



Annual Report and Financial Statements

– As at 30th June 2020 –



BOARD MEMBERS



Max Harman
Chairman



Kerry Dumbrell
Deputy Chairman



Damien Kroek



Desmond Allen



Lorna Francis



Helen Nicholls



Reginald Dowton



Richard Girvan
Secretary Manager

NELSON BAY BOWLING AND RECREATION CLUB LIMITED

ACN 071 145 287

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of **NELSON BAY BOWLING AND RECREATION CLUB LIMITED** will be held on **11th October 2020** commencing at the hour of **10am** at the premises of the Club, Stockton Street, Nelson Bay, New South Wales.

BUSINESS

The business of the Annual General Meeting shall be as follows:

1. Minutes silence for departed members.
2. Apologies.
3. To confirm the Minutes of the Annual General Meeting of the Club held in 2019.
4. To receive and consider the Report of the Board of Directors for the year ended 30 June 2020.
5. To receive and consider the Financial Report and Auditor's Report for the year ended 30 June 2020.
6. Declaration of ballot for election of the Board.
7. To consider and if thought fit pass the First Ordinary Resolution contained in this Notice.
8. To consider and if thought fit pass the Second Ordinary Resolution contained in this Notice.

Dated: 17/08/2020

By direction of the Board

Max Harman
Chairman

Important Note regarding Questions for the Annual General Meeting

Members with questions on the Annual Report or accounts are asked to submit those questions in writing to the Secretary Manager seven (7) days before the meeting. Members are entitled to ask questions at the Annual General Meeting without giving this notice. However, if you do not submit questions in writing seven (7) days before the meeting, it may not be possible to provide you with an answer to your question at the meeting.

Notes on Resolutions and Voting at the Annual General Meeting

1. Below are two Ordinary Resolutions which will be considered at the Annual General Meeting.
2. Life members, financial Bowling members and financial Social members shall be eligible to attend and vote on the Ordinary Resolutions.
3. Each Ordinary Resolution will be passed if at least a majority (ie. 50% plus 1) of the votes cast on the resolution by members present at the meeting are cast in favour of the resolution.
4. Under the Registered Clubs Act:
 - (a) proxy voting is prohibited; and
 - (b) employees cannot vote.
5. Ordinary Resolutions to Members

NOTICE OF ORDINARY RESOLUTIONS

FIRST ORDINARY RESOLUTION

[The First Ordinary Resolution is to be read in conjunction with the notes to members set out below.]

That pursuant to Section 10(6)(b) of the Registered Clubs Act the members hereby approve the payment of the following honorariums to the directors of the Club in respect of their services as directors of the Club from the date of the Annual General Meeting in 2020 (11th October 2020) until the Annual General Meeting of the Club in the year 2021:

- (a) Chairperson \$4,000;
- (b) Deputy Chairperson \$3,000;
- (c) Ordinary director \$2,500.

SECOND ORDINARY RESOLUTION

[The Second Ordinary Resolution is to be read in conjunction with the notes to members set out below.]

That pursuant to Section 10(6A) of the Registered Clubs Act the members hereby approve the following benefits to directors until the Annual General Meeting of the Club in the year 2021:

- (a) the reasonable costs of directors and their spouses attending the Annual General Meeting of ClubsNSW;
- (b) the reasonable costs of directors attending meetings of associations of which the Club is a member provided such attendance by directors is approved by a current resolution of the Board of the Club;
- (c) the reasonable costs of directors attending seminars, trade displays, organised study tours, fact finding tours and other similar events provided the same are beneficial to the Club or contribute to the professional development and education of directors and such attendance is approved by a current resolution of the Board of the Club;

- (d) the reasonable costs of directors attending other clubs for the purpose of observing their facilities and methods of operation provided such attendance is approved by a current resolution of the Board of the Club;
- (e) the reasonable costs of directors attending with their spouses at functions to represent the Club provided such attendance is approved by a current resolution of the Board;
- (f) the provision of a meal and refreshment at reasonable cost to the Club for each director either before or after a Board or Committee meeting when that meeting occurs at a normal meal time;
- (g) the provision at reasonable cost to the Club of a blazer and associated apparel for each director for use when representing the Club;
- (h) the provision of a meal and refreshment at reasonable cost to the Club for each Director whilst on duty during a normal mealtime;
- (i) the provision of an annual dinner at reasonable cost to the Club for each Director and their spouse to attend during the year in recognition of their services to the Club; and
- (j) the provision of marked car parking spaces in the Club's car park for the exclusive use of directors
- (k) payment of the premium for Directors' and Officers' insurance cover.

The members hereby acknowledge that the benefits in this resolution are not available to members generally but only to those who are directors of the Club or as indicated are spouses of directors.

