

Stephen R. James

B.Ec., F.C.A.
CHARTERED ACCOUNTANT
ABN 89 672 270 331

ADDRESS ALL MAIL TO:
PO Box 124
SYLVANIA SOUTHGATE NSW 2224

TEL: 9601 3256
MOBILE: 0412 660 081
EMAIL: srjamestax@optusnet.com.au



CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

Liability limited by a scheme approved under
Professional Standards Legislation

19 LACHLAN AVENUE
SYLVANIA WATERS
NSW 2224

30 September 2021

Mr P Genner
Director
Padstow Bowling and Recreation Club Limited
109 Iberia Street
PADSTOW NSW 2211

Dear Sir

I enclose the following documentation in respect of Padstow Bowling & Recreation Club Ltd for the 30 June 2021 financial year.

- (1) Financial Statements and Reports
- (2) Concise Report
- (3) Additional Financial Information

As all matters are now finalised by me to date I am enclosing my account for services rendered.

If I can be of any further assistance to you please do not hesitate to contact me.

Yours faithfully

S James

Stephen R James

Stephen R. James

B.Ec., F.C.A. CHARTERED ACCOUNTANT
ABN 89 672 270 331

TAX INVOICE

ADDRESS ALL MAIL TO:
PO Box 124
SYLVANIA SOUTHGATE NSW 2224

TEL: 9601 3256
MOBILE: 0412 660 081
EMAIL: srjamestax@optusnet.com.au



CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

Liability limited by a scheme approved under
Professional Standards Legislation

19 LACHLAN AVENUE
SYLVANIA WATERS
NSW 2224

30 September 2021

The Directors
Padstow Bowling and Recreation Club Limited
109 Iberia Street
PADSTOW NSW 2211

**TO: ACCOUNTANCY AND TAXATION SERVICES
RENDERED AS FOLLOWS:**

Adjusting accounting records in respect of the
30 June 2021 financial year.

Journal Entries and General Ledger Postings.

Prepare Financial Statements as at 30 June 2021.

Prepare Concise Report as at 30 June 2021.

Prepare Additional Financial Information for
30 June 2021 financial year.

Prepare Depreciation Schedules for the 30 June 2021
financial year.

\$5,750.00

GST

\$575.00

TOTAL AMOUNT PAYABLE INCLUDING GST

\$6,325.00

The Directors
Padstow Bowling and Recreation Club Limited
109 Iberia Street
PADSTOW NSW 2211

REMITTANCE ADVICE

Professional Services Rendered as per invoice dated: 30 September 2021

Total Amount: \$6,325.00

Client Code: Padstow Bowling and Recreational Club Limited

- Payment by Cheque or Money Order – Please make payable to Stephen R James
- Pay by phone by dialling (02) 9601 3256 and quoting your credit card details
- Payment by Electronic Funds Transfer (EFT) to the following account:

Account Name: Stephen Robert James
Bank: St George Bank Limited
BSB: 112-879
Account Number: 484593681

To assist us in identifying and correctly allocating EFT payments, we request you email our office (srjamestax@optusnet.com.au) full details of the payment. Please include the reference details when processing the payment via EFT in order for us to be able to identify the payment and credit it to your account.

-
- If Paying by Credit Card – Please complete the authority below and mail to P.O. Box 124 SYLVANIA SOUTHGATE NSW 2224.

CARD HOLDER NAME: _____

CARD NUMBER: _____

EXPIRY DATE: _____ / _____ AMOUNT: \$ _____

CCV _____

- Bankcard Visacard Mastercard

SIGNATURE: _____

PADSTOW WOMEN'S BOWLING CLUB

30 JUNE 2021

FINANCIAL STATEMENTS

**PADSTOW WOMEN'S BOWLING CLUB
INCOME AND EXPENDITURE ACCOUNT
AS AT 30 JUNE 2021**

INCOME

	2021		2020	
	\$		\$	
Sales		NIL		--
Less: Purchases	--		--	
Stock Last Year	--		249.05	
	--		249.05	
Present Stock	NIL	NIL	NIL	249.05
NSW Womens Bowling Association		1,000.00		--
		1,000.00		NIL
LESS: EXPENDITURE				
Affiliation Fees		50.00		176.00
Bank Charges		4.20		--
Catering		882.20		50.00
Special Days and Outings		--		116.29
Entry Fees NSWBWA/GRD		1,042.50		470.00
Sundry Expenditure		120.00		140.00
		2,098.90		952.29
OPERATING PROFIT / (LOSS)		(1,098.90)		(1201.34)

