



Torquay Bowls Club Inc.

**Monday,
16th May
2022**

A report to the members of the Torquay Bowls Club by the Board of Management about its activity for the 2021/2022 season

**Annual
General
Meeting
Report**

CHAIRPERSON'S report – Gary Banks

The second full year of COVID-19 with the accompanying restrictions and closure of the Bistro has resulted in another challenging year for the Torquay Bowls Club (TBC).

Thankfully the organisational restructuring of the TBC that was undertaken by the Board in the 2020-2021 season enabled the Club to once again adjust to the restrictions inflicted on our bowls and business operations.

All your Directors have done an exceptional job throughout the past year but none more so than when we had to suddenly terminate the services of our General Manager in September, just when the Club was at last starting to slowly open up after another extensive lockdown. We also lost the services of our Membership Director at the same time so I want to formally thank Julie McNamara for not only stepping into the vacancy but now agreeing to take the role on for the next two years.

Once again, the Club decided to take the opportunity to reorganize our structure and we were delighted to secure the services of Andrew Dodson as our Bar/Bistro/Events Manager. Andrew is very experienced in the hospitality business and his appointment to work Wednesdays – Sundays is a much better fit for the Club. Whilst staffing hospitality is a major problem across Victoria, we are slowly seeing the Club getting back to being a vibrant and popular venue for both members and visitors. We are looking forward to Andrew leading the business operations of the Club into the future and implementing his ideas for the bar/bistro.

Major work has been completed again trying to get a third green for the Club. Plans have been redrawn so that the third green can be accommodated on our current footprint in Taylor Park and I am delighted to report that we have received very favourable support from our landlord GORCAPA, the Surf Coast Shire Council and all our local Members of Parliament. We now have our fingers crossed that we might get some funding commitments in a year when there is both a state and federal election.

As I retire from the Board this year, DEFINITELY this time, I am confident that the new Board of Management is being handed a very financially strong and vibrant bowling club. The incoming Board has all the right people to take the Club forward to the next level of success and I wish them every success and give my full support.

All the reports of your directors have a very positive story to tell in this Annual Report and I want to thank them all for their professionalism and friendship. They have been exceptional in very difficult times! I would particularly like to thank Peter Hirth in his role as the Secretary to the Board and without who we, particularly myself, simply could not function.

Lastly, I want to thank our paid staff who are unfailingly cheerful and polite, our greenkeeper Billy Hamshere, who we are so fortunate to have, and all our volunteers and helpers who are the heart and soul of any community club.

My best wishes to you all.
Gary

The Torquay Bowls Club has recovered strongly after the difficult COVID affected 2021.

Financially we now have \$265,000 in our main bank account, approximately \$100,000 more than the same time last year. We also have \$116,000 in the Project Account, to which we transfer \$3000 monthly from the main account.

Notwithstanding the above, the winter months ahead require tight cost controls as trading conditions will ease. Our new Bar/Bistro/Events Manager Andrew, is already across both parts of the business ensuring balance and control of revenue and costs. (And doing a tremendous job!)

Members should be comfortable that all invoices raised require Treasurer perusal prior to approval, thus ensuring a transparent and secure process.

Major items of expenditure ahead include lighting for the synthetic green, (awaiting funding approval), shelters for the northern side of the synthetic green, and of course the third green if relevant approvals and funding are secured. (Member subscription renewals from 1 July 22 will assist our cash position for winter months and key projects.)

A key challenge ahead is to establish (in conjunction with Business Director and Bar/Bistro/Events Manager) business budgets. We now have trading data not impacted by COVID lockdowns, which will assist with preparations.

I am pleased to advise the Club now has satisfactory insurance covering all key aspects of the business. Previous Brokers BCIB, expected sign-off on the new premium without thorough examination of coverage. It became apparent the Club had become significantly under-insured, to the extent of \$2million on the premises and for both greens. We are now insured through Edgewise Brokers who are significant insurers of Bowling Clubs, primarily in NSW and Queensland. They insure through QBE. Their premium was \$6000 less than that offered by BCIB. Key components now covered are Building and Premises \$4million, \$640,000 contents, \$50,000 lawn green and \$175,000 synthetic, Professional Indemnity \$2million and Personal Accident Insurance \$1million.

