year.

CHERRY STREET SPORTS PERFORMANCE MEASUREMENT

EBITDA of 23.18% was achieved which is well above the 15% industry benchmark (2021: 28.58%).

Profit for the financial year was \$1,580,148 which is another outstanding result considering the impacts of COVID-19 and the increased cost pressures within the economy. This was a drop of \$618,615 compared to the record profit of \$2,198,763 in 2021.

Operating Cash Flow for the financial year was \$2,698,762 which was \$103,312 down on the 2021 Operating Cash Flow of \$2,802,074.

Membership – This financial year 13,558 compared to the prior year of 13,033.

TOTAL REVENUE

Total revenue for 2022 was \$10,397,498, up \$296,987 compared to 2021. To achieve this in a very uncertain trading climate is a credit to our team and just shows the community support Cherry Street Sports enjoys.

NET PROFIT

2022 has seen Cherry Street Sports post a profit of \$1,580,148. The Management team and staff of Cherry Street work so hard to come up with new initiatives and create a strong culture within the team and the results show what can be achieved in yet another difficult year. The Club's profit for purpose mantra is to continually work to improve the lives of our members and the community in which we live. During the last financial year Cherry Street Sports made a significant contribution during the flood crisis initially providing an emergency evacuation centre followed up by a substantial cash donation and providing a venue for several large fund-raising events that were outstandingly successful.

ASSETS AND LIABILITIES

At 30 June 2022 the Club's Current Assets were \$4,244,865, Current Liabilities were \$1,732,433 and total Net Assets increased from \$8,107,297 to \$9,687,445. Continued revenue growth and strong cash flow has seen our club remain debt free and with strong cash reserves retain a strong financial position.

CASH FLOWS

Cash flows from operating activities for 2022 were \$2,698,762 compared to \$2,802,074 in 2021.

BUDGET FORECAST FOR 2023

The management team have again set a high benchmark to deliver in 2023 budgeting for a net profit of \$1,236,000 and a cash profit of \$2,053,558. These budget figures will be progressively reviewed as the year unfolds and the operation of Club Lennox is refined.

The merger of Club Lennox into the Cherry Street Group effective from 1 July 2022 has brought with it a new set of challenges to be met and your Board of Directors is confident about the outcome.

The reporting for the 2022-23 financial year will show significantly increased receipt and expenditure figures in all areas.

FIGURES IN ALL AREAS

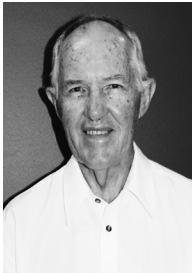
Cherry Street Sports is blessed to have amazing staff and an incredible management team and I am confident they will prove they are up to the challenge of once again producing an outstanding result for the Club's members in 2022-23.

DEBT MANAGEMENT

The Club is currently debt free but the Board and Management will look at appropriate financial strategies to fund future improvements at both Cherry Street and Club Lennox which will undoubtedly include a level of borrowings.

To General Manager Tere Sheehan congratulations on delivering another great result for the Club. To watch the year unfold and see the effort, passion and commitment mirror the result shows your leadership is incredible. To the wonderful management team of Kaye, Brad, Fiona and all our wonderful staff thanks for delivering a result that continues the great success for Cherry Street Sports.

To our Board of Directors thank you for all your support, we are blessed to have such a strong Board with a depth of experience and expertise. It has been a pleasure to work on the finance committee with Alf and Tom. Although Alf has now departed hopefully Tom's sage advice will be available to the Board for some time yet. To Dac Cameron thank you for the huge contribution you made to Cherry Street through your many years on the Board, particularly as Chairman.



Bruce Anderson

Treasurer





235,000
Bingo
numbers called

\$80,000
to local sporting
clubs &
organisations

\$9,231
Donations were
made to various
local recipients

\$74,074
Donated to
support local
flood victims

82,154
Number of main
meals in the
restaurant

Ballina Bowling & Recreation Club Limited

Financial Statements

FOR THE YEAR ENDED 30 JUNE 2022



Directors' Report

For the Year Ended 30 June 2022

The directors present their report on Ballina Bowling & Recreation Club Limited ('the Company') for the financial year ended 30 June 2022.

