

Narooma Sporting & Services Club Ltd

A.B.N 82 000 997 286

Financial & Directors Reports

For the Year Ending

30th June 2021

PRESIDENT'S Report for 2021

My fellow Members,

After the reopening in June 2020 because of the Covid 19 lockdown, the start of this financial year was very slow for the first six months. However, as a result of the plans put in place, on behalf of the board I am pleased to announce that the company has posted a profit of \$1,338,907 for the fiscal year 2020-2021. A breakdown is provided in the Treasurer's Report and a complete financial report is attached.

As a result of the current and projected financial performance of the company, the board has updated its 2018 Master Plan for Capital Works at both clubs. The following have been undertaken.

Club Narooma

- A tender was released to expand the existing gaming area and increase the external deck size. The contract was awarded to Edwards Constructions and work began in June and was completed in September.

Club Dalmeny

- An industry architect has been appointed to draw a complete set of plans, based on the current plans that were displayed on the notice boards, for a complete staged renovation of Club Dalmeny. Completed plans have been received and posted on the club's notice board. The plans were lodged with council in September to obtain a DA. An update will be provided at the AGM.

The Building Committee Chairman will provide a complete report on last years completed projects.

AGM

The AGM will be held on Sunday 19th of December 2021 at Club Narooma commencing at 10.00am. Doors to the Club will open at 9.30am.

There are three positions available on the board for a term of 3 years. The date for nominations is from the 8th of November to 19th November 2021. I trust we will receive nominations from female members. Nominations received will be posted in both clubs.

ANZAC DAY

On 25th April 2021 the RSL Sub Branch held a very moving Dawn and Morning service. Both services attracted a large attendance. Congratulation to Paul Naylor President of the Narooma RSL Sub Branch and his committee.

Vale Noel O'Hehir

It was with great sadness we saw the passing of Noel O'Hehir. Prior to joining the Narooma Bowling and Recreation Club, Noel was a member of the Royal Volunteer Coastal Patrol Narooma Division and the NSW State Emergency.

Noel was appointed to the Board of The Narooma Bowling and Recreation Club in 2002. He held the positions of Assistant Treasurer, Committee member of the Narooma Men's Bowling Club, Vice President Narooma Croquet Club 2002 – 2003 and President Narooma Croquet Club 2003 – 2005.

In March 2004 the Narooma Bowling and Recreation Club amalgamated with the Narooma Services Club. Noel stood for the new board and was elected as a director of the newly formed Narooma Sporting and Services Club Ltd. In 2006 Noel was appointed Sports Director for all internal and external Sporting Clubs. Noel's achievements as a director are too many to list.

To all members who lost loved ones or family members during the last 12 months, on behalf of the board, management and staff we extend our sympathy to your families.

NSSC

One of our key objectives, past, present and future is to provide our staff, members and visitors with a safe and healthy environment.

On behalf of the board, congratulations to all our sporting sub clubs who have taken part in sporting activities over the past 12 months. The highlights are listed in the Sports Director's report.

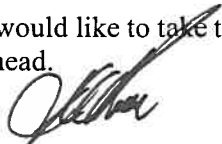
The NSSC cannot operate without its army of volunteers. To the volunteers who assisted at social functions, sporting carnivals, fishing competitions, raffles and other activities, thank you for a job well done.

We cannot run the club without our key assets, the management and especially the staff. The staff are on the front line and are the first to meet members and visitors. Thank you for an excellent job over the last 12 months especially during Covid.

I would like to thank my fellow Directors for their support and input during the year. We have a united board that works as one to achieve a common goal of stability and financial growth for the club and its members. Tony Casu and his management team have done a great job over the last year.

In conclusion, I believe the future for the club is strong and this is based on sound financial planning and a proven strategic business plan. However, we still face some major challenges in the coming years. The main challenge will be Covid 19. With the planning that the board has put in place, and with our staff and the support of our members we will continue to provide the enjoyment expected by you, our members, from your club.