**PADSTOW WOMEN'S BOWLING CLUB
BALANCE SHEET
AS AT 30 JUNE 2021**

	2021	2020
CURRENT ASSETS	\$	\$
Cash (Note 6)	<u>2,104.89</u>	<u>3,203.79</u>
	<u>2,104.89</u>	<u>3,203.79</u>
NON CURRENT ASSETS		
Equipment (Note 7)	<u>NIL</u>	<u>NIL</u>
TOTAL ASSETS	<u>2,104.89</u>	<u>3,203.79</u>
CURRENT LIABILITIES		
Sundry Creditors	<u>NIL</u>	<u>NIL</u>
TOTAL LIABILITIES	<u>NIL</u>	<u>NIL</u>
NET ASSETS	<u>2,104.89</u>	<u>3,203.79</u>
MEMBERS FUNDS		
Accumulated Funds at Beginning of Financial Year	3,203.79	4,405.13
Net profit (loss) for Year	<u>(1,098.90)</u>	<u>(1,201.34)</u>
Accumulated funds at end of Financial Year	<u>2,104.89</u>	<u>3,203.79</u>

**PADSTOW WOMEN'S BOWLING CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021 (CONTINUED)**

1. SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF ACCOUNTS

The accounts have been prepared as special purpose financial statements to satisfy the reporting requirements of the Club and are based on historical cost unless otherwise stated.

B. EXPENDABLE ITEMS

Certain items that may be classified as furnishings and fittings that are of low acquisition cost have been written off at time of purchase, even though their life span might be of some duration.

C. TAXATION

The Club is not liable for Taxation.

D. GST

All transaction are shown inclusive of any Goods and Services Tax applicable to the transactions as the Club is not registered for GST.

2. RELATED PARTY TRANSACTIONS

No member of the Committee benefited significantly from any transaction relating to the Club.

3. COMMITMENTS

As 30 June 2021 there were no significant commitments.

4. CONTINGENCIES

As at 30 June 2021 there were no known material contingent liabilities.

5. AFTER BALANCE DATE EVENTS

There are no known events that have occurred after Balance Date which would materially effect the future operations of the Club or the State of Affairs of the Club, in future years.

	2021	2020
6. CASH	\$	\$
Bank Cheque Account	2,103.14	3,172.04
Petty Cash Balance	1.75	31.75
	<u>2,104.89</u>	<u>3,203.79</u>
7. EQUIPMENT	<u>NIL</u>	<u>NIL</u>

PADSTOW BOWLING AND RECREATION CLUB

ABN 96 000 129 742

CONCISE FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2021

**PADSTOW BOWLING AND RECREATION CLUB
ABN 96 000 129 742**

**CONCISE REPORT
30 JUNE 2021**

The financial statements and other specific disclosures have been derived from Padstow Bowling and Recreation Club's ("the Company") full financial report for the financial year. Other information included in the concise financial report is consistent with the Company's full financial report.

The concise financial report does not, and cannot be expected to, provide as full an understanding of the financial performance, financial position and financing and investing activities of the Company as the full financial report.

A copy of the Company's 2021 Annual Financial Report, including the independent audit report, is available to all members and will be sent to members without charge upon request.

**PADSTOW BOWLING AND RECREATION CLUB
DIRECTORS' REPORT
YEAR ENDED 30 JUNE 2021**

The Directors present their report together with the financial report of the Company for the year ended 30 June 2021 and the auditors report thereon.