Information on directors

The names of each person who has been a director during the year and to the date of this report are:

Dac Cameron	(Appointed 15 October 2008)
Experience	Retired School Teacher
Special responsibilities	Chairperson (to 24 October 2021)
John Brendon Whitty	(Appointed 28 October 2007)
Experience	Employment Consultant
Special responsibilities	Chairperson (from 24 October 2021)
Alf William Boston	(Appointed 13 October 2013; Resigned 26 July 2022)
Experience	Sales Manager
Special responsibilities	Treasurer
Ann Steele	(Appointed 27 October 2005)
Experience	Retired Motel Manager
Special responsibilities	Deputy Chairperson
Des Wayne Robinson	(Appointed 28 October 2007)
Experience	Retired Upholsterer
Bernadette Margaret De Re	(Appointed 28 August 2012; Resigned 24 October 2021)
Experience	Retired Business Administrator
Colin John Siviour	(Appointed 28 October 2012)
Experience	Retired Business Proprietor
Thomas Spencer Smalley	(Appointed 27 October 2014)
Experience	Retired Bank Manager
Bruce Ian Anderson	(Appointed 30 December 2020)
Experience	Retired Financial Controller
Stuart James Turner	(Appointed 24 October 2021)
Experience	Retired Police Officer

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

Company secretary

Tere Sheehan was appointed as the Company Secretary on 2 January 2013. Tere has 26 years experience in the registered club industry, including 19 years in management and senior management. Tere also has 7 years in senior management within the retail industry.

Principal activities

The principal activities of the Company during the financial year were to promote and conduct the game of Bowls and such other sports, games, amusements, entertainments and entertainers, pastimes and recreation (indoor and outdoor) as the Company may deem expedient.

These principal activities assist in achieving the short term and long term objectives of the Company by:

- providing sporting facilities for the members and the community;
- providing entertainment, dining, gaming and social facilities for members and the community; and
- providing turnover, cash flow and profit to meet the financial objectives of the Company.

No significant changes in the nature of the Company's activity occurred during the financial year.

Short and Long Term Objectives of the Company

The Company has identified the following short term objectives:

- to maintain the Club's profitability;
- to meet the industry benchmark for financial performance of a 15% EBITDA (Earnings Before Interest Tax Depreciation and Amortisation);
- to install new technology to enhance the controls over cash flow;
- to meet industry requirements for the provision of a smoke free and safe environment for staff, members and their guests;
- to promote sport and the memberships involvement in sport; and
- to foster the Club's involvement with community organisations.

The Company has identified the following long term objectives:

- to remain financially secure;
- to continue to maintain and refurbish the facilities of the Company to meet the needs of the members and the community;
- to promote sport in the community and to be recognised for our contribution to sport;
- to grow the operations of the Company in accordance with members interest;
- the preparation of strategic and business plans that consider diversification of business operations and prudent levels of debt with maintenance of profitability and cash flows; and
- the establishment of members services team to engage with members to identify and plan for future development based upon the needs of members.

Strategies

To achieve its stated objectives, the Company has adopted the following strategies:

- the preparation of an annual financial budget for financial performance and cashflow projections. The management and directors regularly review the Company performance against budget;
- the on-going management of in-house compliance with legislative obligations be conducted;
- to closely monitor performance of revenue and expenses; and
- to ensure the building and renovation committee monitor facilities and member needs putting in place a strategic plan for expansion and diversification.

Performance measures

The Company uses the following key performance indicators to measure performance:

- EBITDA of 23.18% was achieved which is above the 15% industry benchmark (2021: 28.85%);
- Profit, after income tax expense, for the financial year was \$1,580,148 compared to the 2021 profit of \$2,198,763;
- Operating cash inflow for the financial year was \$2,698,762 compared to the 2021 operating cash inflow of \$2,802,074;
- Membership for the financial year was 13,558 (2021: 13,033) members; and
- The Company has complied with all Workplace Health and Safety Employment and Environmental requirements.

Members guarantee

The Ballina Bowling & Recreation Club Limited is a public company limited by guarantee and no shares or options are issued. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstanding obligations of the Company.

The number of members as at 30 June 2022 is 13,558 (2021: 13,033).

At 30 June 2022 the collective liability of members was \$27,116 (2021: \$26,066).

Membership Class	Number of Members	Individual Members Contribution on winding up of Company \$	Total Members Contribution on winding up of Company \$
Male bowling	244	2	488
Lady bowling	92	2	184
Croquet	87	2	174
Junior	3	2	6
Social	13,132	2	26,264
Total	13,558	10	27,116

Core/Non-Core Property

The Directors have resolved that the Company's main premises is deemed to be core property for the purposes of Section 41E of the *Registered Clubs Act 1976*.

Meetings of directors

During the financial year, 12 monthly meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Dac Cameron	12	11
Ann Steele	12	12
John Brendon Whitty	12	12
Bernadette Margaret De Re	3	3
Colin John Siviour	12	12
Bruce Ian Anderson	12	10
Alf William Boston	12	11
Des Wayne Robinson	12	11
Thomas Spencer Smalley	12	11
Stuart James Turner	8	7

Auditor's independence declaration

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001* for the year ended 30 June 2022 has been received and can be found on page 5 of the financial report.

