



TEWANTIN-NOOSA BOWLS CLUB Inc.

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TEWANTIN NOOSA BOWLS CLUB INC

Annual Report

For 1st July 2023 – 30th June 2024

Management Committee



CHAIRMAN
Dallas Fumer



DEPUTY CHAIRMAN
Mick Froude



TREASURER
Mick Babarovich



DIRECTOR
Jeff Coleman



CLUB SECRETARY
Anthony McAnelly



BOWLS DIRECTOR
Paul Schofield



DIRECTOR
Kelsey Wade



DIRECTOR
Scott Roney



CLUB MANAGER
Craig Allan

Notice of Motions

That TNBC Inc amend their current constitution 10.1c/v that reads- No resolution shall be presented to an AGM if the Committee believes the resolution is frivolous in nature or is inappropriate for presentaion to the Club's AGM

As it stands this resolution takes away the voice of the members giving the committee the right to decide what will or will not go forward to be discussed & voted upon at the AGM

Proposer – Jennifer Smith
Membership # 320

Seconder - T. Crosby
Membership # 190

That TNBC Inc alter their current constitution 10.1x – There will be no general business at the AGM. To allow items of relevant general business to be raised & discussed at the AGM

Proposer – Jennifer Smith
Membership # 320

Seconder - Eric Bolesworth
Membership # 129

That TNBC investigate providing retractable shade cloth covering for one of our three greens. Is it possible to seek a grant for this cover?

Proposer – Jennifer Smith
Membership # 320

Seconder - Eric Bolesworth
Membership # 129

That TNBC Inc amend their constitution 10.4 which reads

- a. At any AGM or SGM the number of members present required to constitute a quorum shall be 5% of the voting members. To read as above but amend to 10% in keeping with Bowls Queensland Constitution.*

Proposer – Jennifer Smith
Membership # 320

Seconder - T. Crosby
Membership # 190

That the position of Board Secretary be reinstated as an executive position on the Board of Management.

Proposer - R. McAnelly
Membership #310

Seconder - Dave Arnold
Membership # 182

That in the interests of transparency and accountability with the full membership of Tewantin Noosa Bowls Club Inc, minutes of the monthly Board meetings of the TNBC be made available to all full members.

Proposer - R. McAnelly
Membership #310

Seconder - Dave Arnold
Membership # 182

Chairmans Report

This year has seen the Tewantin Noosa Bowls Club Celebrate their 75th Anniversary which is a milestone for this great Club and a tribute to all the members who have made it possible over the last 75 years.

2024 has seen the Club successful on the Greens with fantastic wins in the GR 8's and Pennant Competitions. Club Championships have also been very successful with some great bowling by individual members and teams seeing some very close games. Congratulations and a big thank you to all the teams who competed on behalf of the Club in these competitions and to all the members who competed in the Club Championships. Social Bowls Days continue to be very popular particularly when all the Mexicans are up in Noosa on their annual holidays.

A huge thank you to ALL the volunteers who helped during the year without whom the Club would not be able to survive and be as successful as we have been.

A lot has been happening behind the scenes this year with new by-laws now adopted in line with our new Constitution. The Strategic Plan has also been updated and at the time of writing of this report has been scheduled for adoption at the Board Meeting on 21st October 2024. These documents will be available for viewing on the Clubs website. If you do not have access to a computer or having any trouble accessing these documents, please contact the Club Manager.

As members would be aware the Awning Project is now in full swing with demolition now complete. Drainage improvements and preparation for placement on concrete works are now underway and it won't be long before we see it rise out of the ground and start to take shape. At this stage works are on track for completion on schedule in early December.

Preliminary works have now been completed by our Contractor to facilitate installation of new lights when they are delivered in mid-November. It is hoped that the new lighting will, be operational by the start of December.

The 2023/24 has seen the Club Financial Performance on track despite increased industry wide competition for the disposable income of consumers who are feeling the pinch due to interest rates and inflation.

This trend is only going to continue so it is imperative that the Club develops new strategies to attract consumer spending whilst keeping a lid on expenses. The Treasurers report will provide more insight into the Clubs finances for members.

In closing I'd Like to welcome and thank our new manager Craig Allan for his input and professionalism in his new role at the Club, he has fitted in great. I look forward to working alongside him in the future. To Mark Walker and Steve Bernhardt for their great efforts with our greens 2 & 3 up with (if not the best) on the coast.