Notes to Members on Ordinary Resolutions

1. The First Ordinary Resolution, if passed, will authorise the payment of an honorarium to each director of the Club, in the amount set out in the resolution, for their services to the Club. These amounts are unchanged from the previous year.
2. The Second Ordinary Resolution, if passed, will authorise the Club paying for various expenses for directors to attend meetings of ClubsNSW and associations of which the Club is a member, seminars and trade shows, attend at functions to represent the Club, the provision of a meal and a refreshment for each director when that meeting falls at a normal meal time and various other expenses as set out in the resolution.

CHAIRMAN'S REPORT 2020

I take this opportunity to present you, The Members, with my report for 2020.

It has been a difficult year and particularly with the problem of the Corona Virus Pandemic.

In March this year the Club's Finances were improving and then the Virus hit.

For the year to June 2020, we are \$31,000.00 better off than the year 2019.

The Club was operating on a \$250,000.00 overdraft for some time and fortunately now the Club has not been required to do so.

I am confident there will be some more good news at this year's Annual General Meeting in October.

The Women's and Men's Bowling Committees are doing a good job in organising our sport.

Since Richard Girvan became Secretary Manager, I thank Bill Gainsford and his helpers for doing a great job in organising and spending a lot of free time on bowls.

In October 2019, Richard Girvan was appointed Secretary Manager of the Club on a unanimous decision by the Board of Directors. It is pleasing to say the Board are very happy with Richard's performance and hoping he will be around for quite some time.

May I take this opportunity to thank very much all of our staff for helping to make our Club a great venue for Members and Visitors.

I thank the Board of Directors for the past 2 years in being very helpful in assisting me in trying to give you, The Members, our best effort.

May I wish the incoming Board of Directors all the best for the following 2 years and I compliment each one of them on standing for the Board.

To the families of departed Members, may I say on behalf of the Directors and Members of the Club, please accept our deepest sympathy.



Max Harman
Chairman

SECRETARY MANAGER'S REPORT 2020

I present to you, the Members, my first Annual Report as Secretary Manager of this great Club.

This year has presented the most difficult circumstances our Club, industry and the wider community have faced in current times, due to the COVID-19 pandemic. The forced Government closure on 23rd March 2020 brought about several significant challenges. These challenges have not been encountered previously, not only financially, but logistically in being required to close the Club with uncertainty of when we would open the doors again. However, the toughest and most challenging for myself in my short period as Secretary Manager was having to stand down our loyal and dedicated staff and it is with pleasure to report that the majority of those staff returned to the Club upon reopening on 1st June 2020.

I report to you the members an operating profit of \$369,049. After provision for depreciation and amortisation a net loss of (\$129,806) has been realised. The significant financial impact forced upon the Club with the ten-week mandatory closure, is apparent when compared to the 2019 loss of (\$160,853). The closure contributed to revenue for 2020 decreasing by 26% (\$1,460,000) on 2019, the bulk of which was due to the 30% (\$870,837) decrease in Gaming revenue.

Whilst the Job-keeper subsidy has certainly helped, the hard decisions and necessary reduction in expenses by the Board of Directors prior to my appointment has contributed greatly to limiting the loss this year.

The Club has received relief by the way of deferment on payments to both the Building Loan and Hire Purchase facility. These commitments will be met in the coming months. The COVID-19 pandemic has definitely presented challenges, but it also presented an opportunity to strip everything down, rethink and rebuild a Club that moving forward, will be a profitable business, which is reflected in our budgeted forecast for the 2020/21 period. It is pleasing to report that since our recommencement, the Club has traded beyond our expectations and I thank our members for their continued support.

Importantly, the Club has retained the ability to contribute to the local community with both cash payments and in-kind initiatives to various charities and organisations through the Club Grants scheme totalling \$40,763.

The Bowls season has been severely disrupted which is disappointing considering our greens are in such great condition. Thank you to Head Greenkeepers Dave and Rod for not only their effort in improving the surfaces we play on, but also their control over expenses throughout the year. With continued restrictions and the postponement of various Zone events the Bowls Calendar is constantly changing. Thank you to both President Pat Janes, President Bill Gainsford and their respective Committees for ensuring our members are still getting out on the greens.

In August last year we saw the introduction of Giomint as the new Club caterers and Marlins at the Bay was born. It would be fair to say their start with the Club was rushed, and the poor condition of the equipment

left by the previous caterer, has unfortunately presented both parties with challenges. However, the quality of food they are producing is certainly proving popular with members and visitors alike, and I thank John, Veronica and their hard-working team for their effort in what has been a difficult year.

The Board of Directors have worked extremely hard this year and I thank them for their support in our endeavour to ensure this great Club survives these unprecedented times of COVID-19

I must also take this opportunity to thank my Management team of Karen Hartas, Nicole Blue and Doc Ketley for their ongoing support in my new role. Their efforts leading into, during and post the forced closure were invaluable to me as Secretary Manager.