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

Chairperson
John Brendon Whitty

Deputy Chairperson
Ann Steele

Dated this 30th day of August 2022

**AUDITOR'S INDEPENDENCE DECLARATION**

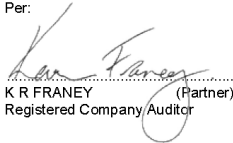
As lead auditor for the audit of the financial report of Ballina Bowling & Recreation Club Limited for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (b) any applicable code of professional conduct in relation to the audit.

Dated at Lismore this 30th day of August 2022.

THOMAS NOBLE & RUSSELL
CHARTERED ACCOUNTANTS

Per:



K R FRANEY (Partner)
 Registered Company Auditor

31 Keen Street
 PO Box 106
 Lismore NSW 2480
 Phone: +61 (02) 6626 3000

Suite 704, Level 7, The Rocket
 203 Robina Town Centre Drive
 Robina QLD 4226
 Phone: +61 (07) 5593 1601

Email: enquiries@tnr.com.au
 Website: www.tnr.com.au



Liability limited by a scheme approved under the Professional Standards Legislation.

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2022

		2022	2021
	Note	\$	\$
Revenue	4	10,397,071	10,100,084
Interest revenue calculated using the effective interest rate method	4	427	187
Other income	4	181,340	392,878
Cost of goods sold		(1,563,449)	(1,429,905)
Advertising and promotional expenses		(347,862)	(347,961)
Depreciation and amortisation expense	5	(844,744)	(787,218)
Employee benefits expense	5	(3,120,138)	(2,877,145)
Finance costs	5	(27,417)	(41,147)
Gaming expenses		(1,306,798)	(1,227,838)
Occupancy expenses		(1,081,879)	(1,110,618)
Other expenses		(681,253)	(472,554)
Net loss on disposal of property, plant and equipment		(25,150)	-
Profit/(loss) before income tax		1,580,148	2,198,763
Income tax expense		-	-
Profit/(loss) for the year		1,580,148	2,198,763
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss		-	-
Items that will be reclassified to profit or loss when specific conditions are met		-	-
Total comprehensive income for the year		1,580,148	2,198,763

The accompanying notes form part of these financial statements.

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	3,978,589	1,874,301
Trade and other receivables	7	39,871	19,493
Inventories	8	84,919	87,370
Other financial assets	9	10,000	10,000
Other assets	10	131,486	126,300
TOTAL CURRENT ASSETS		4,244,865	2,117,464
NON-CURRENT ASSETS			
Right-of-use assets	11(a)	718,619	663,482
Property, plant and equipment	12	5,540,754	5,632,185
Intangible assets	13	1,388,902	1,389,619
TOTAL NON-CURRENT ASSETS		7,648,275	7,685,286
TOTAL ASSETS		11,893,140	9,802,750
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	14	898,889	459,352
Lease liabilities	11(b)	234,885	125,357
Employee benefits	15	382,411	364,907
Provisions	16	79,081	116,403
Contract liabilities	17	137,167	123,174
TOTAL CURRENT LIABILITIES		1,732,433	1,189,193
NON-CURRENT LIABILITIES			
Lease liabilities	11(b)	457,378	491,747
Employee benefits	15	15,884	14,513
TOTAL NON-CURRENT LIABILITIES		473,262	506,260
TOTAL LIABILITIES		2,205,695	1,695,453
NET ASSETS		9,687,445	8,107,297
EQUITY			
Retained earnings		9,687,445	8,107,297
TOTAL EQUITY		9,687,445	8,107,297

The accompanying notes form part of these financial statements.

Statement of Changes in Equity
For the Year Ended 30 June 2022

2022

	Retained Earnings \$	Total \$
Balance at 1 July 2021	8,107,297	8,107,297
Net profit/(loss) for the year	1,580,148	1,580,148
Balance at 30 June 2022	9,687,445	9,687,445

2021

	Retained Earnings \$	Total \$
Balance at 1 July 2020	5,908,534	5,908,534
Net profit/(loss) for the year	2,198,763	2,198,763
Balance at 30 June 2021	8,107,297	8,107,297

The accompanying notes form part of these financial statements.

Statement of Cash Flows
For the Year Ended 30 June 2022

	2022	2021
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	10,572,026	11,669,099
Payments to suppliers and employees	(7,846,274)	(8,826,065)
Interest received	427	187
Finance costs	(27,417)	(41,147)
Net cash provided by operating activities	2,698,762	2,802,074
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of plant and equipment	82,207	118,469
Purchase of property, plant and equipment	(463,360)	(819,753)
Net cash used by investing activities	(381,153)	(701,284)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	-	135,472
Repayment of borrowings	-	(1,022,588)
Repayment of lease liabilities (excluding interest)	(213,321)	(207,796)
Net cash used by financing activities	(213,321)	(1,094,912)
Net increase/(decrease) in cash and cash equivalents held	2,104,288	1,005,878
Cash and cash equivalents at beginning of year	1,874,301	868,423
Cash and cash equivalents at end of financial year	3,978,589	1,874,301
6(a)		

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2022

The financial report covers Ballina Bowling & Recreation Club Limited ("the Company") as an individual entity. Ballina Bowling & Recreation Club Limited is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Ballina Bowling & Recreation Club Limited is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001*.