Thanks to our kitchen team for continuing great standards in their food which continues to bring lots of diners in for lunch and dinner, a great asset to our Club. The bar staff for their great hospitality to both members and visitors. To the admin team, another busy year for all involved. To Paul Schofield for his marvellous weekly newsletter which is very informative and well received by us all. To David Arnold for his terrific job as Bowls Director, he took the job on with no experience, this position can be very trying at times, but he has handled it greatly, thank you again Dave.

Finally, my fellow Board Members, a lot of us new to the Club in the last few years and we have worked well as a team and hopefully got the Club moving in a positive direction, thanks to all for your time and support and good bowling in 2025.

Dallas Furner
Chairman 2024

Treasurers Report

Highlights:

2024 was another successful year for the club on the greens. The Board approved all requests for teams to be entered in the Great 8's and Pennants. We supported the Open Beta side during their finals campaign in defense of the title won the previous year by paying for accommodation and a meal allowance. We will continue to support requests for teams to be entered in competitions as it is not a question of how much it will cost the club but more the experience our members will gain from competing in these competitions.

Last Year's Financial Results:

The audit was once again conducted by LMC Financial Group which identified some minor matters to address. These are being addressed by management and have no material effect on the result. The club has once again received an **unqualified** (i.e. Clean) audit opinion.

For the twelve months to June 30, 2024, the club has reported a financial surplus of \$158,974 before depreciation. Unused grant monies to the value of \$45,710 were transferred from grants received in advance (being a liability to spend funds) to income, thus the true operating surplus for this year was \$113,264. This compares to a surplus of \$208,291 for the previous financial year. While this year's surplus was down on last year it is slightly up on the budgeted surplus of \$106,232.

Most of this year's surplus was used to replace assets that had failed during the year which meant only a slight increase in Cash on Hand of circa \$19,000. The major items replaced being a green mower, one of the air conditioning units in the restaurant, the air conditioning unit in the bar, and a failed replacement of the green lighting. The green lighting project was organized without the correct approval and resulted in a total of \$10,446 being paid for lights that cannot be used. With the new constitution, this situation will not arise again as half the Board will remain each year ensuring the correct protocols are followed.

Financial Summary:

Income and Expenditure Statement

Traditionally, our two main revenue streams are from bar sales and gaming. Our revenue continued to be strong despite the cost-of-living pressure having a major effect on all businesses. This meant cost of goods and expenses increased but pleasingly our true operating surplus result exceeded the budget by 6.6%

Balance Sheet

The club is in a very healthy position with Total Equity at \$7.6m. That means if we sold all the Assets at current book value and paid all our debts, we would have \$7.6m.

Our total current assets are 8.9 times greater than our current liabilities; the benchmark figure is at least 2 times greater.

Our total borrowings as a percentage of non-current assets is 0.37%; the benchmark figure is less than 12%.

Cash on Hand remains very strong at \$1.2m

FY2024-2025:

We expect the cost-of-living expenses to remain a concern throughout 2024 with this easing in early 2025 when interest rate cuts are expected. The renovations to the outdoor area of the club and the rectification of the green lighting will see increased activities both on and off the green. We have budgeted for an operating surplus of \$224,000 before Depreciation and other costs.

Most of the surplus last year was used to replace assets that had failed. We have developed an Asset replacement schedule for this financial year. We have allocated a maximum of 50% of budgeted surplus to this program \$105,000. This will be a fluid amount dependent on surplus and necessity. Additional surplus will be transferred to the cash reserve account.

The renovation of the outdoor area will take a large portion of our cash reserve, it is important we build that reserve up. As a non-profit organization we cannot make distributions of surpluses to members, but we must have sufficient reserves to ensure there are reasonable grounds to believe the Club will be able to pay its debts as and when they are due.

Club Managers Report

Although not being part of last year's operations I can report on our opportunities moving forward and I feel confident in understanding our areas for growth and areas for concern.

We are currently in a tough economic climate and our downturn in profits from the last financial year is an indicator that we are not exempt from the current everyday financial pressures.

However, being mindful of restricted revenue streams just means we have to work harder and focus on ways to keep our profits on the up and remain a successful Community Club. The key to this is to ensure we can maintain and grow the sport of lawn bowls whilst building our community presence and offering our facilities to potential new members.