Our frontline staff led by Duty Managers Blake, Mark and Leonie continue to provide excellent customer service whilst ensuring imposed Government restrictions are adhered too, their efforts are very much appreciated.

While there is continuing uncertainty surrounding COVID-19 and what the future holds, I hope our members understand the Club has come through the shutdown period, whereas several Clubs in NSW unfortunately have not.

The Board, Management and Staff will continue working hard to provide our members with a safe and enjoyable facility.

Richard Girvan
Secretary Manager

MENS BOWL'S REPORT 2020

It gives me great pleasure to present this report to our Members.

This year has seen Bowls activities/events devastated by the Corona Virus Pandemic.

On a happier front, the end of 2019 Season bought the Club success:

1. Shannon Gittoes & Chris Edmunds winning the Inaugural State Over 40's Pairs Championship.
 2. Winning the Zone 2 – Grade 3 – Three Threes', a first for our Club
- 2019 finished with a great attendance at our combined Presentation night. All Club champions were acknowledged. Winner of the major award "Bowler of the Year" was Shannon Gittoes, which was very well received by those present.

In October 2019, Richard Girvan was appointed Secretary Manager of our Club, and after discussions with the Board, it was agreed that the Men's Bowls committee would run bowls, overseen by Richard.

Due to the "Virus" only 2 rounds of Pennants were played resulting in all Pennants being cancelled including State Play Offs. Prior to competitions being postponed/deferred, some events were completed.

Success came to our Club with Shannon Gittoes and Richard Girvan winning Newcastle District Paris and will represent the Club at State Championships later this year. The final was played at our Club and a strong crowd of Members cheered them to victory.

2020 Club Champions to date with several still to be completed.

Singles: Blake Signal

Pairs: Conrad Ball | Ray Read

Fours: Shaun Dumbrell | Mark Rice | Kerry Jones | Richard Girvan

Gala recommenced in July and attendance has been good.

A big thanks to Rod and Dave for preparing our greens especially since Bowls resumed in July as the rain has been consistent but only 2 days have been lost.

Thank you to our members of the Bowls Committee, Umpires and Volunteers, your continued support is much appreciated. Finally, to the Board, Management and Staff who support and promote Bowls in the Club.

Bill Gainsford

President – Mens Bowls 2020

WOMENS BOWL'S REPORT 2020

Nelson Bay Women's Bowling Club has had many highs and lows over the past year. In September we had our Free fancy dress Bar-B-Que bowls day, which was a wonderful success with 51 members dressed in all manner of Fancy Dress, from Nuns to Police and robbers. Our Christmas Party was one of the best we have had. Thanks to our talented entertainment Committee.

The mixed Presentation night saw 36 Lady members in attendance. It was truly a magnificent night and how proud we were when Heather Witts was named as the Clubs most improved player of the year. Congratulations to all our Championship winners from last year. The representative team for the Pink Division State title of Bowls NSW Club Challenge went straight through to the finals played at the Warilla Bowling Club. Unfortunately they didn't win but they certainly gave it their all. Well done Judy Eggert, Ann McCann, Coralie Lewis, Elaine Hodge, Debra Johns and Bernie Carroll.

When bowls resumed in January 2020 after our Christmas break we were excited with the selection of our Pennant teams and looking forward to all the Club and District competitions on the program for the coming year. Pennant commenced on March 3rd then on the 23rd all bowls events were cancelled as well as the Club being Closed until further notice, (Corona Virus). This meant that we had to cancel our Water Wonderland Carnival, our Invitation Day and any championships set down for the coming months.

How lucky we were to resume Bowls on the 1st July. Thanks to the Club Management and their COVID-19 Policy.

Unfortunately WBNSW had to cancelled all Pennant games for 2020. No District Flag this year. A new Program for all our Championships was organised thanks to our Secretary Jacqui Aldred.

We have a very busy time ahead of us for the rest of the year. All Club Championships have to be played plus District games before Mixed Presentation night on Dec 12th.

Our Charity days so far this year have been a great success:

Teal Day (Ovarian Cancer) we raised \$460.

Jeans for Genes day was even better raising \$708.

Pink day (Tomaree Breast Cancer) over \$348 to date.

I would like to thank the NBB&RC Board of Directors, Richard Girvan, Nicole Blue and all the staff for their support during the year. I would also like to thank the greenkeepers Rod and Dave who look after the greens so well and always have them ready for us every bowls day.

Special thanks go to my Executive and committee members for their support during the past year. Our Club just wouldn't work without these wonderful volunteers. With the friendship and enthusiasm of our members I can see nothing but a bright future for our Club.

I wish everyone good health and can only hope it won't be long before this Virus is contained and we can all go back to our normal way of life.