The financial statements, except for the 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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

2 Summary of Significant Accounting Policies (continued)

(a) Revenue and other income (continued)

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

Sale of goods

Revenue from the sale of goods is recognised at the point of delivery to the customer as this is deemed to be the point in time when the performance obligation is satisfied.

Rendering of services

Revenue from rendering of services is recognised in the accounting period in which the services are rendered. For fixed price contracts, revenue is recognised based on the actual services provided to the end of the reporting period as a proportion of the total services to be provided as the customer receives and uses the benefit simultaneously.

Statement of financial position balances relating to revenue recognition

Contract assets and liabilities

Where the amounts billed to customers are based on the achievement of various milestones established in the contract, the amounts recognised as revenue in a given period do not necessarily coincide with the amounts billed to or certified by the customer.

When a performance obligation is satisfied by transferring a promised good or service to the customer before the customer pays consideration or the before payment is due, the Company presents the contract as a contract asset, unless the Company's rights to that amount of consideration are unconditional, in which case the Company recognises a receivable.

When an amount of consideration is received from a customer prior to the entity transferring a good or service to the customer, the Company presents the contract as a contract liability.

Interest revenue

Interest is recognised using the effective interest method.

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

(b) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

2 Summary of Significant Accounting Policies (continued)

(c) Goods and Services Tax (GST)

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 Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

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

(d) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the statement of financial position.

(e) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received.

(f) Property, Plant and Equipment

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

Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Company, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Clubhouse	2.5 - 33%
Poker Machines	7.5 - 33%
Clubhouse Furniture and Fittings	5 - 20%
General Plant and Equipment	5 - 50%
Bar Plant and Equipment	7.5 - 20%
Greens Plant and Equipment	5 - 20%
Catering Plant and Equipment	10 - 50%
Motor Vehicles	25%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

2 Summary of Significant Accounting Policies (continued)

(f) Property, Plant and Equipment (continued)

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

(g) Intangibles

Poker Machine Entitlements

Poker machine entitlements shown in the financial statements represent licences purchased by the Company and are initially recognised at cost.

Poker machine entitlements are assessed as being intangible assets with an indefinite useful life and have not been amortised. Poker machine entitlements continue to be carried at cost in the statement of financial position and are subject to an annual impairment test.

Software

Software is carried at cost less, where applicable, any accumulated amortisation and impairment.

Costs include purchase price, other directly attributable costs and other incidental costs incurred. The costs are amortised on a straight-line basis over 5 years.

(h) Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is any indication that an asset may be impaired.

Where this indicator exists and regardless of indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the future economic benefits of an asset are not primarily dependent on the asset's ability to generate net cash inflows and where the Company, if deprived of the asset, would replace its remaining future economic benefits, value in use shall be determined at the depreciated replacement cost of the asset.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

2 Summary of Significant Accounting Policies (continued)

(i) Leases

At inception of a contract, the Company assesses whether a lease exists - i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset - this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The Company has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.

Lessee accounting

Right-of-use asset

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

Lease liability

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

2 Summary of Significant Accounting Policies (continued)

(i) Leases (continued)

Adoption of short term leases or low value asset exception

Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

(j) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(k) Employee benefits

Short-term employee benefits

Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled, inclusive of on-costs.

Other long-term employee benefits

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yield at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as part of employee benefits expense.

The Company's obligations for long-term employee benefits are presented as non-current employee benefits in its statement of financial position, except where the Company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current employee benefits.

(l) 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.

2 Summary of Significant Accounting Policies (continued)

(m) Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 1 July 2021. The adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

The following Accounting Standards and Interpretations are most relevant to the Company:

Conceptual Framework for Financial Reporting (Conceptual Framework)

The Company has adopted the revised Conceptual Framework from 1 July 2021. The Conceptual Framework contains new definition and recognition criteria as well as new guidance on measurement that affects several Accounting Standards, but it has not had a material impact on the Company's financial statements.

AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities

The Company has adopted AASB 1060 from 1 July 2021. The standard provides a new Tier 2 reporting framework with simplified disclosures that are based on the requirements of IFRS for SMEs. As a result, there is increased disclosure in these financial statements for auditor's remuneration and other minor areas.

(n) New accounting standards for application in future periods

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The directors have decided against early adoption of these Standards, but does not expect the adoption of these standards to have any impact on the reported position or performance of the Company.