I would like to take this opportunity to wish the incoming board every success for a great year ahead.



Graham A. Reeve
President

Narooma Sporting and Services Club Limited

TREASURERS REPORT

The Narooma Sporting & Services Club Limited posted a \$ 1,338,907 profit for the year ended 30 June 2021 which includes \$ 371,853 of Federal Government pandemic support, plus a government grant of \$79,200 for our generator, but the result also includes the additional wage costs of being Covid compliant. The circumstances of the COVID-19 pandemic with space restrictions and the understandable reluctance of our members to socialise immediately after the lock down makes this result a remarkable effort.

The club's bars were up on previous years and posted a healthy \$ 2,177,608 in sales.

The clubs net gaming came in at \$ 5,757,626, understandably well up on last year's trade.

The clubs catering department turned over \$2,153,414 in meals and finished with a \$177,823 net trading profit. Having the kitchen run in-house remains a great success and the standard of food continues to be a great asset to the clubs. The investment we made to expand the capacity of the kitchen has enabled us to comfortably deal with the increased number of patrons.

The Narooma Sporting & Services Club Group donated \$56,298 to local groups & charities and just over \$82,476 was donated to affiliated and non-affiliated sporting clubs in the Narooma district.

The NSSC continues to ensure we run our clubs in a manner that has the safety of our members and staff as our number one priority while we introduce incentives to help bring a touch of normality back to our clubs. We regard our management and staff as our greatest assets, and we do our utmost to ensure they work in a safe and healthy environment. This safe environment is also reflected in the continued increased support of our members.

I would like to thank the Management, the Staff and my fellow Directors for an excellent job done throughout the 2020/2021 Financial Year. We have been able to come through the year in a very strong financial position and hopefully the problems of the pandemic will ease in the coming year.

Warren Bender

Treasurer.

A handwritten signature in dark ink, appearing to read 'Bender', written over the printed name 'Warren Bender'.

PLANNING & FACILITIES REPORT

Well its certainly been an unusual year, but hopefully we're back on track now.

During the last twelve months, a lot of construction has taken place.

Specifically these projects include:

Club Narooma

- New Coolrooms and Freezer Rooms
- New Dry Store in the Kitchen
- New Storage Shed
- Installation of a Generator and Enclosure
- New External Bowls Locker Rooms
- Outdoor Toilets were updated
- New shades on bowling greens

To enable the club to provide social distancing through the venue at Club Narooma we have also extended the gaming room and the front deck areas.

Club Dalmeny

- Installation of new Fire System
- Installation of a new Sign
- New Poker Machine Benches
- New shades on croquet court
- Purchase of a new roller for the bowling greens

Plans are now also on display at Club Dalmeny for proposed extensions of the club and the plans have been submitted to Eurobodalla Shire Council to gain Development Approval.

All in all a very busy year as far as the building side of things.

Thanks to my fellow committee members, Tony & Brendan and all the Club staff.

I hope the next twelve months are a little easier and more enjoyable for us all

A handwritten signature in black ink, appearing to read 'J Rowley'.

John Rowley
Senior Vice President &
Chairman – Planning & Facilities

Sports Report 2021

Again this year we have had significant disruptions due to COVID-19.

There has been a vast improvement to the bowls greens and croquet courts over the last 12 months and Carl and his team are to be congratulated for their work, the Croquet courts went through a major renovation which was the first that anyone can remember. One bowling green at each club was also renovated during November to December and after considerable work by Carl and his team and the purchase of new rollers and other equipment all greens have been excellent since March this year. A Government Grant provided new shades at Club Narooma between the two greens and for the Croquet Courts at Club Dalmeny.

Narooma Fishing Club

Continued their monthly weigh-ins and BBQ's on most months and was well attended by members. A section of the new storage shed will be allocated to the fishing club to store their equipment which is currently stored in the greenkeepers shed. The BBQ area will also be refurbished during 2021.