Pat Janes
President NBWBC

DIRECTORS REPORT 2020

Your directors present this report on the Company for the financial year ended 30th June 2020. The names of each person who has been a director during the year and to the date of this report are:

NAME	POSITION	QUALIFICATION	YEARS IN OFFICE
Max Harman	Chairman	Retired	2 years
Kerry Dumbrell	Deputy Chairman	Retired	8 years
Lorna Francis	Director	Retired	14 years
Helen Nicholls	Director	Retired	6 years
Damien Kroek	Director	Retired	4 years
Reginald Dowton	Director	Retired	2 years
Desmond Allen	Director	Retired	2 years

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

MEETINGS OF DIRECTORS

	No. eligible to attend	No. attended
Max Harman	11	11
Lorna Francis	11	10
Kerry Dumbrell	11	8
Helen Nicholls	11	11
Damien Kroek	11	7
Reginald Dowton	11	8
Desmond Allen	11	9

PRINCIPAL ACTIVITIES

The principal activities of the Company during the financial year consisted of promotion of the game of bowls and conducting a licensed club. No significant change in the nature of these activities occurred during the year.

REVIEW OF OPERATIONS

The net profit/<loss> for the year was
\$<129,806>(2019: \$<160,853>)

SHORT AND LONG TERM OBJECTIVES

The Company will continue to promote the game of lawn bowls and other such games, entertainment, pastimes and recreational activities, both indoor and outdoor, as the club sees fit. It also aims to provide modern and comfortable quality facilities and services for the benefit of its members and their guests.

In the long term it will continue to update the clubs facilities and amenities and explore other areas of business to generate revenue in accordance with the Board's Strategic Plan. The Board's Strategic Plan is reviewed every 12 months to ensure it remains viable and is updated to reflect changes in the local market and to ensure the ongoing profitability and future of the Company.

DIRECTORS REPORT 2020

Strategies for Achieving these Objectives

- Continue to support Gaming growth by changing the layout of the floor, service standards, player comfort and player loyalty.
- Continue to improve the clubs standing as a bowling club, attract key events and provide the best possible bowling facilities.
- Increase the focus on repairs and maintenance to set the club up for the future.
- Continue to create more efficiency within the club operations - wages, expenses, stock control.
- Use our marketing dollars wisely to drive revenue and club membership.

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 towards meeting any outstanding obligations of the company. At 30th June 2020, the total amount that members of the company are liable to contribute if the company is wound up is \$7,812 (2019 \$16,212).

KEY PERFORMANCE MEASURES

The company's performance is measured on a monthly and annual basis against Board approved budgets and KPI's. It participates in benchmarking against other clubs via the club data online portal and these extensive reports which are published monthly and quarterly are an excellent tool for management to track performance and market trends.

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration for the year ended 30th June 2020 has been received and is set out on the following page.

Dated at Nelson Bay 17th August 2020.

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



Max Harman
Chairman

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF NELSON BAY BOWLING & RECREATION CLUB LIMITED

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Nelson Bay Bowling & Recreation Club Limited. As the lead auditor for the audit of the financial report of Nelson Bay Bowling & Recreation Club Limited for the year ended 30 June 2020, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.



STEPHEN TOLHURST CA
MORLEY & COMPANY

Dated 17th August 2020.

1/55 Donald Street
Nelson Bay NSW 2315

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30TH JUNE 2020

	Note	2020 \$	2019 \$
Revenue	2	3,782,183	5,373,894
Other Revenue	3	466,466	334,103
		4,248,649	5,707,997
Bar & Catering Purchases	4	646,742	974,856
Promotion & Entertaining		210,204	295,824
Rates & Electricity		139,007	193,026
Poker Machine Tax		334,483	486,384
Repairs & Maintenance		143,479	184,785
Insurances		157,062	144,500
Payroll Tax		23,321	68,067
Borrowing Costs & Interest	5	131,842	155,611
Depreciation & Amortisation	6	498,855	525,685
Wages & Labour on-costs		1,646,929	2,116,608
Other Expenses		446,531	723,504
Total Expenses		4,378,455	5,868,850
Total comprehensive income/<loss> for the year		(129,806)	(160,853)

STATEMENT OF FINANCIAL POSITION**AT 30TH JUNE 2020**

	Note	2020 \$	2019 \$
CURRENT ASSETS			
Cash and Cash Equivalents	6(a)	104,034	28,073
Inventories	7	33,025	27,062
Accounts Receivable & Other Debtors		25,040	39,414
TOTAL CURRENT ASSETS		162,099	94,549
NON CURRENT ASSETS			
Property, Plant & Equipment	9	8,980,458	9,392,005
Intangible Assets	11	211,451	211,451
TOTAL NON CURRENT ASSETS		9,191,909	9,603,456
TOTAL ASSETS		9,354,008	9,698,005
CURRENT LIABILITIES			
Accounts Payable & Other Payables	12	456,511	431,653
Employee Provisions	13	311,127	242,337
Interest Bearing Liabilities	14	473,389	523,305
TOTAL CURRENT LIABILITIES		1,241,027	1,197,295
NON CURRENT LIABILITIES			
Employee Provisions	13	27,613	20,608
Interest Bearing Liabilities	14	1,983,228	2,248,156
TOTAL NON CURRENT LIABILITIES		2,010,841	2,268,764
TOTAL LIABILITIES		3,251,868	3,466,059
NET ASSETS		6,102,140	6,231,946
EQUITY			
Reserves		246,523	246,523
Retained Surplus		5,855,617	5,985,423
Total Equity		6,102,140	6,231,946