For the next financial year, I'm excited to explore these opportunities and look forward to working with our members to ensure we can all call this "our local club" and be proud of what we do for the community.

Over the past few months, the Board have worked diligently to create a strategic plan as well as an asset replacement register which clearly identifies the clubs priorities. I applaud the Boards professionalism and vision in developing these documents and look forward to implementing these strategies.

As everyone is aware we commenced our building program on the 16th of September and are on track to be completed prior to our hectic Christmas period. I'm looking forward to the completion of the external works and believe the new space will be welcomed by all.

I'd like to thank everyone for making me feel welcome in my first few months as the clubs General Manager and I look forward to working cohesively with all the members and our team moving forward.

Craig Allan
General Manager

Bowls Section Report 2024

Following on from the amazing 2023-24 season was always going to prove to be a difficult task. However, we have been able to consolidate the club's position in higher divisions and pave the way for more success to come in the future.

We won the inaugural Great 8's challenge OPEN Division in 2023 and successfully defended the title this year. It is a wonderful achievement to win back to back titles and even more pleasing when you consider that last year it was won with a team of 6 Men and 2 Ladies. This year it was completely switched around and had 6 ladies and 2 Men. This shows the strength and quality of the bowlers we have in both sections. Regional victory came about at Chermside against the winners from the Brisbane area. Congratulations to the winning team:

Tara Ferrier, Tony McAnelly, Robyn McAnelly, Dallas Furner, Kathy Burgess, Lynne Stewart, Kelsey Wade, Sandra Boyce.

Pennant for 2024 had another successful end to the season.

The club had 5 sides competing in the Preliminary Finals on Saturday morning at various locations across the Sunshine Coast. Four of these won their way through to the Grand Finals in the afternoon. A wonderful achievement considering most sides were playing in higher Divisions than last year. Pelican Waters was the location for the greatest success story. Both our Men And Ladies Division 4 teams winning their flags. This is especially impressive as both teams have secured back to back promotions and flags.

The Men's side defeated Mooloolaba 6-1 in the morning set up a meeting with Divisional winners Maroochy in the afternoon final. The 5-2 victory quietened the raucous Maroochy support. A special mention to Mark Walkers rink which had a massive 29-7 rink win to see the side home. Not to be outdone, the Ladies also secured back to back promotions and flags. A comprehensive 6-0 win over Headland Pacific was followed by an equally impressive 54-36 win over Kawana. A standout 32-13 rink win from Jennifer Smith's team was enough to secure victory.

Meanwhile at Nambour, Division 1 Ladies had secured a comprehensive 52-28 victory over Mooloolaba in the morning to earn the right to play Kawana in the afternoon. Unfortunately, coming up against a side littered with State and National players, it proved to be a bridge too far. But enormous credit should go to the Ladies for reaching the final.

The Division 2 Men had an emphatic 7-0 win over Maroochy in the morning to move into the final against Coolum Beach. In a stop start game, due to the afternoon rain we were always chasing the opposition and eventually succumbed by 9 shots to finish runners up.

Division 8 Men made the long trek up the Mountain to Mapleton in the morning but came up against a very strong Yandina side who went on to be the overall Divisional winners.

The achievements are truly fantastic and could not have been achieved without the dedication and commitment of all the players who competed and the overall support of the selectors and Bowls sections. A special thanks goes to Dave Arnold and Jennie Bowie and all the match day volunteers who put in countless hours ensuring that all our events are well organized. Pennant selectors Dallas Furner, Bob Shooter, Billy Beattie, Sandra Boyce, Evelyn Coghlan and Janice Shooter should be commended on performing a very time consuming and stressful role with such great success.

Mark Walker and his team have done a superlative job in providing us with the best greens on the Sunshine Coast.

The 75th Anniversary Open Fours was held with 136 players competing on 3 excellently presented greens with glorious weather and a veritable army of helpers making it a resounding success.

Our greens also hosted several events from the Winter Carnival as well as Queensland Rail's National Championships. Testimony to the quality of our greens and the hospitality that we afforded to our visitors.

Away from the greens there are other initiatives to report.

- The booking system was introduced at the time of last years' report but is now successfully implemented. It has been so well received by the visitors this year that two Victorian Clubs have asked for details about the system so that they can consider implementing something similar back at their clubs.
- Communication remains key to the growth of the club. News From The Greens has become a regular weekly feature and seems to be generally well received.