Dalmeny Fishing Club

Another year on a knife edge. The last 12 months have not been as taxing as the previous. The Dalmeny Fishing Club has taken stock and had a clean out of the clubhouse. The metal roof covering the slab at the side of the shed has seen members cautiously returning to our monthly weigh-ins, freeing up the timber picnic benches for use by other patrons.

We were without a New Year's Eve raffle again and several functions were cancelled, due to COVID-19. Membership has decreased significantly this year. We have one Junior, down from 10; 27 Ladies, down from 39; 37 Men, down from 56. The Bowlers V Fishos days have been a great success and look set to continue.

The club continues to try to revitalise our Friday night raffles and investigations into another format continue. With such a decline in revenue from loss of membership subsidies, NYE raffle and Friday night raffles, it looks unlikely that the Seafood Night will return in the near future.

Narooma Women's Bowling Club

Despite the looming COVID threat the club had a successful year. The club Novice, Minor and Major Pairs Championship were completed. A successful Perpetual Shield and the Triples Carnival were held in July and great feedback was received. Our numbers are steady but hoping to promote our club in the coming months.

Dalmeny Women's Bowling Club

In spite of having to take care and social distance Dalmeny Ladies have had a good year of bowling with the following results. Our Major Singles Champion was Olwyn Mayer - Minor Singles winner was Margie Brown - Novice Singles winner was Val Dedini - Pairs Championship was won by Margaret Brown and Margaret Carpenter - Triples Championship was won by Kathy Ryan, Chris Hansen and Margaret Laker - Fours Championship was won by Enid Brooker, Val Dedini, Margaret Carpenter and Margaret Brown. Kathy Ryan and Chris Hansen had a win in the District Pairs, followed up by a win in the Regional Playoffs. Sadly the State Championships have been cancelled for this year meaning the two girls miss out on their State experience this time. We are keeping our fingers crossed for them to do as well next year.

The Far South Coast District Carnival was hosted by the Dalmeny Club this year with a full green of Ladies who enjoyed the peaceful surrounds of the Dalmeny Greens. NSSC have been extremely helpful assisting in every way needed to ensure that the year's bowling went smoothly and was enjoyed by everyone.

Narooma Bowls Club Report

Despite the various COVID-19 restrictions reducing the number of visitors to our Club, the Committee deemed the year to be successful, completed our full program of club events, conducted two successful Jack Attack programs, with an average of 36 players per night, including a number of new participants. Conducted a highly successful Bluewater Fours tournament in June with 104 participants across three days. Developed a new Bowls Club logo and updated the "Certificate of Achievement" for competition winners and runners-up. Procured new Narooma badged bowling hats and provided free water bottles to our members. Conducted an Absent Friends Day to remember and reflect on members who have passed away. Carefully re-introduced special social days which included BBQ's and different bowls formats to encourage more participation and interest from members. John Breust was the winner of the Zone 7 Open Singles and represented the club in the State Finals at Ettalong in March.

The Pennants season was disappointing with both the Fours and Sixes having losing records. It is likely that the Fours will drop down to the Fives grade next season. Due to circumstances, we lost key players at various times during the season and a lack of depth was exposed. However, we did "blood" several new players and the Committee will support the Selectors in endeavouring to increase our player depth and improve our 2022 performance.

Dalmeny Bowls Club

The incoming financial year saw the winding up of our remaining club championships along with our final charity day of the year against the Fisho's and another successful bowls day with the visiting Steelers club with over 50 attending. Twilight and Tradie Bowls commenced and were very successful in bringing high numbers into the club accordingly and our Presentation Night/Christmas Party in December was another huge success with 54 members, guests and partners in attendance.

The new year saw our first charity day of the year on Australia Day which was followed by the first of 2021 C'ships, the Men's Fours and then the start of the Pennant season.

The following months resulted in the running of our major championships along with the second charity day of the year, the bi-annual day v's the Fisho's.

Whilst the pennant season wasn't one to brag about, the boys are looking forward to a more successful season in 2022.