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30TH JUNE 2020

	RETAINED SURPLUS \$	ASSET REVALUATION SURPLUS \$	TOTAL \$
Balance 30th June 2018	6,146,276	246,523	6,392,799
Surplus attributable to the members of the company	(160,853)	-	(160,853)
Balance 30th June 2019	5,985,423	246,523	6,231,946
Surplus attributable to the members of the company	(129,806)	-	(129,806)
Balance 30th June 2020	5,855,617	246,523	6,102,140

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30TH JUNE 2020

	Note	2020 \$	2019 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers		4,079,077	5,594,371
Jobkeeper subsidy		111,000	-
Payments to suppliers and employees		(3,710,824)	(5,385,341)
Interest paid		(89,669)	(123,971)
Interest received		-	-
Commissions received		109,820	118,931
Net cash generated from operating activities	15	499,404	203,990
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant & equipment		5,455	7,320
Payment for property, plant & equipment		(114,054)	(518,093)
Net cash used in investing activities		(108,599)	(510,773)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds of borrowings		36,072	849,093
Payment of interest bearing liabilities		(350,916)	(598,933)
Net cash (used in) generated from financing activities		(314,844)	250,160
Net (decrease) increase in cash held		75,961	(56,623)
Cash at the beginning of the financial year		28,073	84,696
Cash at the end of the financial year	6 (a)	104,034	28,073

NOTES TO AND FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2020

The financial statements cover Nelson Bay Bowling & Recreation Club Limited as an individual entity incorporated & domiciled in Australia. Nelson Bay Bowling & Recreation Club Limited is a company limited by guarantee.

Note: 1 Summary of Significant Accounting Policies

Basis of Preparation

These general purpose financial statements have been prepared in accordance with the Corporations Act 2001 and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

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

The financial statements were authorised for issue on August 2020 by the directors of the company.

Accounting Policies

(a) Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Revenue from the rendering of services is recognised upon the delivery of service to the customer.

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

(b) Income tax

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

(c) Inventories

Inventories are measured at cost.

(d) Property, Plant & Equipment

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

Freehold Property

Freehold land and buildings are shown at their fair value based on periodic valuations by external independent valuers, less subsequent depreciation and subsequent impairment of buildings. The last valuation was dated 23rd June 2015 and was prepared by Preston Rowe Paterson Valuers.

Increases in the carrying amount arising on revaluation of land & buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the

same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

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

Freehold land and buildings that have been contributed at no cost, or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

Plant and Equipment

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

In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised, either in profit or loss, or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present. (refer to note 1f for details of impairment).

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated over their useful lives to the Company commencing from the time the asset is available for use.

The depreciation rates for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Buildings	2.5% Prime Cost
Furniture & Fittings	10% Prime Cost
Poker Machines (purchased pre June 2016)	20% Prime Cost
Poker Machines (purchased post June 2016)	14.2% Prime Cost
Plant & equipment	10%-25% Prime Cost
Motor Vehicles	22.5% Diminishing Value

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposal are determined by comparing proceeds with the carrying amount.

These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

(e) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions to the instruments. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset. (i.e. trade date accounting is adopted)

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs except where the instrument is classified at fair

value through profit or loss in which case transaction costs are recognised as expenses in profit or loss immediately.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or have expired. The difference between the carrying amount of the financial liability which is extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed is recognised in profit or loss

Classification and Subsequent Measurement

(i) Financial assets at fair value through profit or loss

Financial assets are classified at fair value through profit or loss when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amounts being included in profit or loss.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Company's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or loss are recognised in profit or loss through the amortisation and when the financial asset is derecognised.

(iv) Available-for-sale investments

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments. Available-for-sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

(v) Financial liabilities

Non-derivative financial liabilities other than financial guarantee are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

(f) Impairment of Assets

At the end of each reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Where the assets are not held primarily for their ability to generate net cash inflows - that is, they are specialised assets held for continuing use of their service capacity - the recoverable amounts are expected to be materially the same as fair value.

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

Where an impairment loss on a revalued individual asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

(g) Employee Provisions

Short-term employee provisions

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, salaries annual leave and sick leave.

Short term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

Other long-term employee provisions

Provision is made for employees long service 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.

Upon the re measurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as part of employee provisions expense.

The company's obligations for long-term employee benefits are presented as non-current employee provisions 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 provisions.

(h) Cash and cash equivalents

Cash & cash equivalents includes cash on hand, deposits held at-call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts.