On a personal note, members should be confident the Board of Management and all committees are working hard in their voluntary roles to ensure on-going success of the Club. I thank fellow Board members for their support. Thank you to Felicity our bookkeeper and Elaine Van Der Meer our new Auditor (following the retirement of Colin Helwig), for their professionalism and support.

For information, I will continue to encourage any person with sound financial background to discuss the Treasurer role with me with a view to the future.

Rob Wilson, Treasurer.

BUSINESS report – Daryl Clutterbuck (Business Director) and Andrew Dodson (Bar/Bistro/Events Manager)

As per last year there is no doubt that COVID dramatically impacted the business activities of the club again.

The restrictions placed on the club meant that the opening of the Bistro and Bar was impacted once again to limited numbers and vaccination requirements.

Unfortunately, this led to the resignation of our General Manager.

Keeping the business operating and moving forward during the COVID lockdown restrictions and the search for a General Manager or Bar/Bistro/Events Manager were the main focuses of the Board of Management. During this period the club has achieved the following:

The Club House:

- **New Carpet:**
 - Thanks to a Club Sponsor we were able to carpet the whole of the Bowls and the Bistro area prior to the season starting. This has had very positive comments.
- **Air Conditioning unit.**
 - Fixed and maintained all units
 - Developed an ongoing maintenance program
- **Insurance Policy:**
 - Rob Wilson (Treasurer) has done a lot of work updating the club's insurance policy. During this work the following needed to meet compliance.
 - **Electrical**
 - Test and Tag.
 - Emergency lights and signage.
 - **Security**
 - All security cameras have been upgraded and visible on the Manager's Computer.
 - Security Lights
 - Installed new Security Lights on both greens and pathway to car park.
 - **Financial Storage**
 - Purchase an additional safe for the storage of the club's cash takings, minor but extremely important
- **IT Equipment:**
 - The club has now engaged an IT company, (Tech on Demand) to manage all our IT issues.
 - Currently we have upgraded the club's Server and Manager's PC. This will allow our systems to talk to each other, thus producing business reports.
- **Major/ Minor Projects:**
 - Currently we are gathering information about some projects around the club that will help improve both the Bowls and Food and Beverage areas.
 - These Projects are yet to be costed, approved and time lined by the Board but are the focus to constantly improve and maintain our club.

Food and Beverage:

As mentioned prior, the Board was in search of a Bar/Bistro/Events Manager to run the Food & Beverage part of the business.

Andrew Dodson started with the club late November, with a very positive attitude and a very positive direction from the Board to open the business and ensure it's financially viable.

Andrew's process has been a phased process:

Phase 1 -

Open the Food and Beverage areas. To do this the following was required:

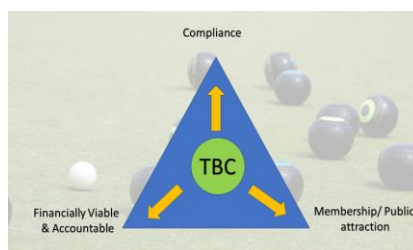
- **Staff:**
 - Staffing levels required more flexible times
 - Current staff have been very positive but need more support
- **Food and Beverage:**
 - Bar opened 7 days a week, Bistro 5 days during the summer period.
 - Music on the Deck-This has been a very successful event as each Sunday has seen record takings.
- **New Menu:**
 - Andrew has introduced a new, healthier menu. There is more to do but will take time until we get more support in the kitchen.
 - We now have more Local beers, both on tap and packaged
 - Wines are selling by the bottle. Great to see support of local wine vineyards
- **Coffee and Cakes.**
 - Andrew admits he may have missed the boat, but having Coffee and Cakes available on the Saturday and Sunday is slowly gaining its worth.
 - More promotions during the winter months will improve the situation.

Phase 2 -

- Ensure the Food and Beverage area is financially viable
 - Focus on opening times
 - Winter, Summer and Holiday periods
 - Staffing Levels
 - Cost of Goods and holiday penalty rates
- Preparing for the winter months:
 - Music as a monthly event
 - Corporate Hiring of the venue
 - Maintain the Bistro, winter menu

Despite the Bar/Bistro/Events Manager only being with us for approximately four months the Food & Beverage area is thriving. As we all know the big challenge will be the Winter months.

Let's hope we all as Members, support the club as best we can.



FACILITIES Report – Lance Avent

The last 12 months, due to Covid, has been difficult to do much major work but we have managed minor maintenance during the year.