Sponsorship Directors Report 2024

It has been a rather tough year with regards to sponsorship monies, previous supporters found it very difficult in the current financial environment to make funds available which meant that the tournament we ran last year (Laguna Open Fours) for which we had total prize money of \$14,000 was not able to be held.

After discussions with my very able assistant Mark Walker and speaking to players from other clubs, we decided to run a smaller event which coincides with our 75th Anniversary. We were able to secure major sponsorship money from XXXX and with a generous donation of food supplied by Eric (The Nest) we were able to hold a new Tournament, the 75th Anniversary Open Fours and this was held with 34 teams, 136 players entered, an increase of some 10 teams (40 players).

Comments from those participating included praise on our 3 excellent greens with fantastic weather and a large group of helpers making it a resounding success – thanks to Mark and his staff our greens are now the best on the Sunshine Coast. Let's not forget the bar/restaurant staff, who performed brilliantly in highlighting our great club. We are already looking ahead to 2025, with the firm belief of turning this into an annual event on the Sunshine Coast Calendar. New sponsors will be approached in the next few months and hopefully we can lock these people in for next year.

With the increase in teams and no additional cost for food we were able to have a very healthy bank balance after paying out prize money, plus the generous donations from many of our local businesses with goods (Fishing Trips, Boat Hire and Harvey Norman) rather than \$ which was very well received. With all this we were able to gain additional funds from raffle sales and I would personally like to thank those volunteers who gave up their time to sell raffle tickets, updating the scores on both the big board as well as placing results on the screen as without your willingness to help events like ours would not take place. The proceeds of this event are going towards funding for all members to celebrate the club's 75th Anniversary on the 20th October 2024, also with the generosity of our club supplying a free Polo Shirt to all members marking this Historic Year in the club's history.

Update : Acting on an inquiry from the Blue Care Manager, Craig & I spoke to one of their principals about being involved as a sponsor for the club. After hearing their thoughts, we pitched an idea of Blue Care sponsoring a thank you day for our members, volunteers, and community groups we support. I am pleased to announce that they have accepted our offer, and we have penciled in the following proposal:

- Sunday 17th November 1pm – 5pm- Tewantin Noosa Bowls Club thank you day for our Members and Volunteers, proudly supported by Blue Care
- Sponsorship valued at \$1500 and entitles BC to
 - Naming rights on the day
 - Internal and external signage
 - Ability to address the patrons on the day
 - Exposure in the paper advertising the day
- Operational costs to BC
 - BC to pay \$20 per head for Bowls, BBQ, tuition
 - Maximum of 100 patrons
- Who can attend
 - All TNBC members and volunteers
 - All beneficiaries of our Wednesday night raffle
 - Noosa Coast Guards
 - Doonan Devils Netball
 - Tewantin Cricket Club
 - Noosaville Netball
 - RSPCA QLD
 - Noosa masters Swimming
 - Sharks Netball

We both feel this could be a long-term partnership with Blue Care and are excited they have accepted our offer.

This year has been a great one for Tewantin Noosa BC, both on and off the greens, here's looking forward to an even better 2025.

Regards,

Jeff Coleman.
Director TNBC.

Thank you to our Sponsors:



**Dallas Furner
Plastering**



Financial Statements

Tewantin Noosa Bowls Club Inc
ABN 78 991 854 232
For the year ended 30 June 2024

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Committee's Report

Tewantin Noosa Bowls Club Inc
For the year ended 30 June 2024

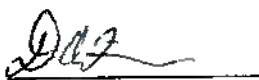
Operating Result

The surplus before providing for Depreciation and Other Items for the financial year amounted to: \$158,974

Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

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



President

Date 6, 10, 24


Treasurer

Date 6, 10, 24

Income and Expenditure Statement

Tewantin Noosa Bowls Club Inc
For the year ended 30 June 2024

	2024	2023
Income		
Income		
ATM Rebate	5,320	5,135
Bar Sales	1,088,377	1,036,906
Catering - Rent	70,707	57,539
Club Income	5,115	7,777
Coffee Machine - Sales	19,018	18,649
Commissions	434	198
Containers for change income	1,528	1,229
Gaming Bank	770,745	832,771
Government Grants	-	2,500
Green Fees	99,054	94,657
Green Fees - Barefoot Bowls	17,697	27,843
Green fees - Corporate Bowls	8,636	-
Green fees - Events (Bowls)	10,844	7,554
Green Fees - Revolution pairs	109	1,368
Interest received	16,119	8,855
Keno - Commission	22,525	22,018
Membership Fees	30,230	30,617
Merchandise	4,441	5,838
Nom Fees Income	31	19,402
Raffle Income	67,293	71,157
Raffles Bowlers Income	1,080	-
Rebates - Bar	34,040	23,723
Roll-Ups	-	657
Social Subs	9,018	7,969
Sponsorships - Current income	5,909	15,286
Summer Comp Prem 7's & 8's	4,623	4,536
Ubet Income	13,276	18,244
Total Income	2,306,169	2,322,428
Total Income	2,306,169	2,322,428
Cost of Sales		
Purchases		
Bowls Merchandise Purchases	7,779	3,770
Coffee Machine - Supplies	10,288	14,466
Gaming Monitoring	50,363	51,532
Gaming wins by cheque	(150)	-
Gov Gaming Tax	132,855	152,422
Bar Purchases	481,709	443,773
Total Purchases	682,845	665,964

Income and Expenditure Statement

	2024	2023
Change in Stock	9,520	(558)
Total Cost of Sales	692,365	665,406
Gross Surplus	1,613,805	1,657,022
Other Income		
Bistro Wages income	108,048	103,971
Prior Year Grant Income	45,710	-
Total Other Income	153,758	103,971
Expenditure		
Advertising (810)	7,928	10,704
Audit & Accountancy Fees	1,500	15,254
Bank Charges	389	414
Bar Consumables	1,990	2,014
Bar Sundries	252	108
Barefoot Bowls costs	973	900
Bowls Complimentary Drinks / Meals	283	49
Bowls events exp	14,546	8,107
Bowls Nom Fees Expense	5,080	3,291
Bowls Pennant Expenses	2,084	600
Capitation Bowls Qld & District	18,809	19,559
Catering - Bowls	14,676	21,763
Catering Repairs & Maintenance	1,875	3,047
Cleaning	60,196	58,063
Club Membership Draws (774.6)	14,955	14,732
Club Promotions	13,666	1,209
Coach/Umpire Expenses	55	245
Coffee Station - Supplies	-	100
Coffee Machine Rental	2,538	1,440
Comp Drinks & Meals	50,520	38,368
Computer Expenses	27,603	38,605
Connection Fee - Keno	6,003	10,507
Donations Expense	13,012	9,798
Electricity	33,393	28,765
Entertainment	43,091	43,147
Fertilisers	16,368	3,077
Foxtel Expenses	19,296	15,170
Gas	1,599	1,442
Glasses/Jugs/Cutlery/Crockery	1,866	3,921
Greens - Repairs Maintenance	2,347	19,190
Insurance - General	34,759	32,635
Insurance - Workcover	9,229	7,496
Interest - PM Loan	2,374	4,790
Interest and Fees	1	-
Lease - Office Photocopier	5,941	5,099

Income and Expenditure Statement

	2024	2023
Lease - telephone system	2,170	2,911
Lease Payment - Gaming Machines	14,735	10,525
Legal Costs	1,800	5,920
Merchant Fees	9,548	7,478
Office Expense/postage	5,664	4,395
Permits, Licences & Fees	1,792	1,415
Pest Control	1,367	1,180
Pesticides	1,548	-
Photocopy usage	-	(107)
Printing/Stationery - Keno	367	-
Raffle Prize	45,183	47,116
Raffles - Bowlers Expense	109	398
Rates - Land	14,673	13,480
Rates - Water	27,688	31,147
Rebranding	(25)	16,992
Rental - Ice Machine	-	742
Repairs & Maintenance (Bar - general)	12,676	6,011
Repairs & Maintenance - Air-Conditioning	5,574	-
Repairs & Maintenance - Clubhouse & Surrounds	17,127	27,061
Repairs & Maintenance - Fire systems	1,256	1,715
Repairs & Maintenance - Refrigeration	740	-
Repairs & Maintenance (6505 Gaming)	820	470
Repairs & Maintenance (6931 Bowls)	10,898	7,422
Security Guards	48,533	45,740
Security Mobile patrol	618	500
Seminars/ Training Courses	4,156	272
Sponsorship Expense	418	5,828
Staff Uniforms	4,254	3,831
Streaming expenses - Ubet	11,988	12,152
Subscriptions Admin	4,750	4,852
Summer Comp costs (Prem 7 and Great 8)	559	-
Sundry Bowls Expenses	7,151	3,499
Sundry Expenses (club)	7,514	13,400
Superannuation - Admin	55,350	47,658
Superannuation - Bar (168)	22,410	22,834
Superannuation - Bistro	573	1,053
Superannuation - Greens	1,230	127
Telephone	8,487	3,607
Trophy Cash	5,615	6,703
Trophy Cash - Bowls Events	-	14,386
Trophy cash - Rev Pairs	909	-
Trophy Vouchers	20,495	19,097
Wages - Admin	228,840	181,929
Wages - All Annual Leave Provision	(6,074)	16,303
Wages - Bar	368,992	337,558