Narooma Croquet Club

Membership of the croquet club has grown over the past year with seven new recruits, three retirements and one bereavement. Competitions were well attended with successful completions of tournaments and championships. All croquet players are delighted with the new surface of the Dalmeny croquet courts as well as the recently constructed facility for the shade cloths. The strategic plan of the croquet club has been approved by the Board of NSSC. The club is in a healthy financial position with a near \$6,000 bank balance. Narooma Croquet Club held both its July General Meeting and Annual General Meeting on Monday 26th July at Club Dalmeny. Elections were held for office bearer and committee positions for which the full number of seven (7) vacancies were filled. After a number of years in office Janet Jones has retired as treasurer and was given a sincere thank you by the president and members. The strategic plan was endorsed by the members at the AGM.

NSSC Indoor Bowling Club

After lockdown in 2020 indoor bowls recommenced on Tuesdays and was well attended and enjoyable.

Despite several sporting competitions being cancelled this financial year NSSC sponsorship was, Sub-Clubs \$18,787, Local Sporting Groups \$63,689, with a total Sporting Sponsorships of \$82,476.



Barry Goodwin
Sports Director

NAROOMA SPORTING & SERVICES CLUB LIMITED
A.B.N. 82 000 997 286

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2021

NAROOMA SPORTING & SERVICES CLUB LIMITED
A.B.N. 82 000 997 286

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NAROOMA SPORTING & SERVICES CLUB LIMITED
A.B.N. 82 000 997 286

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2021.

Principal Activities

The principal activities of the company during the financial year were:

Operation of a licenced club and sports facilities

Objectives & Strategies

The short and long term objectives of the company are to provide club facilities to members and guests.

The strategy for achieving these objectives is to conservatively manage and monitor the company's financial position, and ensure that member facilities are kept at the highest of standards.

Performance Measurement

The company uses industry accepted financial and non-financial KPI's to monitor performance.

Membership

The number of members registered in the Register of Members at 30 June 2021 were as follows:

Members	5,736
Total Members	<u>5,736</u>

The company is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the company is wound up, the Constitution states that each member is liable to contribute a maximum of \$2 each towards meeting any outstanding obligations of the entity. At 30 June 2021 the collective liability of members was \$11,472 (30 June 2020: \$10,420).

Directors

The names of the directors in office at any time during or since the end of the year are:

Graham Reeve

President

Qualifications, experience, and special duties:

Retired

Board Member since 2004

John Rowley

Senior Vice President

Qualifications, experience, and special duties:

Retired

Board Member since 2011

Barry Goodwin

Junior Vice President

Qualifications, experience, and special duties:

Retired

Board Member since 2018

NAROOMA SPORTING & SERVICES CLUB LIMITED
A.B.N. 82 000 997 286

DIRECTORS' REPORT

Warren Bender

Treasurer

Qualifications, experience, and special duties:

Retired

Board Member since 2014

Illya Naumoski

Director

Qualifications, experience, and special duties:

Retired

Board Member 2014

Pat McNamara

Director

Qualifications, experience, and special duties:

Retired

Board Member since 2014

Bronwyn Roll

Director

Qualifications, experience, and special duties:

Retired

Board Member since 2019

Ian Weston

Junior Vice President

Term completed 25/10/2020

Qualifications, experience, and special duties:

Retired

Board Member since 2017

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

NAROOMA SPORTING & SERVICES CLUB LIMITED
A.B.N. 82 000 997 286

DIRECTORS' REPORT

Summary of Meeting Attendances:

12 ordinary meetings and 5 special meetings were held during the year.

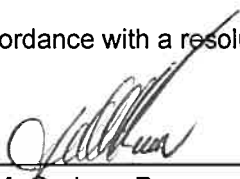
	<i>Number of Meetings Eligible To Attend</i>	<i>Number of Meetings Attended</i>
Graham Reeve	17	17
John Rowley	17	15
Barry Goodwin	17	14
Warren Bender	17	16
Ilyya Naumoski	17	17
Pat McNamara	17	16
Bronwyn Roll	17	17
Ian Weston	6	6

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2021 has been received and can be found on page 7 of the financial report.