I would like to thank all those who have helped and supported me during my term as Facilities Director.

Rob Aitken has put up his hand to take over the Facilities Director role and I would like to thank him and wish him well.

MARKETING Report – Scott Holmes

After yet another difficult year for many businesses in Torquay and the region due to the effects of COVID, the Bowls Club would like to greatly thank all sponsors who again contributed to the club despite these difficult times.

Without the ongoing support of our generous sponsors the club would not be in the stable financial position that it currently is.

\$47666.00 total income of cash from Sponsors

\$11664 to be received by end of financial year as some sponsorships are now paid in instalments

Approximately \$10,000 in vouchers which are used on both Twilight nights and Friday night raffles

\$2255 from Fixture book advertising

\$4675 in lieu of cash in exchange of work carried out at the Club, i.e. new green surrounds and club carpet.

Below is a list of current companies who are sponsors or have donated to the Torquay Bowls Club:

About Barbeques & Fireplaces	Roy Morris & Co. P/L
All Day Long Pty Ltd	Ryan's IGA Torquay
Angove Family Winemakers	Scuffs and Scratches
Bells Beach Brewing	SK Dunstan Builders
Body Fit Training	Southpoint Garden Supplies
Champion Blinds	Spicer Building
Coastal Group	Stretton Torquay
Corks Crew Cellars	Surf Coast Hearing Clinic

Deni 4 Dent Fix Pty Ltd	Surfcoast Carpets
Eyewear on Pako	Sou'West Brewery
GJ's Tree Lopping & Mulching	Surfcoast Servicing
H & J Landscaping	Surfside Dental Torquay
Inspirations Paint	Swell Foods Cafe
JM homes	The Quay Family Healthcare
Joe Issell Painting	Torquay Animal House Vet Clinic
King's Funerals	Torquay Auto Services & Tyres
Mann Legal	Torquay Ocean Mist Aged Care
McCartney Real Estate	Torquay Sports Medicine Centre
MCG Signs	Torquay Tattsлото & Gifts
Muirfield Financial Services	Torquay Walk In Clinic
Nelson Financial Nelson Mortgages	Tuckers Funeral & Bereavement
Next Level Accountants	Tudor & Co Custom Signage
Paul's Mobile Car Care	Velocity Solar
Peachs Torquay	Vic Tech Electrical P/L
Rare Surf Tees	Welcon Homes
Rocky Point Restaurant	Woolworths - Torquay

All members can show their appreciation by using their services.

MEMBERSHIP Report – Julie McNamara

Members at April 2022

Life members	7	
Affiliated (including sponsors)	376	50.6%
Social (including RSL)	360	
Total	743	

Member Tributes

Sadly, the following members or former members passed away since the last AGM:

Murray Monteith	07/10/2021	(Aged 88)
Bill McLelland	06/12/2021	
John Mayne	15/12/2021	(Aged 83)
Unis Boak	11/01/2022	(Aged 89) past Club Champion

FLAME report – Rosemary Canning

In 2018 the Board of Management established a group to provide assistance and community support to Club members, the group is known as FLAME (**F**riends **L**ooking **A**fter **M**embers);

We are always looking for members to assist – please register your interest and contact us.



The key objectives of the FLAME group are to:

- Assist the Membership Director with planning of any forthcoming significant events, as required.
- Liaise with Membership Director for member's contact information, where appropriate.
- Liaise with Communications Coordinator for relevant information to be added to website (e.g. member tributes).
- Keep the connection with members and their club.
- Establish key member contacts to assist with gathering and disseminating information - acknowledge that members have established networks in Kithbrooke Park, Lions Village and Star of the Sea.
- Consider the future of the group as a subcommittee engaging with the Membership Director & Board Secretary, as required.
- Publicise FLAME throughout the club house; on the website and club communications
- Report at Member General Meetings and AGM report.

The FLAME group relies on Club members to pass on relevant information and requests for support, such as -

- Personal support – telephone calls, home visit; informal chat
- Bereavement supports – keeping in touch with members; send a card; offer support.
- Illness/surgery – send a card; visit home/hospital; phone call.
- Celebrate major milestones – acknowledge member's significant birthdays; notable member achievements.