Directors

The names and qualifications of the Directors of the Company in office at the date of this report are: -

Paul Genner ESM
Retired Public Servant
15 years Director of the Company

Melvyn Lee
Payroll Officer
4 years Director of the Company

Mitchell Cummings
Electrician
1 year Director of the Company

Darren Edwards
Retired Qantas Engineer
2 years Director of the Company

Ben Mackaway
Qantas Employee
6 years Director of the Company

Margaret Wicks
Retired
7 Years Director of the Company

John Weir
Retired School Teacher
5 years Director of the Company

Directors meetings

The number of Directors' meetings and number of meetings attended by each of the Directors of the Company during the financial year were:

Director	Number of Meetings Held*	Number Attended	Leave of Absence/ Apologies
P. Genner	12	12	--
G. Playdon	12	12	--
M. Wicks	12	11	1
B. Mackaway	12	10	2
J. Weir	12	10	2
Melvyn Lee	12	11	1
M. Cummings	9	6	3

* Number of meetings held during the time the director held office during the year.

Principal activities

The principal activities of the Company in the course of the financial period were the provision of a Licensed Club and mens and women's bowling facilities.

No significant change in the nature of those activities occurred during the period.

Review and results of operations

The consolidated Operating Profit was \$38,826 after providing for Income Tax amounting to \$NIL

This compares with consolidated operating profit for 2020 of \$77,347

This resulted after charging \$159,570 (2020: \$156,143) for depreciation, loss on sale of plant and amortisation.

Dividends

The Company is a non-profit organisation and is prevented by its constitution from paying dividends.

State of affairs

In the opinion of the Directors there were no other significant changes in the state of affairs of the Company that occurred during the financial period under review.

Environmental regulation

The Company's operations are subject to various environmental regulations under both Commonwealth and State legislation.

The Board believes that the Company has adequate systems in place for the management of its environmental requirements and is not aware of any breach of those environmental requirements as they apply to the Company.

Events subsequent to the balance date

At the date of this report no other matter or circumstance has arisen since the end of the financial period that in the opinion of the Directors of the Company has significantly affected or is likely to significantly affect:-

(a) the operations of the Company

(b) the results of those operations; or

(c) the state of affairs of the Company in financial years subsequent to 30 June 2021.

Likely developments

The directors do not anticipate any particular development in the operations of the Company which will affect the results in subsequent years.

Directors indemnity

The company has provided for and paid premiums as part of its total insurance package during the year for directors and officers liability insurance. The insurance is in respect of legal liability for damages and legal costs to a maximum of \$2,000,000 arising from claims made by reason of any omissions or acts (other than dishonesty) by them, whilst acting in their individual or collective capacity as directors or officers of the company.

Dated at Padstow this 30TH day of SEPTEMBER 2021

Signed in accordance with a resolution of the Directors.

PADSTOW BOWLING AND RECREATION CLUB
CONSOLIDATED CASH FLOW STATEMENT
YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Revenue from sale of goods		1,046,674	810,219
Revenue from rendering of services		641,596	470,552
Other revenue from ordinary activities		5,570	8,933
Government Subsidies and Grants		159,394	85,557
Total Revenue		<u>1,853,234</u>	<u>1,375,261</u>
Cost of goods sold		(563,500)	(386,657)
Poker machine duty		17,180	17,180
Employment expenses		(479,132)	(349,722)
Social/Entertainment		(92,275)	(75,057)
Repairs and Maintenance		(89,875)	(67,509)
Advertising and Promotion		(101,201)	(104,514)
Cleaning		(49,707)	(36,488)
Electricity and Gas		(41,525)	(38,097)
Printing, Postage, and Stationery		(17,050)	(15,267)
Rates		(28,558)	(31,280)
Insurance		(35,885)	(28,670)
Security		(13,434)	(16,086)
Trophies and Prizes		(12,567)	(5,014)
Other expenses		(146,908)	(159,284)
		<u>(1,654,437)</u>	<u>(1,296,465)</u>
 Earnings before borrowing costs, tax, depreciation, loss on sale of plant and amortisation		 198,797	 78,796
 Depreciation, loss on sale of plant and amortisation		 (159,570)	 (156,143)
Borrowing costs		(401)	--
		<u>(159,971)</u>	<u>(156,143)</u>
 Profit/(Loss) from ordinary activities before related income tax expense		 38,826	 (77,347)
Income tax expense relating to ordinary activities		--	--
 Net profit/(loss)		 <u><u>38,826</u></u>	 <u><u>(77,347)</u></u>

This statement of performance is to be read in conjunction with the discussion and analysis on Page 7 and the notes to the financial statements set out on pages 8 and 9.