3 Critical Accounting Estimates and Judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

Revenue from contracts with customers involving sale of goods

When recognising revenue in relation to the sale of goods to customers, the key performance obligation of the Company is considered to be the point of delivery of the goods to the customer, as this is deemed to be the time that the customer obtains control of the promised goods and therefore the benefits of unimpeded access.

Estimation of useful lives of assets

The Company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Poker machine entitlements

The Company tests annually, or more frequently if events or changes in circumstances indicate impairment, whether poker machine entitlements have suffered any impairment, in accordance with the accounting policy stated in Note 2(g). The recoverable amounts of poker machine entitlements have been determined based on their fair value less costs of disposal.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The Company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the Company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the Company's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The Company reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

3 Critical Accounting Estimates and Judgements (continued)

Incremental borrowing rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the Company estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

Employee benefits provision

As discussed in Note 2(k), the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

4 Revenue and Other Income

Revenue from contracts with customers

Sale of goods:

- Bar, restaurant and coffee shop sales	4,734,057	4,394,706
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Services:

- Bingo/raffles	325,124	283,630
- Commissions	159,275	441,477
- Events/venue hire	(6)	93,276
- Gaming tax rebate	17,180	17,180
- Green fees	111,176	137,481
- Membership subscriptions	68,961	72,302
- Poker machine revenue	4,966,304	4,641,668
- Other revenue	15,000	18,364

Total revenue from contracts with customers

10,397,071	10,100,084
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Other revenue

- Interest received from other persons	427	187
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Total other revenue

427	187
-----	-----

Total revenue

10,397,498	10,100,271
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Disaggregation of revenue from contracts with customers

Revenue from contracts with customers has been disaggregated into the timing of revenue recognition and the following table shows this breakdown:

Timing of revenue recognition:

- Goods and services transferred at a point in time	10,328,110	10,027,782
- Service transferred over time	68,961	72,302

Revenue from contracts with customers

10,397,071	10,100,084
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Other Income

- Grants (COVID-19 related)	181,340	374,000
- Net gain on disposal of property, plant and equipment	-	18,878

Total other income

181,340	392,878
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5 Expenses

Profit before income tax includes the following specific expenses:

Cleaning expenses	125,722	125,047
Cost of sales	1,563,449	1,429,905

Depreciation and Amortisation

Depreciation - buildings/ leasehold improvements	153,482	153,827
Depreciation - plant and equipment	181,817	193,844
Depreciation - poker machines	313,651	247,700
Depreciation - right-of-use assets (buildings)	104,573	93,914
Depreciation - right-of-use assets (plant and equipment)	91,221	97,933

Total depreciation and amortisation	844,744	787,218
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Electricity and gas	168,336	194,682
Directors' Honorariums	43,608	42,108
Insurance	180,442	190,721
Net loss on disposal of property, plant and equipment	25,150	-
Repairs and maintenance	578,935	562,617
Sports costs	70,857	54,297

Finance costs:

Interest and finance charges paid/payable on borrowings	978	34,403
Interest and finance charges paid/payable on lease liabilities	26,439	6,744

Total finance costs	27,417	41,147
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Employee benefits expense includes:

Provision for employee entitlements	133,298	142,985
Salary and wages	2,558,705	2,338,620
Superannuation contributions	276,354	243,924

2,968,357 **2,725,529**

Operating lease charges:

Short-term lease payments	-	518
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Total operating lease charges	-	518
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6 Cash and Cash Equivalents

Cash on hand	233,000	195,000
Cash at bank	<u>3,745,589</u>	<u>1,679,301</u>
Total cash and cash equivalents	6(a) <u>3,978,589</u>	<u>1,874,301</u>

A floating charge over cash and cash equivalents has been provided for certain debt. Refer to Note for further detail.

(a) Reconciliation of cash

Cash and cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

Cash and cash equivalents	6	<u>3,978,589</u>	<u>1,874,301</u>
Balance as per statement of cash flows		<u>3,978,589</u>	<u>1,874,301</u>

7 Trade and Other Receivables**CURRENT**

Trade receivables	<u>39,871</u>	<u>19,493</u>
Total current trade and other receivables	<u>39,871</u>	<u>19,493</u>

8 Inventories**CURRENT**

At cost:

Stock on hand	<u>84,919</u>	<u>87,370</u>
Total current inventories	<u>84,919</u>	<u>87,370</u>

9 Other Financial Assets**Financial assets held at amortised cost****CURRENT**

Term deposits	<u>10,000</u>	<u>10,000</u>
Total other financial assets	<u>10,000</u>	<u>10,000</u>

Other financial assets held at amortised cost comprise term deposits and unsecured notes with financial institutions. There are fixed rate returns upon maturity of these assets.