Since the last AGM (May 2021) the FLAME group have:

- Sent 22 cards to members and/or families – includes sympathy; birthdays; significant events; sickness; medical procedures
- Made 8-10 visits to members – including meal provisions
- Observed 5 funerals (in person or online)
- Made multiple (30+) phone calls to members

One of our founding members, Bridget Dobson, is retiring from the FLAME group after four years. In appreciation we would like to say a huge thank you to Bridget for the support and time that she has given to the group and many bowls members.

We are currently meeting with some new members, and hopeful they will join the group to continue the work that we started.

The Flame group can be contacted through the member's list in the Fixture Book

Bowls Committee report – Joe Issell (Bowls President)

A successful year for our Pennant, Social, Twilight & Barefoot bowlers who have been looked after throughout another COVID-19 affected season; hopefully the disruption is behind us now.

I would like to extend a big thank you to all those members who have worked continuously and tirelessly during the season, in particular -

- The Bowls Committee
- The Pennant, Social and Twilight Committees
- Karen Harrington and Geoff Grigg and the Tournament committee for all their efforts with the coordination & planning of all the club Championship and Tournament events.
- Greenkeeper Bill Hamshere & Greens Director Ron Sommerville for the care and management of the greens throughout the season.
- The Barefoot Bowls Manager, Jennifer Aitken and her helpers for diligence in controlling the bookings and overseeing the barefoot players on the greens.

Presidents Day & Presentation night:

On Saturday 9th April the club held another successful President's Day afternoon of bowls with two greens in use. In the evening our Presentation night was well attended by 85 members.

The presentation of awards to the winners and runners-up of the Club Championships, the winner of the Lou Crameri Medal, the Most Valuable Player awards for Midweek & Saturday Pennant and recognition of our two Saturday Pennant premierships winning sides, were all well received by our members who enjoyed a two-course meal and music from local band Amadeus Wolf.

Winter Bowls Program:

After a very successful debut last year, our Winter Social bowls program commenced on the 23rd of April and will continue Tuesdays and Saturdays from 12:30pm and Friday mornings at 10.30am. The synthetic green will be open throughout the winter months for members to use for practice and for barefoot bowls.

Pennant Selection Committees:

The Bowls Committee acknowledges the efforts and contributions made by the Midweek & Saturday Selection subcommittees, as follows,

- Midweek: David McKenzie (chair), Wally Wiener, Elaine Rosser, Corry Hooiveld, Sandra Skene
- Saturday: Michael Wake (chair), Paul French, Gary Wakefield, Hazel Price, Kevin McCormack

The responsibilities within these positions are often challenging throughout the season to accommodate the needs of members and divisional selection. However, the above-mentioned volunteers need to be strongly commended for their efforts throughout the season.

Sincere thanks to all managers & volunteers who assisted with the Saturday and Midweek Pennant rosters throughout the season.

Saturday Pennant:

Another shortened season due to covid but one of Torquay BC's most successful.

Torquay entered 6 sides – Division 1,3,4,6,7 and 10, with a total of 125 players listed and 109 playing during the season.

Torquay BC had 5 out of 6 sides play finals with Divisions 3 & 10 to go on to win their respective premierships.

Division 1 Finished 2nd on the home & away ladder and played off in the Grand Final

Division 4 finished 7th

Division 6 finished 3rd and played in the first final

Division 7 finished 2nd and played in the first final

Divisions 3 & 10 played their Grand Finals at Ocean Grove with Division 3 having a 15 Shot win, while Division 10 prevailed by 4 shots.

To win two Premierships is a mighty effort and I congratulate each and every bowler who was part of the year.

Midweek Pennant:

Five sides were entered in Midweek Pennant - Divisions 1,2,4,6 and 7.

A total of 69 players participated, comprising 31 females and 28 males competing regularly, and 10 emergencies.

All players are thanked for their commitment to the Pennant season. In a challenging year, several players were absent for extended periods due to injury or ill-health, as well as the occasional Covid isolation requirement. Particular thanks are due to the several women who accepted the challenging role of skip even though it was not their favoured position. GBR restrictions require women to skip and have a cap on male players.

Our overall performance for the year was an improvement on last year with Division 1 and Division 6 reaching the finals.

Division 1 just faded in the Preliminary Final, losing to eventual Premiers City of Geelong by 7 shots.

Division 6 lost to Geelong in their semi-final by just 2 shots.