**PADSTOW BOWLING AND RECREATION CLUB
CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2021**

	Notes	2021	2020
Current assets			
Cash and cash equivalents		259,313	171,338
Inventories		31,113	27,639
Financial assets		468,581	463,011
Other current assets		5,000	5,000
Total current assets		<u>764,007</u>	<u>666,988</u>
Non current assets			
Property, plant and equipment		5,467,206	5,509,264
Total non current assets		<u>5,467,206</u>	<u>5,509,264</u>
Total assets		<u>6,231,213</u>	<u>6,176,252</u>
Current liabilities			
Trade and other payables		49,505	19,891
Short term borrowings		25,050	56,672
Short term provisions		--	--
Other current liabilities		4,218	2,605
Total current liabilities		<u>78,773</u>	<u>79,168</u>
Non current liabilities			
Long term borrowings		16,305	--
Long term provisions		5,827	5,602
Total non current liabilities		<u>22,132</u>	<u>5,602</u>
Total liabilities		<u>100,905</u>	<u>84,770</u>
Net Assets		<u>6,130,308</u>	<u>6,091,482</u>
Members' fund			
Reserve		4,428,043	4,428,043
Retained profits		1,702,265	1,663,439
Total members'		<u>6,130,308</u>	<u>6,091,482</u>

This statement of performance is to read in conjunction with the discussion and analysis on
Page 7 and the notes to the financial statements set out on Pages 8 and 9

**PADSTOW BOWLING AND RECREATION CLUB
STATEMENT OF RECOGNISED INCOME AND EXPENSE
FOR THE YEAR ENDED 30 JUNE 2021**

	Retained Earnings	Assets Revaluation Reserve	Total
	\$	\$	\$
Balance at 1st July 2019	1,740,786	4,428,043	5,868,829
Profit attributable to members	(77,347)	300,000	222,653
Balance at 30th June 2020	<u>1,663,439</u>	<u>4,428,043</u>	<u>6,091,482</u>
Profit (loss) attributable to members	38,826	--	38,826
Balance at 30th June 2021	<u>1,702,265</u>	<u>4,428,043</u>	<u>6,130,308</u>

This statement of performance is to be read in conjunction with the discussion and analysis on
Page 7 and the notes to the financial statements set out on Pages 8 and 9

**PADSTOW BOWLING AND RECREATION CLUB
CONSOLIDATED CASH FLOW STATEMENT
YEAR ENDED 30 JUNE 2021**

	Note	2021 \$	2020 \$
Cash flows from operating activities			
Cash receipts in the course of operations		1,847,664	1,366,328
Cash payments in the course of operations		<u>1,694,612</u>	<u>1,237,798</u>
Net cash provided by operating activities		<u>153,052</u>	<u>128,530</u>
Cash flows from investing activities			
Interest received		5,570	8,933
Proceeds from Property, Plant & Equipment		48,493	--
Payments for Property, Plant & Equipment		<u>(105,197)</u>	<u>(92,334)</u>
Net cash used in investing activities		<u>(51,134)</u>	<u>(83,401)</u>
Cash flows from financing activities			
Proceeds from Borrowings		58,685	
Interest paid		(1,080)	--
Repayments of borrowings		<u>(71,548)</u>	<u>(54,529)</u>
Net cash provided by/(used in) financing activities		<u>(13,943)</u>	<u>(54,529)</u>
Net increase/(decrease) in cash held		87,975	(9,400)
Cash at the beginning of the financial year		<u>171,338</u>	<u>180,738</u>
Cash at the end of the financial year		<u>259,313</u>	<u>171,338</u>

This statement of performance is to be read in conjunction with the discussion and analysis on
Page 7 and the notes to the financial statements as set out on Pages 8 and 9

DISCUSSION AND ANALYSIS

CONSOLIDATED INCOME STATEMENT

The Club's total revenue has increased by \$ 477,973 since the prior year. Total expenses have increased by \$357,972 resulting in a consolidated Profit before Income Tax of \$38826 as compared to a consolidated Loss before Income Tax of \$77,347 for the previous year.