For the Year Ended 30 June 2022

10 Other Assets

CURRENT		
Prepayments	101,336	121,050
Security deposits	30,150	5,250
Total current other assets	131,486	126,300

11 Leases

Company as a lessee

The Company has leases over a range of assets including land, vehicles, machinery and IT equipment.

Terms and conditions of leases

The Company leases land for its clubhouse and facilities under agreements set to end in July 2026. These leases contain options to renew. On renewal, the terms of the leases are renegotiated.

The Company also has several leases for poker machines for terms of 1 to 5 years. The Company retains ownership of these assets at the end of the lease term.

The Company also has a lease for printers over a 5 year term. This lease continues as a month to month rental at the end of the term unless renewed.

The Company also has certain leases of office equipment with lease terms of 12 months or less. The Company applies the "short-term lease" recognition exemptions for these leases.

(a) Right-of-use assets

Land and buildings		
At cost	707,838	707,838
Accumulated depreciation	(291,250)	(186,677)
Total land and buildings	416,588	521,161
Plant and equipment		
At cost	501,731	274,856
Accumulated depreciation	(199,700)	(132,535)
Total plant and equipment	302,031	142,321
Total right-of-use assets	718,619	663,482

22

11 Leases (continued)

(a) Right-of-use assets (continued)

Movements in carrying amounts

Year ended 30 June 2022			
Balance at beginning of year	521,161	142,321	663,482
Additions to right-of-use assets	-	268,930	268,930
Reductions in right-of-use assets due to changes in lease liability	-	(17,999)	(17,999)
Depreciation expense	(104,573)	(91,221)	(195,794)
Balance at end of year	416,588	302,031	718,619

The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The Company also assesses the right-of-use assets for impairment when such indicators exist. No impairment has been recognised in respect of right-of-use assets.

(b) Lease liabilities

Current lease liabilities	234,885	125,357
Non-current lease liabilities	457,378	491,747
Total lease liabilities	692,263	617,104

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below.

2022					
Lease liabilities	262,260	486,378	-	748,638	692,263
2021					
Lease liabilities	184,087	519,393	-	703,480	617,104

11 Leases (continued)

(c) Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to interest expense on lease liabilities and short-term leases or leases of low value assets are shown below:

Interest expense on lease liabilities	26,439	6,744
Expenses relating to short-term leases	-	518
	<u>26,439</u>	<u>7,262</u>

12 Property, Plant and equipment

Buildings/ Leasehold improvements

At cost	4,964,903	4,922,585
Accumulated depreciation	<u>(1,261,316)</u>	<u>(1,107,834)</u>
Total buildings/ leasehold improvements	<u>3,703,587</u>	<u>3,814,751</u>

Capital works in progress

At cost	42,242	-
Total capital works in progress	<u>42,242</u>	<u>-</u>

Plant and equipment

At cost	2,209,983	2,049,330
Accumulated depreciation	<u>(1,362,988)</u>	<u>(1,186,203)</u>
Total plant and equipment	<u>846,995</u>	<u>863,127</u>

Motor vehicles

Under lease	13,182	13,182
Accumulated depreciation	<u>(8,182)</u>	<u>(8,182)</u>
Total motor vehicles	<u>5,000</u>	<u>5,000</u>

Poker machines

At cost	2,798,617	2,770,198
Accumulated depreciation	<u>(1,855,687)</u>	<u>(1,820,891)</u>
Total poker machines	<u>942,930</u>	<u>949,307</u>

Total property, plant and equipment	<u>5,540,754</u>	<u>5,632,185</u>
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12 Property, Plant and equipment (continued)

(a) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

Year ended 30
June 2022

Balance at the beginning of the year	-	3,814,751	863,127	5,000	949,307	5,632,185
Additions	42,242	42,318	165,685	-	376,367	626,612
Disposals - written down value	-	-	-	-	(69,093)	(69,093)
Depreciation expense	-	(153,482)	(181,817)	-	(313,651)	(648,950)
Balance at the end of the year	42,242	3,703,587	846,995	5,000	942,930	5,540,754

(b) Leasehold improvements

Leasehold improvements have been capitalised and are being amortised over the term of the lease.

(c) Registered mortgage

There is a registered equitable mortgage over the assets of the Company including working capital.

(d) Impairment

No impairment has been recognised in respect of property, plant and equipment.

13 Intangible Assets

Computer software

Cost	27,763	27,763
Accumulated amortisation and impairment	(24,563)	(23,846)
Net carrying value	3,200	3,917

Poker machine entitlements

At cost	1,385,702	1,385,702
Net carrying value	1,385,702	1,385,702
Total intangibles	1,388,902	1,389,619

13 Intangible Assets (continued)

(a) Movements in carrying amounts of intangible assets

Year ended 30 June 2022

Balance at the beginning of the year	3,917	1,385,702	1,389,619
Additions	-	-	-
Amortisation	(717)	-	(717)
Closing value at 30 June 2022	<u>3,200</u>	<u>1,385,702</u>	<u>1,388,902</u>

(b) Poker machine entitlements

Poker machine entitlements are assessed as having an indefinite useful life. The measurement and recognition criteria is outlined in Note 2(g) to the financial statements.