Division 4 finished 7th and Division 7, 6th.

Unfortunately, Division 2 won only two matches, finishing last, and will be relegated next season.

Twilight Social Bowls:

Prior to the initial start, practice nights were introduced which were well received.

Due to Covid restrictions, Twilight Bowls did not start until mid-November 2021. Both

Wednesday and Thursday nights during the season had inclement weather on occasions and some games were either cancelled prior to the start of the game or during the game.

This season, a total of 10 new teams were introduced into the competition - 5 on Wednesday night and 5 on Thursday night. One of the new teams Sporange won the Division 3 Premiership on Thursday night. Finals were played and the season concluded in March 2022.

Wednesday Night Winners:

- Division 1 Cement Heads Division 2 The Fireballs Division 3 Chalkies

Thursday Night Winners:

- Division 1 Tradies Not Ladies Division 2 Incredibowls Division 3 Sporange

Up to 240 people played twilight bowls each week. Over the entire season there was a total of 3299 participants playing twilight bowls, 1963 males and 1336 females. The receipts for playing fees and raffles amounted to \$25,266.00. The expenses paid out were \$8073.00, leaving a Net Total of \$17,193.00.

Thanks go to the players, Sponsors, and the Twilight Committee and all the helpers for making it a successful twilight season.

Social Bowls:

Held on Wednesday, Friday & some Saturdays, Social bowls has been well attended again giving new and seasoned bowlers the chance to have a game in a relaxed environment. Thanks go to the Social Bowls committee for their work throughout the season and for those continuing on to provide our winter social bowls program.

Championships and Tournaments:

TBC Championship Results – 2021/2022

- Women's Singles: Winner – Karen Harrington
Runner Up – Angela Clarke
 - Men's Singles: Winner – Gary Banks
Runner Up – Brett Irvine
 - Men's Veterans: Winner – Alan Sampson
Runner Up – Paul French
 - Women's Veterans: Winner – Ro Porter
Runner Up – Gill Pritchard
 - 100-Up H'Cap: Winner – Brendan Gaudion
Runner Up – Shane Hicks
 - Minor Singles: Winner – Peter Hirth
Runner Up – David Pritchard
 - Women's Pairs: Winners – Gill Pritchard / Karen Wiener (Skip)
Runners Up – Corry Hooiveld / Sandra Skene (Skip)
 - Men's Pairs: Winners – Gary Banks / Alan Sampson (Skip)
Runners Up – Tim Jenkinson / Daryl Kitchin (Skip)
 - Mixed Pairs: Winners – Sandra Skene / Alan Sampson
Runners Up – Effie Wake / Michael Wake
 - Triples: Winners – Corry Hooiveld / Kas Harrington / Alan Sampson
Runners Up – Lindsay Harrington / Rob Aitken / Michael Wake
- Number of players entered in the above: 267

Regional Event Results – 2021/22:

Champion of Champions: Karen Harrington & Gary Banks (Singles); Alan Sampson & Ro Porter (Veterans) represented the club.

Alan Sampson won the GBR Champion of Champions (Veterans).

GBR State Women's 60 & Over Pairs:

Winners: Karen Wiener & Karen Harrington (s)

Lou Crameri Medal (most consistent Saturday Pennant bowler) winner: Daryl Kitchin

Most Valuable Player Saturday Pennant:

Division 1: Joe Issell	Division 3: Peter Anderson	Division 4: Wayne Chaffey
Division 6: Ray Hannan	Division 7: Shani Hill	Division 10: Michelle Issell

Most Valuable Player Midweek Pennant:

Division 1: Sandra Skene	Division 2: Angela Clarke	Division 4: John Musco
Division 6: Brendan Gaudion	Division 7: Katelyn Beamish	

Tournaments:

Surf Coast Classic – Another successful 2-day tournament in its 29th year with 24 teams of four from Ballarat, Cairns, GBR, Horsham, Melbourne, Simpson, Warrnambool, Winchelsea and a Torquay representative team.

Ladies Open Day – After the previous year's cancellation due to covid, a very successful tournament was enjoyed by 22 teams of fours including entries from Eltham, Cressy, City of Melbourne and Lorne.

Both of these tournaments were well catered for by our Bistro with the assistance from our member volunteers.

1st Wednesday Nominated Triples and Thursday Aggregate Triples were both run again with a shortened season with numbers slightly down for the Wednesday events, which were also affected by adverse weather.

