

Moulamein Bowling Club Ltd

ABN: 99 100 023 169

Financial Statements

For the year ended 30 June 2023

Moulamein Bowling Club Ltd

Table of contents

For the year ended 30 June 2023

Directors' report	2
Auditor's independence declaration	5
Statement of profit or loss and other comprehensive income	6
Statement of financial position	9
Statement of changes in equity	11
Statement of cash flows	12
Notes to the financial statements	13
Directors' declaration	23
Independent audit report	24

Moulamein Bowling Club Ltd

Directors' report

30 June 2023

The directors present their report on Moulamein Bowling Club Ltd for the financial year ended 30 June 2023.

Information on directors

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

Ian Gibson (President)

Kate Craig (Vice President)

Peter Arthur (Treasurer)

Courtney Atkins (Secretary)

Debra Polkinghorne

Alan Fielding

Ian Beesey

Ben Pearse

Donald Wilcox

Martin Stephens

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

Principal activities

The principal activity of Moulamein Bowling Club Ltd during the financial year was to facilitate lawn bowls activities and provider recreational activities to public.

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

Operating results

The profit/(loss) of the Company after providing for income tax amounted to \$124,445 (2022: \$143,786)

Dividends paid or recommended

No dividends are payable under the Company's constitution.

Review of operations

A review of the operations of the Company during the financial year and the results of those operations are as follows

- Net Profit has decreased from the 2022 year by 13.5%.
- Net Assets have increased by 5.00% from last year which is mainly due to an increase of \$96,180 in overall cash and a decrease of \$43,558 in liabilities mainly due to decreases in payables & borrowings.

Moulamein Bowling Club Ltd

Directors' report

30 June 2023

- Company's liquidity position has improved from last year. The current ratio in 2023 is 8.07 as compared to 5.54 in 2022.

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

Events after the reporting date

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

Future developments and results

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

Environmental issues

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Indemnification and insurance of officers and auditors

Company's constitution indemnifies, to the extent permitted by law, officers of the entity when acting in their capacity in respect of:

- liability to third parties (other than related entities) when acting in good faith; and
- costs and expenses of successfully defending legal proceedings and ancillary matters.

The Directors named earlier in this Report and the Club Secretaries, have the benefit of the indemnity, together with any other person concerned in or who takes part in the management of the consolidated entity.

During the year, the Company paid premiums of \$3,251.56 in respect of contracts insuring all Directors of AGL as listed earlier, all Directors of related bodies corporate of Moulamein Bowling Club Ltd (MBC), secretaries and other officers of the consolidated entity against liabilities incurred in their capacity as Director or Officer, as the case may be, of the consolidated entity.

Auditor's Independence Declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2023 has been received and can be found on page 5 of the financial report.

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

Moulamein Bowling Club Ltd

Directors' report

30 June 2023

A handwritten signature in black ink, appearing to read 'I.G.', is written over a horizontal line.

Ian Gibson (President)

Director

Dated: 18/1/24

Auditor's independence declaration to the directors of Moulamein Bowling Club Ltd

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022, there have been:

- no contraventions of the auditor independence requirements as set out in section 307C of the *Corporations Act 2001* in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

Brian McCleary
RCA 665
BMC Accountants Pty Ltd
126 End St, Deniliquin NSW 2710

Moulamein Bowling Club Ltd

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Revenue	5		
Revenue from contracts with customers			
Sale of goods			
Sales - Bulk Beer		207,343	147,813
Sales- Spirits		70,473	77,047
Sales - Wines		17,376	18,038
Sales - Soft Drink		24,364	19,530
Sales - Packaged Beer		52,736	52,175
Sales - Tobacco		59	34
Sales - Sundries		13,581	12,914
Discounts		(9,760)	(8,985)
Poker Machine Gross Income		1,833,896	1,478,421
GST Compensation Amount		17,172	15,891
Poker Machine Jackpots		(1,451,010)	(1,152,220)
Banking Unders/Overs		(47,119)	(28,595)
Keno - Commission		3,028	1,872
Keno Maintenance		(2,870)	(2,443)
Green Fees		8,492	5,215
Tab Commission		1,398	2,359
Eftpos Sales		341	(1,041)
Pool Table /Video Income		595	895
Raffles		21,817	23,622
Bingo		73	344
Sunday Barrell Raffle		2,727	909
Keno Promotions		(345)	-
Total Sale of goods		764,367	663,795
Member subscriptions		9,266	7,738
Total Revenue from contracts with customers		773,633	671,533
Revenue from other sources			
Government revenue (including grants)		3,000	46,114
Total Revenue		776,633	717,647
Cost of sales			
Sale of goods		(154,545)	(124,255)
Gross profit		622,088	593,392
Finance income	6		
Interest income			
Other interest income		13,741	257
Total Finance income		13,741	257

The accompanying notes form part of these financial statements.