(i) Goods & Services Tax (GST)

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

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

The net amount of GST receivable from or payable to the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented in the Cash Flow Statement on a net basis.

(j) Intangible Assets

Expenditure on Poker Machine Entitlements have been capitalised and included in intangible assets. The entitlements are tested annually for impairment and carried at cost less accumulated impairment losses if any.

Poker machine entitlements are a tradable commodity within the Clubs Industry. They are considered to have an indefinite useful life. However, as at 30 June 2020 the dollar value of poker machine licences to the Company in an open and unbiased (active) market was not able to be determined. Poker machine entitlements are therefore reported at historical cost. The directors do not consider that the licences have suffered any impairment loss.

(k) Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(l) Comparative Figures

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

(m) Critical Accounting Estimates and Judgments

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

Key estimates - Impairment

The freehold land and buildings were independently valued on 23rd June 2015 by Preston Rowe Paterson.

The valuation was based on the fair value less cost of disposal. The critical assumptions adopted in determining the valuation included the location of the land and buildings and the demand for land and buildings in the area.

At 30th June 2020 the directors reviewed the key assumptions made by the valuers at 30th June 2015

They concluded that these assumptions remain materially unchanged, and are satisfied that the carrying does not exceed the recoverable amount of land and buildings at 30th June 2020.

Useful lives of property, plant and equipment

As described in Note 1(d), the Entity reviews the estimated useful lives of property, plant and equipment at the end of each annual reporting period.

(n) Accounts Receivable and Other Debtors

Accounts Receivable and Other Debtors include amounts due from members as well as amounts receivable from customers for goods sold. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(f) for further discussion on the determination of impairment losses.

(o) Fair Value of Assets and Liabilities

The company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard. Fair value is the price the company would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e.; unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements may be valued, where there is no observable market price in relation to the transfer of such financial instruments by reference to observable market information where such instruments are held as assets. Where this information is not available other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

Nelson Bay Bowling & Recreation Club Limited

	2020	2019
	\$	\$
Note 2: Revenue		
Bar	1,435,872	1,951,998
Poker Machine Net Income	2,106,135	2,976,972
Catering-License Fees	105,087	161,467
Catering- Sales	58,836	169,505
Keno	61,715	91,949
TAB	14,538	22,003
	<u>3,782,183</u>	<u>5,373,894</u>
Note 3: Other Revenue		
Greens	89,068	102,554
Other Income	134,828	231,549
Cash Boost Stimulus	74,570	-
Jobkeeper Subsidy	168,000	-
	<u>466,466</u>	<u>334,103</u>
Note 4: Bar & Catering Purchases		
Bar & Catering	646,742	974,856
	<u>646,742</u>	<u>974,856</u>
Note 5: Borrowing Costs & Interest		
Loans and Trading account	109,520	133,075
Hire purchase term Charges	22,322	22,536
	<u>131,842</u>	<u>155,611</u>
Note 6: Depreciation & Amortisation		
- Poker Machines	213,076	226,135
- Plant & Equipment & Motor Vehicles	129,278	143,027
- Buildings	156,501	156,523
	<u>498,855</u>	<u>525,685</u>
Note 6(a): Cash on Hand		
Bank Account	(40,739)	(193,647)
Floats	68,289	114,700
ATM	27,290	81,280
Cash Maximiser	18,001	1,000
Cash Redemption Terminal	31,193	24,740
	<u>104,034</u>	<u>28,073</u>
Note 7: Inventories on hand		
Bar Stock	26,913	23,511
Bowls Stock	6,112	3,551
	<u>33,025</u>	<u>27,062</u>

	2020	2019
	\$	\$
Note 8: Accounts Receivable & Other Debtors		
Prepayments	12,559	8,043
Accounts Receivable	12,481	31,371
	<u>25,040</u>	<u>39,414</u>

The company has no significant concentration of credit risk with respect to any single counterparty or group of counterparties other than those receivables specifically provided for and mentioned within this note. The main source of credit risk to the company is considered to relate to the class of assets described as accounts receivable and other debtors. The balances of receivables that remain within initial trade terms are considered to be of high credit quality.

Note 9: Property, Plant & Equipment

Freehold land at independent valuation	2,064,225	2,064,225
Building at independent valuation	3,435,775	3,435,775
less accumulated depreciation	(429,470)	(343,540)
	<u>3,006,305</u>	<u>3,092,235</u>
Furniture, Plant & Equipment - at Cost	4,577,234	4,887,243
less accumulated depreciation	(1,457,357)	(1,615,430)
	<u>3,119,877</u>	<u>3,271,813</u>
Motor Vehicles - at Cost	52,175	58,175
less accumulated depreciation	(52,175)	(52,592)
	<u>-</u>	<u>5,583</u>
Poker Machines - at Cost	2,118,925	2,555,738
Less accumulated depreciation	(1,328,874)	(1,597,589)
	<u>790,051</u>	<u>958,149</u>
TOTAL PROPERTY PLANT & EQUIPMENT	<u>8,980,458</u>	<u>9,392,005</u>

Asset Revaluation

The freehold land and buildings were independently valued on 23rd June 2015 by Preston Rowe Paterson Valuers. The valuation was based on fair value less costs to sell. The critical assumptions made in the valuation were the location of the land and buildings and demand in the area.