A big thank you to our Sponsors who make many of these events possible.

I look forward to the coming season 2022-23 and continued fellowship enjoyed by members and the great club spirit.

The Bowls Committee will be actively reviewing all sections of our Bowls program to continue the strong club results we have enjoyed over the last couple of seasons; it is not the time to rest on our laurels.

For our synthetic green we look forward to having sun shelters in place for next season and hopefully our lights not too far behind that.

Also, we are actively working on introducing a Bowls Coordinator/Coach into our club; we will keep our members up to date if and when this can occur.

We are continuously looking at ways to enhance all our Bowls Sections - be it Twilight, Social, Tournaments, Championships or Pennant - to have a program that is inclusive and rewarding for all our members.

If you would like to bowl once a week or every day, we can cater for you.

Once again, I would like to thank the Board, Committee members, Volunteers and Club members for your continued support.

Torquay Bowls Club Inc

ABN 37 135 433 627

FINANCIAL REPORT

For the year ended 28 February 2022

Prepared by
Coast Books
12 Lincoln Ave
BELLBRAE VIC 3228

Torquay Bowls Club Inc

ABN 37 135 433 627

FINANCIAL REPORT

Contents

	<u>Page</u>
Statement By Members Of The Committee	2
Committee's Report	3
Balance Sheet	4
Profit And Loss Statement	5
Balance Sheet	6
Notes To Financial Statement	7
Audit Report	10

Torquay Bowls Club Inc

ABN 37 135 433 627

STATEMENT BY MEMBERS OF THE COMMITTEE For the year ended 28th February 2022

The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position and Notes to the Financial Statement:

1. the financial statements and notes attached present fairly the company's financial position as at 28/02/2022 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. at the date of this statement there are reasonable grounds to believe that the association will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



Gary Banks
Chairman



Rob Wilson
Treasurer

Dated :

Torquay Bowls Club Inc

ABN 37 135 433 627

COMMITTEE'S REPORT For the year ended 28th February 2022

The Committee Members submit the financial accounts of the Torquay Bowls Club Inc for the financial year ended 28th February 2022.

Committee Members:

The names of the Committee Members at the date of this report are:

Gary Banks	Chairman
Peter Hirth	Secretary
Rob Wilson	Treasurer
Daryn Clutterbuck	Business
Lance Avant	Facilities
Scott Holmes	Marketing
Graeme McTaggart	HR Staffing
Karen Harrington	Communications

Principal Activities

The principal activities of the association during the financial year were: Bowls Club, bar and bistro operations.

Significant Changes

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

Operating Result

The surplus/(defecit) from ordinary activities amounted to:

Year End 28th February 2022
\$220,481

Year End 28th February 2021
\$597,313

Signed in accordance with a resolution of the Members of the Committee:



Gary Banks
Chairman



Rob Wilson
Secretary

Dated :

Torquay Bowls Club Inc

ABN 37 135 433 627

BALANCE SHEET

As at 28 February 2022

	Note	2022 \$	2021 \$
CURRENT ASSETS			
Inventory	2	70,521.00	35,983.00
Receivables	3	32,984.00	26,023.00
Cash assets	4	386,046.00	200,838.00
TOTAL CURRENT ASSETS		489,551.00	262,844.00
NON-CURRENT ASSETS			
Property, plant and equipment	5	851,007.89	892,068.00
TOTAL NON-CURRENT ASSETS		851,007.89	892,068.00
TOTAL ASSETS		1,340,558.89	1,154,912.00
CURRENT LIABILITIES			
Payables	6	67,778.00	93,010.00
Personnel-related items	7	5,132.00	14,405.00
Tax liabilities	8	3,385.00	-
TOTAL CURRENT LIABILITIES		76,295.00	107,415.00
TOTAL LIABILITIES		76,295.00	107,415.00
NET ASSETS		1,264,263.89	1,047,497.00
EQUITY			
Retained earnings		817,793.89	597,313.00
Other equity	9	446,470.00	450,184.00
TOTAL EQUITY		1,264,263.89	1,047,497.00

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report.