Moulamein Bowling Club Ltd

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Other income	5		
Rental income			
Rental income		69,148	49,479
Other income			
Function/Hire Income		3,823	155
Sponsorship		4,636	6,211
ATM Commission		7,247	3,822
Sundry Income		-	970
Discounts		-	39
Insurance Claims		8,853	-
Total Other income		24,559	11,197
Total Other income		93,707	60,676
Administrative expenses			
Administrative expenses			
Auditor's remuneration			
Remuneration of the auditor			
Auditing or reviewing the financial statements		(13,783)	(9,606)
Total Auditor's remuneration		(13,783)	(9,606)
Repairs and maintenance			
R & M Security Alarm/Fire		(2,147)	(2,820)
R & M Plant & Equipment		(13,128)	(2,893)
R & M - Office Equipment		(1,300)	-
Restaurant Equipment		(2,899)	(445)
Furniture & Fittings		(8,614)	(9,155)
Total Repairs and maintenance		(28,088)	(15,313)
Other administrative expenses		(32,848)	(23,337)
Total Administrative expenses		(74,719)	(48,256)
Employee benefit expenses		(252,632)	(209,145)
Total Administrative expenses		(327,351)	(257,401)
Marketing expenses			
Advertising		(2,225)	(2,248)
Occupancy costs			
Repairs and maintenance			
Maintenance - Bar		(492)	(965)
Poker Machine - Maintenance		(8,487)	(3,620)
Atom System Maintenance		(1,105)	(1,133)
Bowling Green Equipment		(1,096)	(6,705)

The accompanying notes form part of these financial statements.

Moulamein Bowling Club Ltd

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Bowling Green - Consultancy		(182)	-
Bowling Green - Maintenance		(11,677)	(14,058)
R & M Building		(15,098)	(5,669)
R & M Restaurant		(2,898)	(1,771)
Total Repairs and maintenance		(41,035)	(33,921)
Other occupancy costs			
Electricity		(27,193)	(26,164)
Gas		(6,018)	(6,243)
Rates - Club		(133)	(5,328)
Rates		(3,597)	-
Total Other occupancy costs		(36,941)	(37,735)
Total Occupancy costs		(77,976)	(71,656)
Rental property expenses			
Council rates		(1,748)	(1,575)
Repairs and maintenance		(2,950)	(1,560)
Total Rental property expenses		(4,698)	(3,135)
Other expenses			
Other expenses		(130,369)	(112,907)
Depreciation expenses		(62,472)	(63,192)
Total Other expenses		(192,841)	(176,099)
Profit (loss) before income taxes		124,445	143,786
Income tax		-	-
Profit (loss) from continuing operations		124,445	143,786
Profit (loss) for the year		124,445	143,786
Total comprehensive income for the year		124,445	143,786

The accompanying notes form part of these financial statements.

Moulamein Bowling Club Ltd

Statement of financial position

As at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Current assets			
Cash and cash equivalents	8		
Cash at bank			
WAW Cheque Account		52,199	328,428
KENO Account		39,011	41,868
Bank Control Account		32,853	-
Electronic Payments		3,549	-
Electronic Clearing Account		19,253	-
Clearing Account		6,374	-
Social Club		-	1,358
ATM		2,130	3,010
Total Cash at bank		155,369	374,664
Short-term deposits		600,000	285,180
Cash on hand		40,655	40,000
Total Cash and cash equivalents		796,024	699,844
Inventories	10		
Other inventories			
Stock on Hand		22,380	21,312
Total Inventories		22,380	21,312
Other assets	13		
Prepayments		29,523	23,795
Other assets		12,202	640
Total Other assets		41,725	24,435
Total current assets		860,129	745,591
Non-current assets			
Other financial assets	9	20	20
Property, plant and equipment	11	1,828,463	1,861,410
Investment properties	12	22,724	23,432
Total non-current assets		1,851,207	1,884,862
Total assets		2,711,336	2,630,453
Liabilities			
Current liabilities			
Trade and other payables	14	25,214	48,092
Borrowings	15	2,299	24,994
Employee benefits	17	2,980	2,181

The accompanying notes form part of these financial statements.