Individual items that have impacted the 2021 result include:

- Increase in Bar Sales by \$120,354
- Increase in Net Poker Machine takings by \$152,449
- Increase in Government Subsidies and Grants by \$73,837
- Increase in Cleaning expenses by \$13,219
- Increase in Other Commissions by \$24,123
- Increase in Poker Night Costs by \$15,627
- Loss on Bistro Trading amounting to \$48,552

CONSOLIDATED BALANCE SHEET

The Company's net assets have increased by \$38,826.

The Club's total assets has increased by \$54,961 and total liabilities has increased by \$16,135

Cash, Cash Equivalents and Financial Assets as at 30 June 2021 were \$727,894 compared to \$634,349 for the previous financial year, an increase of \$93,545.

Short Term Borrowings decreased by \$31,622 due to repayment of borrowings totalling \$71,548 for the year.

Trade and other Payables increased by \$29,614 due mainly to the amount owing to the Australian Taxation Office in relation to Goods and Services Tax.

CONSOLIDATED CASH FLOW

Operating activities provided net cash surplus of \$153,052 compared to \$128,530 for the previous financial year.

Net cash used in investing activities of \$51,134 mainly relate to the acquisition of Plant, Equipment, Courtesy Bus and Poker Machines during the year totalling \$105,197 less sale proceeds and trade-ins totalling \$48,493.

Net cash used in financing activities of \$13,943 relates to the repayment of principal and interest on borrowings totalling \$72,628 less proceeds of borrowing totalling \$58,685 to fund the purchase of new Poker Machines and the Courtesy Bus.

**NOTES TO THE FINANCIAL STATEMENTS
CONCISE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

1 Basis of Preparation

The concise financial report has been prepared in accordance with the Corporations Act 2001, Accounting Standard AASB 1039 Concise Financial Reports. The financial statements and specific disclosures required by AASB 1039 have been derived from the Company's full financial report. Other information included in the concise financial report is consistent with the Company's full financial report. The concise financial report does not, and cannot be expected to, provide as full an understanding of the financial position and financing and investing activities of the Company as the full financial report.

The financial report has been prepared in accordance with the Australian Equivalents to International Financial Reporting Standards (IFRS) from 1 July 2005.

A full description of the accounting policies adopted by the Company may be found in the Company's full financial report.

	2021	2020
	\$	\$
2 Retained Profits		
Licensed Club		
Retained profits at beginning of year	1,660,234	1,736,380
Profit/Loss for the year	39,925	(76,146)
Retained profits at the end of the year	<u>1,700,159</u>	<u>1,660,234</u>
Women's Bowling Club		
Retained profits at beginning of year	3,205	4,406
Profit/(Loss) for the year	<u>(1,099)</u>	<u>(1,201)</u>
Retained profits at the end of the year	<u>2,106</u>	<u>3,205</u>
Total Retained Profits	<u>1,702,265</u>	<u>1,663,439</u>

3 Segment Reporting

The Company operated predominantly in the hospitality and entertainment industry.

The Company's operations and customers are located predominantly in Sydney, New South Wales. The Company provides food, beverage, gaming and other entertainment facilities to members and guests.

**NOTES TO THE FINANCIAL STATEMENTS
CONCISE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021 (continued)**

4 Event Subsequent to Balance Date

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the Company to affect significantly the operations of the Company, the results of those operations, or the state of affairs of the Company, in future financial years.