Poker machine entitlements have been impairment tested using calculations of the higher of fair value, less costs to realise and value in use. The directors believe that the carrying amount of poker machine entitlements are not impaired and the next annual impairment testing will be conducted at 30 June 2023.

14 Trade and Other Payables

CURRENT

Unsecured liabilities

Trade payables	415,072	238,688
Sundry payables and accrued expenses	<u>483,817</u>	<u>220,664</u>
Total current trade and other payables	<u>898,889</u>	<u>459,352</u>

15 Employee Benefits

CURRENT		
Provision for long service leave	164,981	151,632
Provision for annual leave	217,430	213,275
Total current employee benefits	382,411	364,907
NON-CURRENT		
Provision for long service leave	15,884	14,513
Total non-current employee benefits	15,884	14,513

Provision for employee benefits

Provision for employee benefits includes amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the Company does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the Company does not have the unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been discussed in Note 2(k).

16 Provisions

CURRENT		
Provision for poker machine jackpots	79,081	116,403
Total current provisions	79,081	116,403

(a) Movement in carrying amounts

CURRENT		
Opening balance at 30 June 2021	116,403	116,403
Provisions used	(37,322)	(37,322)
Closing balance at 30 June 2022	79,081	79,081

(b) Provision for poker machine jackpots

Provision has been made for poker machine jackpots representing the liability accrued as a result of turnover on poker machines in excess of the minimum jackpot amount. The measurement and recognition criteria relating to provisions has been included in Note 2(l) to this report.

17 Contract Liabilities**CURRENT**

Subscriptions received in advance	127,167	113,174
Noel Fleming trust funds	10,000	10,000
Total current contract liabilities	137,167	123,174

18 Key Management Personnel Disclosures

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director of that entity is considered key management personnel.

The total remuneration paid to key management personnel of the Company is \$575,860 (2021: \$537,382). During the year ended 30 June 2022, there are 4 (2021: 4) employees, excluding the directors, whom are considered key management personnel.

19 Related Parties**(a) The Company's main related parties are as follows:**

Key management personnel - refer to Note 18.

The directors named in the attached Director's Report each held office as a director of the Company during the year ended 30 June 2022.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

(b) Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Disclosures relating to key management personnel are set out in Note 18.

20 Auditor's Remuneration

Remuneration of the auditor, Thomas Noble & Russell (2021: Crowe Central North), for:

- auditing the financial statements	20,000	23,000
- other services	2,800	3,993
Total auditor's remuneration	22,800	26,993

21 Capital Expenditure Commitments

Capital expenditure commitments contracted for:

Front LED screen replacement	-	24,000
IGT System	-	25,986
Back green and gaming room	-	25,000
	-	<u>74,986</u>
Total capital expenditure commitments	-	<u>74,986</u>

22 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 30 June 2022 the number of members was 13,558 (2021: 13,033).

23 Contingencies

In the opinion of the Directors, the Company did not have any contingent assets or liabilities at 30 June 2022 (30 June 2021: None).

24 Events Occurring After the Reporting Date

The financial report was authorised for issue on 30 August 2022 by the Board of Directors.

Amalgamation with Club Lennox

During the financial year, Ballina Bowling & Recreation Club Limited commenced negotiations with Lennox Head Community Sports & Recreation Club Limited (trading as Club Lennox) regarding a proposed amalgamation. A proposal to amalgamate was supported by the development of a Memorandum of Understanding between the two Clubs and the members of both organisations voted to proceed. The amalgamation was approved by Liquor and Gaming NSW effective from 1 July 2022. The amalgamation will result in net assets of both organisations as at 1 July being combined into one company. No consideration was exchanged between either Club for the amalgamation. The focus on the company will be to create food, beverage and sports venues that are sustainable and profitable so facilities can continue to be improved for the benefit of all members.

Impact of COVID-19

The impact of the COVID-19 pandemic is ongoing and while it has not had a material impact on the Company's financial performance and position for the year ended 30 June 2022, it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian and NSW State Governments, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

25 Company Details

The registered office of and principal place of business of the Company is:

Ballina Bowling & Recreation Club Limited

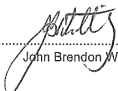
Cherry Street

Ballina NSW 2478

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 6 to 30, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Australian Accounting Standards - Simplified Disclosures; and
 - b. give a true and fair view of the financial position as at 30 June 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.