Moulamein Bowling Club Ltd

Statement of financial position

As at 30 June 2023

	Note	2023 \$	2022 \$
Provisions	16	76,053	59,419
Total current liabilities		106,546	134,686
Non-current liabilities			
Borrowings	15	-	15,418
Total liabilities		106,546	150,104
Net assets		2,604,790	2,480,349
Equity			
Retained earnings		1,536,660	1,412,219
Reserves	19	1,068,130	1,068,130
Total equity		2,604,790	2,480,349

The accompanying notes form part of these financial statements.

Moulamein Bowling Club Ltd

Statement of changes in equity For the year ended 30 June 2023

2022	Retained earnings \$	Revaluation surplus \$	Total \$	Total equity \$
Opening balance	1,268,431	1,068,130	2,336,561	2,336,561
Profit for the year	143,786	-	143,786	143,786
Closing balance	1,412,217	1,068,130	2,480,347	2,480,347

2023	Retained earnings \$	Revaluation surplus \$	Total \$	Total equity \$
Opening balance	1,412,219	1,068,130	2,480,349	2,480,349
Profit for the year	124,445	-	124,445	124,445
Closing balance	1,536,664	1,068,130	2,604,794	2,604,794

The accompanying notes form part of these financial statements.

Moulamein Bowling Club Ltd

Statement of cash flows

For the year ended 30 June 2023

	2023	2022
	\$	\$
Cash flows from operating activities:		
Receipts from customers	798,192	682,864
Payments to suppliers and employees	(720,967)	(542,600)
Rents received	69,148	49,479
Interest received	13,741	257
Receipt from grants	3,000	63,725
Net cash flows from/(used in) operating activities	163,114	253,725
Cash flows from investing activities:		
Proceeds from sale of plant and equipment	-	18,630
Purchase of property, plant and equipment	(28,817)	(92,692)
Net cash provided by/(used in) investing activities	(28,817)	(74,062)
Cash flows from financing activities:		
Proceeds from borrowings	-	59,463
Repayment of borrowings	(38,113)	(81,883)
Net cash provided by/(used in) financing activities	(38,113)	(22,420)
Net increase/(decrease) in cash and cash equivalents	96,184	157,243
Cash and cash equivalents at beginning of year	699,844	542,601
Cash and cash equivalents at end of financial year	796,028	699,844

The accompanying notes form part of these financial statements.

Moulamein Bowling Club Ltd

Notes to the financial statements

For the year ended 30 June 2023

1. Introduction

The financial report covers Moulamein Bowling Club Ltd as an individual entity. Moulamein Bowling Club Ltd is a for-profit proprietary Company, incorporated and domiciled in Australia.

The functional and presentation currency of Moulamein Bowling Club Ltd is Australian dollars.

The financial report was authorised for issue by the Directors on 16 January 2024.

Comparatives are consistent with prior years, unless otherwise stated.

2. Basis of preparation

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

These financial statements comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

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

3. Summary of significant accounting policies

a. Income tax

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

b. Borrowing costs

All borrowing costs are recognised as an expense in the period in which they are incurred.

c. Goods and services tax (GST)

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

Receivables and payable are stated inclusive of GST.

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

4. Critical accounting estimates and judgements

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

Moulamein Bowling Club Ltd

Notes to the financial statements

For the year ended 30 June 2023

4. Critical accounting estimates and judgements (continued)

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

The significant estimates and judgements made have been described below.

a. Key estimates - revenue recognition

When determining the nature, timing and amount of revenue to be recognised, the following critical estimates and judgements were applied and are considered to be those that have the most significant effect on revenue recognition.

b. Key estimates - inventory

Each item on inventory is reviewed on an annual basis to determine whether it is being carried at higher than its net realisable value. During the year, management have written down inventory based on best estimate of the net realisable value, although until the time that inventory is sold this is an estimate.

c. Key estimates - provisions

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

d. Key estimates - receivables

The fair value of investment properties was determined using a discounted cash flow model which used a number of unobservable inputs. Information about the inputs and assumptions used are included in the fair value and investment property notes.