Income and Expenditure Statement

	2024	2023
Wages - Bistro	105,251	89,661
Wages - Greens	93,085	99,401
Wages - Long Service Leave Provision	(3,737)	3,871
Workplace Health & Safety	3,635	4,577
Staff Acquisition	589	-
Gaming Win Variance	515	-
Banking Variances	2,399	3,988
Sundry Staff Expenses	5,181	-
Total Expenditure	1,608,589	1,552,702
Current Year Surplus/(Deficit) Before Depreciation and Other Items	158,974	208,291
Other		
Depreciation (558)	284,955	253,020
Gain/Loss on Sale of Fixed Assets	-	35,079
Write Off Bad Debt	-	8,986
Total Other	284,955	297,085
Net Current Year Surplus After Depreciation	(125,982)	(88,795)

Assets and Liabilities Statement

Tewantin Noosa Bowls Club Inc

As at 30 June 2024

	NOTES	30 JUNE 2024	30 JUNE 2023
Assets			
Current Assets			
Cash and Cash Equivalents		1,202,046	1,182,162
Cash Float - Ubet Float		2,000	2,000
Trade and Other Receivables	3	39,909	42,927
Inventories		36,954	46,474
GST Receivable		2,236	-
Other Current Assets		-	10,618
Total Current Assets		1,283,144	1,284,181
Non-Current Assets			
Financial Assets	4	2,000	2,000
Plant and Equipment and Vehicles			
Buildings, Shed, Land and Associated Infrastructure			
Clubhouse		1,690,657	1,690,657
Clubhouse Refurb.2022		168,236	168,236
Clubhouse Refurbishment 2021		46,800	46,800
Less Accum Deprec - Club House		(252,936)	(252,936)
Greenkeepers' Shed		109,562	109,562
Greenkeepers Shed - 2016		12,671	12,671
Less Accum Deprec - Green Shed / Work Shed		(16,344)	(16,344)
Parking, Paving, Drainage, Lighting,		290,662	290,662
Less Accum Deprec - Parking/Paving/Drainage/Lights		(40,265)	(40,266)
Buildings, Sheds, Land & Associated Infrastructure		674,466	612,821
Less Accumulated Depreciation - Buildings, Sheds, Land & Associated Infrastructure		(140,655)	(65,540)
Land & Carpark		3,180,000	3,180,000
Total Buildings, Shed, Land and Associated Infrastructure		5,722,853	5,736,323
Computer equipment			
Computer Equipment		26,909	25,389
Less Accumulated Depreciation - Computer Equipment		(17,974)	(10,981)
Total Computer equipment		8,935	14,408
Greens and Lighting Towers			
Greens & Lighting Towers		497,832	495,332
Less Accumulated Depreciation - Greens & Lighting Towers		(68,835)	(32,357)
Total Greens and Lighting Towers		428,997	462,976
Kitchen Equipment and Utensils			
Kitchen Equipment & Utensils		56,996	56,996
Less Accumulated Depreciation - Kitchen Equipment & Utensils		(26,406)	(14,393)
Total Kitchen Equipment and Utensils		30,590	42,603
Plant and Equipment			