Nelson Bay Bowling & Recreation Club Limited

Movements in Carrying amounts

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

	F/Hold Land	Building at Cost & Independent Valuation	Furniture & Plant	Motor Vehicle	Poker Machines	Total
2020						
Balance at Beginning of the Year	2,064,225	3,092,235	3,271,813	5,583	958,149	9,392,005
Additions at cost			54,827		47,000	101,827
Disposals at wdv			(6,532)		(7,987)	(14,519)
Depreciation expense		(85,930)	(138,627)	(5,583)	(268,715)	(498,855)
Allocation Adjustmernt			(61,604)		61,604	
Carrying amount at the end of the year	2,064,225	3,006,305	3,119,877	0	790,051	8,980,458
2019						
Balance at Beginning of the Year	2,064,225	3,178,093	3,417,124	18,869	677,748	9,356,059
Additions at cost			48,141		514,361	562,502
Disposals at wdv					(871)	(871)
Depreciation expense		(156,523)	(129,884)	(13,143)	(226,135)	(525,685)
Carrying amount at the end of the year	2,064,225	3,021,570	3,335,381	5,726	965,103	9,392,005

	2020	2019
	\$	\$
Note 10: Related Party Transactions		
Key Management Personal Compensation		
Salaries & Benefits	93,306	171,364
Superannuation	8,793	16,579
Post Employment Benefits	-	36,265
Total Compensation	<u>102,099</u>	<u>224,208</u>

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

Note 11: Intangibles

Poker Machine Entitlements at Cost	<u>211,451</u>	<u>211,451</u>
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Note 12: Accounts Payables & Other Payables

Trade Creditors	128,974	154,719
Subscriptions in advance	53,642	63,840
PAYG Withholding & Payroll Deductions Payable	60,286	25,616
Other income in advance	5,732	15,173
Accruals	114,020	94,359
GST Payable (Refundable)	93,857	72,946
Caterers Security Deposit	-	5,000
	<u>456,511</u>	<u>431,653</u>

The average credit period on accounts payable and other payables (excluding GST payable) is 1 month. No interest is payable on outstanding payables.

Note 13: Employee Provisions

Current		
Employee Benefits	<u>311,127</u>	<u>242,337</u>
Non Current		
Employee Benefits	<u>27,613</u>	<u>20,608</u>

Employee provisions represent amounts accrued for annual leave, long service and sick leave. The current portion for the 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 an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

Nelson Bay Bowling & Recreation Club Limited

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.

Note 14: Interest Bearing Liabilities	2020	2019
	\$	\$
Current		
Business Markets Loan	312,000	312,000
Hire purchase liabilities - Secured	161,389	211,305
	<u>473,389</u>	<u>523,305</u>
Non Current		
Hire purchase liabilities - Secured	221,668	308,596
Business Markets Loan	1,761,560	1,939,560
	<u>1,983,228</u>	<u>2,248,156</u>

- (i) The bank overdraft is secured by a fixed and floating charge over the whole of the assets of the Company including goodwill and uncalled capital, and called but unpaid capital together with relative insurance policy assigned to the National Australia Bank Limited.
- (ii) The hire purchase liabilities are secured by a registered mortgage debenture over the whole of the assets and undertakings of the Company, including uncalled capital and called but unpaid capital and a Master Asset Finance Agreement with National Australia Bank Limited. The hire purchase facilities vary from 1 month to 60 months. Due to Covid-19 National Australia Bank have deferred repayments for the period from the end of March 2020 until the end of September 2020. As at the date of this report the bank had not made a decision as to whether they will be charging interest over the deferral period.
- (iii) The business Markets loan is currently at an interest rate of 3.892%
Repayments are on an interest only basis. Due to Covid-19 the National Australia Bank have deferred repayments for the period from the end of March 2020 until the end of September 2020.
Interest is accruing on the outstanding balance over the deferral period and will be charged to the loan account at the end of the deferral period.