5. Revenue and other income

a. Accounting policy

i. Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

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

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

ii. Specific revenue streams

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

Moulamein Bowling Club Ltd

Notes to the financial statements

For the year ended 30 June 2023

5. Revenue and other income (continued)

a. Accounting policy (continued)

ii. Specific revenue streams (continued)

Sale of Goods

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvements in those goods.

iii. Rental income

Investment property revenue is recognised on a straight-line basis over a period of the lease term so as to reflect a constant periodic rate of return on the net investment.

iv. Other income

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

b. Revenue from continuing operations

	2023 \$	2022 \$
Revenue from contracts with customers		
Sale of goods	764,367	663,795
Member subscriptions	9,266	7,738
	773,633	671,533
Revenue from other sources		
Government revenue (including grants)	3,000	46,114
	776,633	717,647

c. Other income

	2023 \$	2022 \$
Rental income	69,148	49,479
Other income	24,559	11,197
	93,707	60,676

d. Government grants and other assistance

	2023 \$	2022 \$
Commonwealth government		
Job Keepers Grant	-	26,114
NSW Govt Grant - COVID19	3,000	5,000

Moulamein Bowling Club Ltd

Notes to the financial statements

For the year ended 30 June 2023

5. Revenue and other income (continued)

d. Government grants and other assistance (continued)

	2023	2022
	\$	\$
ATO Cash Boost	-	15,000
	3,000	46,114
	3,000	46,114

6. Finance income and expenses

Finance income	2023	2022
	\$	\$
Interest income		
Other interest income	13,741	257
	13,741	257

7. Auditor's remuneration

	2023	2022
	\$	\$
Remuneration of the auditor of the Company, BMC Accountants Pty Ltd, for:		
Auditing or reviewing the financial statements	13,783	9,606

8. Cash and cash equivalents

a. Accounting policy

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

b. Cash and cash equivalent details

	2023	2022
	\$	\$
Cash at bank	155,369	374,664
Cash on hand	40,655	40,000
Short-term deposits	600,000	285,180
	796,024	699,844

Moulamein Bowling Club Ltd

Notes to the financial statements

For the year ended 30 June 2023

8. Cash and cash equivalents (continued)

c. Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

	2023	2022
	\$	\$
Cash and cash equivalents	796,024	699,844

9. Other financial assets

Non-current	2023	2022
	\$	\$
Other financial assets	20	20

10. Inventories

a. Accounting policy

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

b. Inventory details

Current	2023	2022
	\$	\$
At cost		
Other inventories	22,380	21,312

Write-downs of inventories to net realisable value during the year were \$0 (2022: \$0).

11. Property, plant and equipment

a. Accounting policy

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

i. Land and buildings

Land and buildings are measured using the revaluation model.

ii. Plant and equipment

Plant and equipment are measured using the revaluation model.

Moulamein Bowling Club Ltd

Notes to the financial statements

For the year ended 30 June 2023

11. Property, plant and equipment (continued)

a. Accounting policy (continued)

iii. Depreciation

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

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed asset class	Useful life
Land	N/A
Buildings	2.5-5%
Plant and equipment	5-50%
Motor vehicles	20-30%

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

When an asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

b. Property, plant and equipment details

Summary	2023 \$	2022 \$
Land	60,000	60,000
Buildings	1,217,143	1,241,983
Plant and equipment	539,906	545,073
Motor vehicles	11,414	14,354
	1,828,463	1,861,410

2023	Land \$	Buildings \$	Plant and equipment \$	Motor vehicles \$	Total \$
Opening balance	60,000	1,241,983	545,073	14,354	1,861,410
Depreciation	-	-	(62,472)	-	(62,472)
Closing balance	60,000	1,241,983	482,601	14,354	1,798,938

As at 30 June 2023

Moulamein Bowling Club Ltd

Notes to the financial statements

For the year ended 30 June 2023

11. Property, plant and equipment (continued)

b. Property, plant and equipment details (continued)

2023	Land \$	Buildings \$	Plant and equipment \$	Motor vehicles \$	Total \$
At cost	60,000	1,498,956	1,236,352	22,727	2,818,035
Accumulated depreciation	-	(281,813)	(696,446)	(11,313)	(989,572)
	60,000	1,217,143	539,906	11,414	1,828,463