Assets and Liabilities Statement

	NOTES	30 JUNE 2024	30 JUNE 2023
Plant & Equipment		248,046	238,282
Less Accumulated Depreciation - Plant and Equipment		(51,614)	(26,660)
Total Plant and Equipment		196,431	211,622
Poker Machines			
Poker Machines & Equipment		297,092	252,839
Less Accum Deprec - Poker Machines		(162,790)	(78,158)
Total Poker Machines		134,302	174,681
Furniture and Fittings			
Furniture & Fittings		131,774	131,774
Less Accumulated Depreciation - Furniture & Fittings		(68,045)	(24,524)
Total Furniture and Fittings		63,729	107,250
Office Equipment			
Office Equipment		4,416	3,753
Less Accumulated Depreciation - Office Equipment		(2,376)	(1,126)
Total Office Equipment		2,040	2,627
Total Plant and Equipment and Vehicles		6,587,878	6,752,489
Other Non-Current Assets			
PP&E Grants received		-	(11,000)
QGCBF - Grant Kitchen		-	(34,710)
Prepayments - Assets		26,534	-
Total Other Non-Current Assets		26,534	(45,710)
Total Non-Current Assets		6,616,412	6,708,779
Total Assets		7,899,556	7,992,960
Liabilities			
Current Liabilities			
Negative Clearing Accounts		1,073	-
Trade and Other Payables	6	104,353	61,385
GST Payable		-	22,832
Provisions		38,727	48,539
Total Current Liabilities		144,154	132,756
Other Current Liabilities			
Accrual - Audit		3,000	3,150
Catering Bond		2,000	2,000
Memberships Next Financial yr		73	14,622
Membership Next Fin Year 2024		14,932	-
Payroll Accrual - PAYG Tax		-	10,070
Payroll Accrual - Superannuation		22,007	8,126
Payroll Accrual - Wages		31,253	20,058
Rounding		-	-
Wrong Bias Charity		1,308	2,019
Points liability		4,980	4,454
Bowls Winner Mbr Voucher		4,414	4,414

Assets and Liabilities Statement

	NOTES	30 JUNE 2024	30 JUNE 2023
Mycash cards unclaimed		296	296
NAB Salary Sacrifice		(522)	-
Accrual - Gaming Tax		11,351	11,472
Total Other Current Liabilities		95,092	80,682
Non-Current Liabilities			
Poker Machine Loans	7	56,073	49,301
Total Non-Current Liabilities		56,073	49,301
Total Liabilities		295,318	262,739
Net Assets		7,604,239	7,730,220
Member's Funds			
Capital Reserve		3,213,476	3,339,458
Reserves		4,390,762	4,390,762
Total Member's Funds		7,604,239	7,730,220

Notes to the Financial Statements

Tewantin Noosa Bowls Club Inc For the year ended 30 June 2024

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act Qld. The committee has determined that the association is not a reporting entity.

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

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

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.

Impairment of Assets

At the end of each reporting period, the committee 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, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

Provisions

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

Cash on Hand

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

Accounts Receivable 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.

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.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

Leases

Leases of PPE, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the association, are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for that period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Goods and 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 stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

Accounts Payable and Other Payables

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

	2024	2023
2. Cash on Hand		
ATM - Clearing	25,020	26,550
Cash Float - Bar Tills	600	600
Cash Float - Calcutta	-	701
Cash Float - Keno	1,000	1,000
Cash Float - Main	45,000	45,000
Eftpos - Clearing	-	2,894
Functions (clearing account)	422	432
Gaming Variance Form 61	-	657
Keno - Clearing	1,429	22
Mycash Clearing account	(1,073)	1,078
Raffle Floats	100	100
Statement Account	547	977
TNBC Gaming Account	45,866	25,726
TNBC Keno Account	6,600	8,164
TNBC Members Fees holding ac	17,289	7,134
TNBC Supersaver	1,037,337	1,021,217
TNBC Ubet	5,191	7,320
TNBC Working Account	15,646	32,589
Total Cash on Hand	1,200,972	1,182,162
	2024	2023

3. Trade and Other Receivables

Trade Receivables

Accounts Receivable	3,747	568
Total Trade Receivables	3,747	568

Prepayments

Prepaid - Affiliation Fees	14,909	18,227
Prepaid - Insurance General	21,253	24,133
Total Prepayments	36,162	42,360

Total Trade and Other Receivables	39,909	42,927
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2024 2023

4. Financial Assets

Security Deposit for Ubet	2,000	2,000
Total Financial Assets	2,000	2,000
	2024	2023

5. Plant and Equipment, Motor Vehicles

Plant and Equipment		
Fixed Assets	6,587,878	6,752,489
Total Plant and Equipment	6,587,878	6,752,489
Total Plant and Equipment, Motor Vehicles	6,587,878	6,752,489
	2024	2023