Torquay Bowls Club Inc

ABN 37 135 433 627

TRADING, PROFIT AND LOSS STATEMENT

For the year ended 28 February 2022

	2022 \$	2021 \$
SALES		
Bar and Bistro Sales	636,536.17	433,379.00
	636,536.17	433,379.00
LESS COST OF GOODS SOLD		
Opening inventories	35,983.00	40,764.00
Purchases:		
Purchase - Retail	286,892.00	176,206.00
Closing inventories	(70,521.00)	(35,983.00)
	252,354.00	180,987.00
GROSS PROFIT FROM TRADING	384,182.17	252,392.00
INCOME		
Covid 19 - Covid Support Grants	262,700.00	31,500.00
Covid 19 - Cash Flow Boost	-	110,630.00
Covid 19 - JobKeeper Income	12,000.00	164,100.00
Rental income	-	6,000.00
Membership and Green Fees	154,212.00	74,635.00
Sponsorship and Advertising	51,923.00	56,277.00
Events Income	1,383.00	5,697.00
Raffles Income	14,225.00	7,017.00
Facilities Hire	4,379.00	1,503.00
Grants Income	4,091.00	410,000.00
Donation Income	7,090.00	11,143.00
Other Income	257.00	29,996.00
Interest received	44.00	-
	512,304.00	908,498.00
EXPENDITURE		
Administration Expenses	34,648.30	21,959.00
Advertising	2,532.00	-
Contractors and sub-contractors	30,823.00	13,947.00
Depreciation - Plant and equipment	54,728.00	42,273.00
Finance Expenses	48,401.00	30,598.00
Maintenance Expenses	18,784.00	3,929.00
Operation Expenses	68,303.81	20,776.00
Other Expenses	31,138.17	19,851.00
Rates & land tax	33,619.00	29,593.00
Rental expenses	-	10,100.00
Wages	353,028.00	370,551.00
	676,005.28	563,577.00
PROFIT FROM ORDINARY ACTIVITIES BEFORE INCOME TAX	220,480.89	597,313.00
Retained profit at the beginning of the financial year	597,313.00	40,764.00
TOTAL AVAILABLE FOR APPROPRIATION	817,793.89	638,077.00

These statements should be read in conjunction with the attached compilation report.

Torquay Bowls Club Inc

ABN 37 135 433 627

BALANCE SHEET

As at 28 February 2022

	2022 \$	2021 \$
ASSETS		
Current Assets		
Stock On Hand	70,521.00	35,983.00
Sundry debtors	2,752.00	-
Trade debtors	30,232.00	26,023.00
TBC - Manager CC	3,260.00	2,051.00
TBC Main Business	259,052.00	187,068.00
TBC Projects	113,912.00	11,618.00
TBC Tax and Oncosts	8,917.00	101.00
Bar Float	905.00	-
	<u>489,551.00</u>	<u>262,844.00</u>
Non-current Assets		
Plant and equipment at cost	1,298,600.89	1,284,933.00
Less accumulated depreciation	(447,593.00)	(392,865.00)
	<u>851,007.89</u>	<u>892,068.00</u>
TOTAL ASSETS	<u>1,340,558.89</u>	<u>1,154,912.00</u>
LIABILITIES		
Current Liabilities		
Trade creditors	60,504.00	93,010.00
ATO Integrated Client Account	7,274.00	-
PAYG withholding payable	3,156.00	4,388.00
Superannuation payable	2,479.00	9,885.00
Wages Payable	-	132.00
Salary Packaging Liability	(503.00)	-
Provision for GST	3,385.00	-
	<u>76,295.00</u>	<u>107,415.00</u>
TOTAL LIABILITIES	<u>76,295.00</u>	<u>107,415.00</u>
NET ASSETS	<u>1,264,263.89</u>	<u>1,047,497.00</u>
EQUITY		
Retained earnings	817,793.89	597,313.00
Member's Funds	451,098.00	450,184.00
Prior year adjustments	(4,628.00)	-
	<u>1,264,263.89</u>	<u>1,047,497.00</u>
TOTAL EQUITY	<u>1,264,263.89</u>	<u>1,047,497.00</u>

These statements should be read in conjunction with the attached compilation report.

Torquay Bowls Club Inc

ABN 37 135 433 627

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 28 February 2022

2022	2021
\$	\$

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act of Victoria. In the opinion of the committee the association is not a reporting entity because it is not reasonable to expect the existence of users who rely on the association's general purpose financial statements for information useful to them for making and evaluation decisions about the allocation of resources.