12. Investment properties

a. Accounting policy

Investment property is carried at fair value, determined annually by independent valuers. Changes to fair value are recorded in the statement of other comprehensive income as other income/expenses.

b. Investment property details

Owned Property	2023 \$	2022 \$
Owned property	22,724	23,432

13. Other assets

Current	2023 \$	2022 \$
Other assets		
Prepayments	29,523	23,795
Other assets	12,202	640
	41,725	24,435

14. Trade and other payables

Current	2023 \$	2022 \$
Trade payables	21,922	23,262
GST payable	1,717	23,255
Other trade and other payables	1,575	1,575
	25,214	48,092

Moulamein Bowling Club Ltd

Notes to the financial statements

For the year ended 30 June 2023

14. Trade and other payables (continued)

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

15. Borrowings

Current	2023	2022
	\$	\$
Secured		
Other borrowings	2,299	24,994
Non-current	2023	2022
	\$	\$
Secured		
Other borrowings	-	15,418

a. Defaults and breaches

During the current and prior year, there were no defaults or breaches on any of the loans.

16. Provisions

a. Accounting policy

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 are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting period. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of profit or loss and other comprehensive income.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

b. Provision details

Current	2023	2022
	\$	\$
Other provisions	76,053	59,419

c. Provision for other

Moulamein Bowling Club Ltd

Notes to the financial statements

For the year ended 30 June 2023

17. Employee benefits

a. Accounting policy

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

i. Defined contribution schemes

Obligations for contributions to defined contribution superannuation plans are recognised as an employee benefit expense in profit or loss in the periods in which services are provided by employees.

b. Employee benefit details

Current	2023 \$	2022 \$
Other employee benefits	2,980	2,181

18. Contracted commitments

There were no commitments made during the year.

19. Reserves

	2023 \$	2022 \$
Revaluation surplus	1,068,130	1,068,130

a. Revaluation surplus

The asset revaluation reserve records fair value movements on property, plant and equipment held under the revaluation model. The above revaluation surplus relates to the revaluation of land & buildings.

20. Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 2023 (2022: None).

Moulamein Bowling Club Ltd

Notes to the financial statements

For the year ended 30 June 2023

21. Cash flow information

Reconciliation of net income to net cash provided by operating activities:

	2023	2022
	\$	\$
Profit for the year	124,445	143,786
Add / (less) non-cash items:		
(Profit) / loss on sale of assets	-	3,007
Depreciation and amortisation	62,472	63,192
Changes in assets and liabilities:		
(increase) / decrease in inventories	(1,068)	(21,312)
(increase) / decrease in other assets	(17,290)	(24,435)
increase / (decrease) in payables	(22,878)	48,092
increase / (decrease) in provisions	16,634	59,419
increase / (decrease) in employee benefits	799	2,181
Cash flows from operations	163,114	273,930

22. Events occurring after the reporting date

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

23. Statutory information

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

Moulamein Bowling Club Ltd
Recreation Reserve
Moulamein NSW Australia
2733

Moulamein Bowling Club Ltd

Directors' declaration

The directors of the Company declare that:

The financial statements and notes for the year ended 30 June 2023 are in accordance with the *Corporations Act 2001* and:

- comply with Australian Accounting Standards; and
- give a true and fair view of the financial position as at 30 June 2023 and of the performance for the year ended on that date of the Company.

In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable with the continuing support of creditors.

This declaration is made in accordance with a resolution of the Board of Directors.



Ian Gibson (President)
Director

Dated: 18/1/24

Independent audit report to the members of Moulamein Bowling Club Ltd

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report of Moulamein Bowling Club Ltd (the Company), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes to the financial statements and the Directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

1. giving a true and fair view of the Company's financial position as at 30 June 2023 and of its financial performance for the year ended; and
2. complying with Australian Accounting Standards and the *Corporations Act 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 Entity in accordance with the auditor independence requirements of 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.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report is prepared to assist the Company in *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the Company and should not be distributed to or used by parties other than the Company. Our opinion is not modified in respect of this matter.

Responsibilities of Directors for the Financial Report

The directors of the Company are responsible for the preparation and fair presentation of the financial report 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 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 management either intends to liquidate the Company or to cease operations, or has 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf.

This description forms part of our auditor's report.

Brian McCleary

RCA 665

BMC Accountants Pty Ltd

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