Chairperson

 John Brendon Whitty

Deputy Chairperson

 Ann Steele

Dated this 30th day of August 2022



Independent Auditor's Report to the Members of Ballina Bowling & Recreation Club Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of Ballina Bowling & Recreation Club Limited ("the Company") which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the 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.

In our opinion, the accompanying financial report of the Company 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 2022 and of its financial performance for the year then ended; and
- b) complying with Australian Accounting Standards – Simplified Disclosures 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 (including Independence Standards)* ("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 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 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 2022, 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.

31 Keen Street
PO Box 106
Lismore NSW 2480
Phone: +61 (02) 6626 3000

Suite 704, Level 7, The Rocket
203 Robina Town Centre Drive
Robina QLD 4226
Phone: +61 (07) 5593 1601

Email: enquiries@tnr.com.au
Website: www.tnr.com.au



Liability limited by a scheme approved under the Professional Standards Legislation.



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 – Simplified Disclosures 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 ability of the Company to continue as a going concern, disclosing, as applicable, matters related 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 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 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:

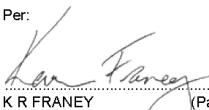
- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a 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.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**THOMAS NOBLE & RUSSELL
CHARTERED ACCOUNTANTS**

Per:


K R FRANEY (Partner)

Dated at Lismore this 30th day of August 2022





Co2
Report
2021/2022

**BY RECYCLING GLASS AT CHERRY STREET SPORTS,
WE HAVE ACHIEVED THE FOLLOWING TALLY TABLE:**

14,715	KGs of glass removed
9.1233	Tons of CO ₂ saved
2.1912	Cars removed from the road
100.7978	Gigajoules of electricity saved
35,904.6	Litres of water saved
0.0144	Olympic swimming pools of water saved
35.316	Meters ³ of landfill space saved

THE YEAR AHEAD

New Amalgamation

2021/2022

VENUE MANAGER, CLUB LENNOX SPORTS

Hi readers firstly I would like to introduce myself. My name is Warrick Edwards and I have the fortunate position of Venue Manager for Club Lennox Sports Club.

I have been a Licensee in the Northern Rivers from age twenty-two until my current age of forty two. I am from Bangalow and attended Bangalow Primary School and Byron Bay High School and started at the Club Lennox Sports July 1st, 2022.

We have had an incredible response from the local community and can't thank everyone enough for all the kind words. We are very fortunate to have recently hired many new, highly experienced staff throughout all sections.

We have two new team leaders Jason Liang and Hamish Burnside. Both have extensive beverage and service knowledge. Hamish has been a competition bar tender for many years with cocktail knowledge based second to none. He has set up multiple bars in Sydney, Gold Coast and Byron Bay. Jason comes from a nightclub background growing up in Lismore. He has been a duty manager at Lismore Workers Club for several years before setting up the cocktail bar at the very busy Hotel Metropole in Lismore and has a passion for live music, IT and a love of good drinks and busy night life.

It's great to have our Bistro open and operating for lunch and dinner, seven days, thanks to our Executive Chef Adam Thornton and Head Chef Crystal Green leading the team.

Meal deal nights have had an amazing response with members enjoying Monday Burger and Beer night and Musical Bingo. Tuesdays Kids Club plus Kids Eat Free.

For the adults the Pool Comp and Poker. Wednesday has been huge with the Steak and Shiraz night. Thursday with Parmi and Trivia topping the busy nights with the club full house every Thursday.

Functions and platters have been well received with bookings coming in every weekend. Catering from kids' parties to birthdays and corporate luncheons, all been a hit. Be sure to book your function and not miss out.

The locals and holiday makers are happy the Courtesy Bus is up and running again Friday and Saturday nights with an average of fifty patrons each night enjoying this service.

Sunday Barefoot Bowls have tripled in size with both greens being used now to accommodate everyone. So good to see everyone out there enjoying this beautiful weather.

Gigs have increased! Live music Fridays 7-10pm, Sat 7-10pm and Sunday afternoons 3-6pm.

The new Cocktail / Wine Bar is now complete with the previous wine fridge now set up for take away beer sales. This will add to the experience having that section now up and running with premium stirred and shaken drink offerings available. Some fantastic organic biodynamic and natural wine offerings available too.

The launch with The Ball n All Mid has been well received with nineteen kegs sold in two weeks and eighty cartons sold over the bar. Twenty cents from every purchase and fifty cents from every beer going towards the Community Project Fund. The Community Project Fund official launch will be held in October

We are very happy to announce that we are now sponsoring Lennox Cricket Club, and Australian Veteran Surfers. We are looking forward to assisting many other local sports.

All in all, a wonderful start to the newly amalgamated Club Lennox Sports.



Warrick Edwards (Wal)

Venue Manager, Club Lennox Sports



McGrath

*Profit for
Purpose*