5 Core and Non Core Property

(A) Core Property

This comprises of the following Items:

Main Club Building	772 Sq Metres
BBQ & Storage Buildings	55 Sq Metres
Bar & Toilet Building	36 Sq Metres
Workshop & Greens Building	42 Sq Metres
Two Greens Area	2675 Sq Metres
Car Parking Area	1230 Sq Metres
Gardens, Driveways, Pathways & BBQ areas	<u>1929 Sq Metres</u>

Total Area of Land **6739 Sq Metres**

(B) Non Core Property Nil

**Independent Audit Report
To the Members of Padstow Bowling and Recreation Club
Year Ended 30 June 2021**

Scope

I have audited the concise financial report of Padstow Bowling and Recreation Club ("the Company") for the financial year ended 30 June 2021 consisting of the Consolidated Income Statement, Consolidated Balance Sheet, Consolidated Cash Flow Statement, accompanying notes, and the accompanying discussion and analysis on the Consolidated Income Statement, Consolidated Balance Sheet and Consolidated Cash Flow Statement as set out on pages 3 to 9, in order to express an opinion on it to the members of the Company. The Company's directors are responsible for the the concise financial report.


My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. I have also performed an independent audit of the full financial report of Padstow Bowling and Recreation Club for the year ended 30 June 2021. My audit report on the full financial report was signed on 30th September 2021 and was not subject to qualification.

My procedures in respect of the audit of the concise financial report included testing that the information in the concise financial report is consistent with the full financial report and examination, on a test basis, of evidence supporting the amounts, discussion and analysis, and other disclosures which were not directly derived from the full financial report. These procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report is presented fairly in accordance with Australian Accounting Standard AASB 1039 Concise Financial Reports.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In my opinion, the concise financial report of Padstow Bowling and Recreation Club complies with Australian Accounting Standard AASB 1039 Concise Financial Reports.



**Stephen R James
Registered Company Auditor**

Dated at Padstow this 30th day of SEPTEMBER 2021

**CONCISE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

DIRECTORS' DECLARATION

In the opinion of the Directors of Padstow Bowling and Recreation Club the accompanying concise financial report for the year ended 30 June 2021 as set out on pages 3 to 9:

- (a) has been derived from or is consistent with the full financial report for the financial year;
and
- (b) Complies with Australian Accounting Standard AASB Concise Financial Reports.

Dated at Padstow this 30th day of SEPTEMBER 2021

Signed in accordance with a resolution of the Directors

**P. GENNER
DIRECTOR**

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATION ACT 2001
TO THE DIRECTORS OF PADSTOW BOWLING AND RECREATION CLUB**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021 there have been:

- (i) No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) No contraventions of any applicable code of professional conduct in relation to the audit.



**STEPHEN R JAMES
REGISTERED COMPANY AUDITOR**

Dated at Padstow this 30th day of SEPTEMBER 2021

**ADDITIONAL FINANCIAL INFORMATION
PADSTOW BOWLING AND RECREATION CLUB
TRADING ACCOUNT
(LICENSED CLUB ONLY)
YEAR ENDED 30 JUNE 2021**

	2021	2020
	\$	\$
BAR		
Sales	907,689	787,335
Less Cost of Goods Sold	<u>(476,315)</u>	<u>(385,676)</u>
Gross Margin	<u>431,374</u>	<u>401,659</u>
Less Direct Expenses:-		
Bar Requisites	11,408	14,248
Depreciation	825	1,431
Repairs and Maintenance	--	984
Wages and Superannuation	<u>364,879</u>	<u>328,502</u>
	<u>377,112</u>	<u>345,165</u>
TRADING PROFIT	<u>54,262</u>	<u>56,494</u>
 POKER MACHINES		
Machine Takings	1,993,551	1,841,102
Less Machine Payouts	1,500,927	1,468,154
Less Goods and Services Tax Payable	<u>44,784</u>	<u>33,904</u>
Net Machine Takings	<u>447,840</u>	<u>339,044</u>
Less Direct Expenses:-		
Data Monitoring Service	14,765	11,646
Depreciation	82,167	96,650
Analysis	--	900
Poker Machine Tax Rebate	(17,180)	(17,180)
Repairs and Maintenance	<u>17,530</u>	<u>11,700</u>
	<u>97,282</u>	<u>103,716</u>
TRADING PROFIT	<u>350,558</u>	<u>235,328</u>
 CATERING		
Catering Receipts	<u>8,053</u>	<u>9,280</u>
Less Cost of Sales:-		
Supplies and Expenses	<u>766</u>	<u>732</u>
	<u>766</u>	<u>732</u>
TRADING PROFIT/(LOSS)	<u>7,287</u>	<u>8,548</u>