Note 15: Cash Flow Information

Reconciliation of cash flow from operations with loss		
Profit/(Loss) for the year	(129,806)	(160,853)
Non Cash Flows		
Depreciation & Amortisation	498,855	525,685
Loss on Disposal of Property, Plant & Equipment	18,994	870
Profit on disposal of Property Plant & Equipment	(5,455)	(7,320)
Increase in Stock	14,374	16,070
Decrease in Debtors & Prepayments	(5,963)	6,872
Increase in Accounts Payable & Accruals	32,610	(155,208)
Increase in Provisions	75,795	(22,126)
	<u>499,404</u>	<u>203,990</u>

Note 16: Financial Risk Management

Financial Risk Management Policies

- (i) The Company's financial instruments consist mainly of cash, receivable and payables, bank borrowings and hire purchase contracts.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 9 Financial Instruments: as detailed in the accounting policies to these financial statements are, as follows:

	2020	2019
	\$	\$
(ii) <i>Financial Assets</i>	104,034	28,073
Accounts Receivable & Other Receivables	12,481	31,371
	<u>116,515</u>	<u>59,444</u>
(iii) <i>Financial Liabilities</i>		
Accounts Payable & Other Payables	456,511	431,653
Borrowings	2,456,617	2,771,461
	<u>2,913,128</u>	<u>3,203,114</u>
(iv) A finance Committee consisting of management and board members meet on a regular basis to analyse financial risk exposure and to assist the company in meeting financial targets. Risk management policies are approved and reviewed by the finance committee on a regular basis. These include credit risk policies and future cash flow requirements.		
(v) Specific Financial Risk Exposures & Management		
The main risks the company is exposed to through its financial instruments are interest rate risk, liquidity and credit risk.		

Note 17: Reserves

The revaluation surplus records the revaluations of non current assets.

Note 18: Members Guarantee

The company is incorporated under the Corporations Act 2001 and is a company limited 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 outstanding obligations of the entity. At 30 June 2020, the number of members was 3,906. (2019: 8106)

Note 19: Core Property

The club's property at Stockton St Nelson Bay is core property as defined in Section 41J (2) of the Registered Clubs Act.

Note 20: Events after the reporting period

The directors are not aware of any significant events since the end of the reporting period.

Note 21: Entity Detail

The registered office of the Company is: Stockton Street, Nelson Bay NSW 2315

The principal place of business is: Nelson Bay Bowling & Recreation Club Limited, Stockton Street, Nelson Bay NSW 2315

DIRECTORS DECLARATION

In accordance with a resolution of the directors of Nelson Bay Bowling & Recreation Club Limited

The directors declare that:

1. The financial statements and notes as set on pages xxx to xxx are in accordance with the Corporations Act 2001, and
 - (a) comply with Australian Accounting Standards; and
 - (b) give a true and fair view of the financial position of the Company as at 30th June 2020 and of its performance for the year ended on that date.
2. In the directors opinion there are reasonable grounds to believe that the Company will be able to pay it's debts as and when they become due and payable.



M. Harman
Chairman

Dated 17th August 2020

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF NELSON BAY BOWLING & RECREATION CLUB LIMITED

Report on the Financial Report

Opinion

We have audited the financial report of Nelson Bay Bowling & Recreation Club Limited, which comprises the statement of financial position as at 30th June 2020, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Nelson Bay Bowling & Recreation Club Limited is in accordance with the Corporations

Act 2001, including:

- (i) Giving a true and fair view of the company's financial position as at 30th June 2020 and of its financial performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards 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 auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the accounting Professional and Ethical Standards Board's APES 110: Code of Ethics for Professional Accountants (the code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We 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 30th June 2020, 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 within 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 the other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

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

In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern disclosing, as applicable, matters 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 the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

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

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

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

17th August 2020
1/55 Donald Street

MORLEY & COMPANY
CHARTERED ACCOUNTANTS



S B TOLHURST

CLUB GRANTS DONATIONS

YOUR CLUB CONTINUES TO SUPPORT THE NELSON BAY COMMUNITY THROUGH THE FOLLOWING DONATIONS

- Australian Unity
- Justice of the Peace
- Jeans for Genes
- Legacy
- Kids with Cancer
- Nelson Bay District Social & Welfare Club
- PS Sister Cities
- PS Marine Rescue
- PS Car Club
- PS Friendship Group
- PS Toastmasters
- Soldiers Point Lions Club
- OCCI Oceania Care
- Sea Shelter
- Rotary Club of Nelson Bay
- Tomaree Over 50's
- Tomaree Breast Cancer Support
- Tomaree Hospital
- Tomaree Neighbourhood Centre
- Tomaree Rate Payers Association
- Tomaree Mens' & Ladies Probus Clubs
- Westpac Rescue Helicopter
- Men of League
- Nelson Bay Probus
- Nelson Bay Rugby Club
- Nelson Bay Junior Rugby Club
- NBBC Darts Club
- PS District Bodyboarders Club
- PS Probus Club
- Ronald MacDonald House
- Sporting Hope Foundation

Our club is a proud supporter of local junior and senior sport as well as many community support initiatives. You can trust that Nelson Bay Bowling Club takes great pride in assisting the local community.



Nelson Bay Bowling & Recreation Club Limited

Stockton Street Nelson Bay NSW 2315 • P: 02-4981 1272