The financial report has been prepared in accordance with the Associations Incorporations Act of Victoria, the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101: Presentation of Financial Statements, AASB 108: Accounting Policies, Changes in accounting estimated and errors, AASB 1031: Materiality and AASB 1054: Australian Additional Disclosures.

The association has concluded that the requirements set out in AASB 10 and AASB 128 are not applicable as the initial assessment on its interest in other entities indicated that it does not have any subsidiaries, associates or joint ventures. Hence, the financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

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

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

The financial statements were authorised for issue on 28/02/2022 by the members of the committee.

a. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and are subject to an insignificant risk of change in value.

c. Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

The association has applied AASB 15: Revenue from Contracts with Customers and AASB 1058: Income of Not-For-Profit Entities using the cumulative effective method of initially applying AASB 15 and AASB 1058 as an adjustment to the opening balance of equity as at 1 March 2021. Therefore, the comparative information has not been restated and continues to be presented under AASB 118 Revenue and AASB 1104: Contributions.

d. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of

These notes should be read in conjunction with the attached compilation report.

Torquay Bowls Club Inc

ABN 37 135 433 627

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 28 February 2022

2022
\$

2021
\$

GST incurred is not recoverable from the Australian Taxation Office (ATO).

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

e. Accounts Receivables and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. 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.

f. Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

f. 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 association remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

NOTE 2: INVENTORY

Stock On Hand	70,521.00	35,983.00
---------------	-----------	-----------

NOTE 3: RECEIVABLES

Sundry debtors	2,752.00	-
Trade debtors	30,232.00	26,023.00
	<u>32,984.00</u>	<u>26,023.00</u>

NOTE 4: CASH ASSETS

TBC - Manager CC	3,260.00	2,051.00
TBC Main Business	259,052.00	187,068.00
TBC Projects	113,912.00	11,618.00
TBC Tax and Oncosts	8,917.00	101.00
Bar Float	905.00	-
	<u>386,046.00</u>	<u>200,838.00</u>

NOTE 5: PROPERTY, PLANT AND EQUIPMENT

Plant and equipment at cost	1,298,600.89	1,284,933.00
Less accumulated depreciation	(447,593.00)	(392,865.00)
	<u>851,007.89</u>	<u>892,068.00</u>

These notes should be read in conjunction with the attached compilation report.

Torquay Bowls Club Inc
ABN 37 135 433 627
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 28 February 2022

	2022	2021
	\$	\$
NOTE 6: PAYABLES		
Trade creditors	60,504.00	93,010.00
ATO Integrated Client Account	7,274.00	-
	67,778.00	93,010.00
NOTE 7: PERSONNEL-RELATED ITEMS		
PAYG withholding payable	3,156.00	4,388.00
Superannuation payable	2,479.00	9,885.00
Wages Payable	-	132.00
Salary Packaging Liability	(503.00)	-
	5,132.00	14,405.00
NOTE 8: TAX LIABILITIES		
GST - amendment	633.00	-
GST - Accrual Adjustments	2,752.00	-
	3,385.00	-
NOTE 9: OTHER EQUITY		
Member's Funds	451,098.00	450,184.00
Prior year adjustments	(4,628.00)	-
	446,470.00	450,184.00

These notes should be read in conjunction with the attached compilation report.

Torquay Bowls Club Inc

ABN 37 135 433 627

INDEPENDENT AUDIT REPORT TO THE MEMBERS

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report of Torquay Bowls Club Inc , which comprises the Statement by Members of the Committee, the Income and Expenditure Statement, Balance Sheet as at the 28th February 2022, a summary of significant accounting policies and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the association at the 28th of February 2022 and (of) its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the Financial Statements and the requirements of the Associations Incorporation Act 2012.

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 association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board 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 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.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of Associations Incorporation Reform Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Committee for the Financial Report

The members of the committee are responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Associations Incorporation Reform Act 2012 and for such internal control as the committee determines 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 committee is responsible for assessing the association'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 committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility 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 it 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

Torquay Bowls Club Inc

ABN 37 135 433 627

report.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain 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 association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee's 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 association'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 association to cease 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Name of Firm Coast Books

Name of Partner



Elaine Van Der Meer

Coast Books
12 Lincoln Ave
BELLBRAE VIC 3228

Dated : 12/05/2022