	2021 \$	2020 \$
BISTRO		
Sales	129,076	--
Less Cost of Goods Sold	<u>(86,419)</u>	<u>--</u>
Gross Margin	<u><u>42,657</u></u>	<u><u>--</u></u>
Less Direct Expenses:-		
Wages	83,313	--
Superannuation	<u>7,896</u>	<u>--</u>
	<u><u>91,209</u></u>	<u><u>--</u></u>
TRADING PROFIT/(LOSS)	<u><u>(48,552)</u></u>	<u><u>--</u></u>
TOTAL TRADING PROFIT	<u><u>363,555</u></u>	<u><u>300,370</u></u>

**ADDITIONAL FINANCIAL INFORMATION
PADSTOW BOWLING AND RECREATION CLUB
DETAILED PROFIT AND LOSS ACCOUNT
(LICENSED CLUB ONLY)
YEAR ENDED 30 JUNE 2021**

	2021	2020
	\$	\$
Trading Profit	363,555	300,370
Cash Flow Boost	44,501	34,557
Donations/Sponsorships	9,636	5,525
Entrance Fees and Subscriptions	7,458	9,347
Government Grants Received	42,893	15,000
Interest Income	5,570	8,933
Job Keeper Wage Subsidy	72,000	36,000
Keno Commission less expenses	22,131	19,616
Other Commissions	58,090	33,967
Party Bookings	1,655	9,348
Playing Fees	25,896	17,117
Profit on Sale of Fixed Assets	9,457	--
Raffle Income	37,824	24,215
Room Hire	1,118	--
Special Events	11,082	52
Sportswear	201	4,256
Sundry Income	445	14
TAB Commission less expenses	20,076	21,655
	<u>733,588</u>	<u>539,972</u>
LESS: EXPENDITURE		
Advertising and Promotion	96,634	102,089
Affiliation and Competition Fees	9,688	11,712
Audit Fees	10,000	9,500
Auditor – Other Services	5,750	3,500
Bank Charges	8,217	5,842
Borrowing Costs	401	--
Cleaning	49,707	36,488
Coffee Machine Supplies	635	1,072
Computer Software and Maintenance	5,600	3,759
Conferences and Seminars	5,279	--
Consultants Fees	--	1,051
Courtesy Bus Expenses	39,052	40,350
COVID-19 Expenses	4,008	--
Depreciation		
- Buildings	29,066	27,098
- Office Equipment	1,213	1,203
- Plant, Furniture and Fittings	36,639	28,980
Donations and Community Activities	2,050	3,970
Electricity and Gas	41,525	38,097
Employee Entitlements	225	(1,720)
Entertainment	1,364	5,712
Fines	5,000	--
Free Drinks	4,567	2,425
General Expenses	7,526	10,591
Greens Maintenance	5,349	3,401

**ADDITIONAL FINANCIAL INFORMATION
PADSTOW BOWLING AND RECREATION CLUB
DETAILED PROFIT AND LOSS ACCOUNT
(LICENSED CLUB ONLY)
YEAR ENDED 30 JUNE 2021**

	2021	2020
	\$	\$
Hire of Equipment	6,233	15,144
Honoraria	--	3,000
Insurance	35,885	28,670
Interest Paid	1,080	--
Licence Fees	8,404	2,048
Poker Night Costs	39,118	23,491
Postage, Printing and Stationery	17,050	15,267
Raffle Prizes	35,908	30,401
Rates	28,558	31,280
Repairs and Maintenance	66,996	51,424
Salaries - Administration	21,235	20,950
Security	13,434	16,086
Sky Channel	15,885	15,337
Sportswear	4,590	--
Staff Uniforms	--	272
Superannuation – Administration	1,809	1,990
Telephone	12,679	14,038
Trophies and Prizes	12,567	5,014
Uniforms - Bowlers	2,737	6,586
	<u>693,663</u>	<u>616,118</u>
OPERATING PROFIT / (LOSS)	<u>39,925</u>	<u>(76,146)</u>