6. Trade and Other Payables

Other Payables		
Accounts Payable	104,353	61,385
Total Other Payables	104,353	61,385
Total Trade and Other Payables	104,353	61,385
	2024	2023

7. Loans

Non Current Liability		
Loan - IGT Australia	4,625	-
Loan - LNW Gaming ANZ	28,328	-
Loan - Poker Machines	23,119	49,301
Total Non Current Liability	56,073	49,301
Total Loans	56,073	49,301

Movements in Equity

Tewantin Noosa Bowls Club Inc
For the year ended 30 June 2024

	2024	2023
Equity		
Opening Balance	7,730,220	7,468,776
Increases		
Profit for the Period	(125,982)	(88,795)
Other Increases	-	350,239
Total Increases	(125,982)	261,444
Total Equity	7,604,239	7,730,220

True and Fair Position

Tewantin Noosa Bowls Club Inc
For the year ended 30 June 2024

Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, *DALLAS FURBER*, and *NICK SABALONCHA*, being members of the committee of Tewantin Noosa Bowls Club Inc, certify that -

The statements attached to this certificate give a true and fair view of the financial position and performance of Tewantin Noosa Bowls Club Inc during and at the end of the financial year of the association ending on 30 June 2024.

Signed: *DAF*

Dated: *6/10/22*

Signed: *MBell*

Dated: *6/10/22*



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TEWANTIN NOOSA BOWLS CLUB INC AUDITORS REPORT

FOR THE PERIOD 1 JULY 2023 TO 30 JUNE 2024

GAMING MACHINE ACT -1991

We have audited the income and expenditure statement and books of account for gaming machine operations of the Noosa Lawns Club Inc. (Incorporation number: IA16095) for the year ended 30th June, 2024 in accordance with Australian Auditing Standards in order to express an opinion on them to the members of the Club and the Machine Gaming Division.

In accordance with Section 161 of the Gaming Machine Act we report as follows:

1. a) The method of banking calculation used from 1st July, 2023 to 30th June 2024 is the "standard periodic method", i.e. Cash clearance minus cash payments and hopper fills.
- b) The amount banked to the Gaming Machine Account was \$914,921.35.

Month	Totals as per bank statements
July	62,247.62
August	101,484.60
September	88,947.00
October	89,121.83
November	81,690.00
December	57,714.00
January	66,615.23
February	73,032.36
March	69,331.00
April	85,549.09
May	61,914.65
June	76,274.00
TOTAL	914,921.35

- c) The periodic gaming deposits are made within 2 business days of each clearance.
- d) The amount which should have been banked using the "standard period method" of banking was \$910,727.49 calculated as follows:

(A) Total Cash Clearances	922,866.24
(B) Total Cancelled Credits	34,166.47
(C) Total Jackpots	40,782.00
(D) Total Hopper Fills	
(E) Total Short Pays	
(F) Total Gaming Cheques	62,759.72
Total Required Gaming Deposits = A - (B+C+D+E) + F	910,727.49



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- e) The difference between the total actual period gaming deposits and the amount which should have been banked is \$4,193.86 as a result of overbanking in December 2023 and April 2024
 - f) The metered win from the Gaming Division is \$847,810.60
 - g) The win variance between the metered win and the reported win is \$149.12. We do not consider this variance significant.
2. The Club's systems for control of the float are adequate:
- a) The float is reimbursed after each clearance;
 - b) The float is balanced against the cash entries in the manual payments register every day;
 - c) Separate floats are maintained for the bar and any EFTPOS facilities;
 - d) In the event of shortages, two staff have access to the float at any one time.
3. The level of audit testing of the manual payments register and cash clearance report was 20%. The base records were recorded accurately.
4. The standard of gaming machine bookkeeping maintained by staff at the Club is adequate.
5. The site has not operated more than 50 machines at any one time during the period of the audit.

A handwritten signature in blue ink, appearing to read 'Louise McNeich', is written over a light blue horizontal line.

Louise McNeich CPA (9230689)

LMC Financial Group

27th September 2024



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27 September 2024

Tewantin-Noosa Bowls Club Inc
Po Box 18
TEWANTIN QLD 4565

Dear Craig

Auditor's independence declaration

We have audited the accounts of the Tewantin-Noosa Bowls Club Inc for the financial period ended 30 June 2024

As lead engagement auditor for the audit engagement, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of the independence requirements 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.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Louise McNeich', is written over a light blue horizontal line.

Louise McNeich
Principal