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

Director:



Mr Graham Reeve

Dated 15 October 2021

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
NAROOMA SPORTING & SERVICES CLUB LIMITED
A.B.N. 82 000 997 286**

Audit Opinion

We have audited the financial report of Narooma Sporting & Services Club Limited (the company), which comprises the statement of financial position as at year ended 30 June 2021, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Narooma Sporting & Services Club Limited is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the company's financial position as at the year ended 30 June 2021 and of their performance and cash flows for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis of Audit Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 13 in the Financial Report, which describes events subsequent to year end and specifically the possible effects of the future implications of Covid-19 on Narooma Sporting & Services Club Ltd's future financial position and performance. In our view this issue is fundamental to users' understanding of the Financial Report. Our opinion is not modified in respect of this matter.

Other Information

The directors are responsible for the other information. The other information does not include the financial report and our auditor's report thereon, but comprises the Supplementary Information contained in the annual report, which we obtained prior to the date of this auditor's report, and the President's Report, Treasurer's Report, Facilities and Planning Report and the Sports Report, which are expected to be made available to us after the date of this auditor's report.

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
NAROOMA SPORTING & SERVICES CLUB LIMITED
A.B.N. 82 000 997 286**

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

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

In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

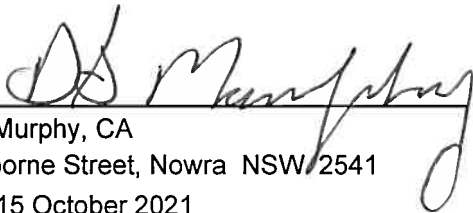
A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
NAROOMA SPORTING & SERVICES CLUB LIMITED
A.B.N. 82 000 997 286**

Matters Relating to the Electronic Presentation of the Audited Financial Report

The auditor's report relates to the financial report of Narooma Sporting & Services Club Limited for the financial year ended 30 June 2021 included on the company's website. The directors are responsible for the integrity of the company's website. We have not been engaged to report on the integrity of the company's website. The auditor's report refers only to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on this website.

Booth Partners

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

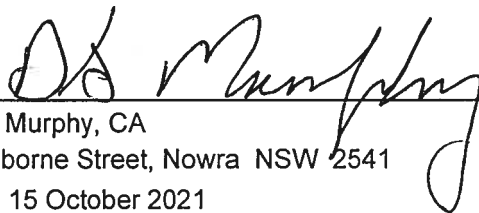
David Murphy, CA
52 Osborne Street, Nowra NSW 2541
Dated 15 October 2021

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
NAROOMA SPORTING & SERVICES CLUB LIMITED
A.B.N. 82 000 997 286**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021, there have been no contraventions of:

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

Booth Partners



David Murphy, CA
52 Osborne Street, Nowra NSW 2541
Dated 15 October 2021

NAROOMA SPORTING & SERVICES CLUB LIMITED
A.B.N. 82 000 997 286

STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Revenue	2	11,275,797	8,330,682
Cost of sales		(1,810,824)	(1,331,701)
Advertising & members promotions		(338,661)	(351,710)
Depreciation & amortisation expenses		(1,302,975)	(1,325,851)
Employee benefits		(3,600,181)	(2,883,495)
Interest expense		(47,473)	(117,064)
Occupancy costs		(619,492)	(590,311)
Repairs & maintenance		(194,805)	(172,942)
Other expenses		(2,022,479)	(1,514,616)
Profit before income tax	3	1,338,907	42,992
Income tax expense		-	-
Profit (loss) attributable to members of the company		1,338,907	42,992
Total comprehensive income (loss) attributable to members of the company		1,338,907	42,992

The accompanying notes form part of these financial statements.

NAROOMA SPORTING & SERVICES CLUB LIMITED
A.B.N. 82 000 997 286

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	Note	2021 \$	2020 \$
CURRENT ASSETS			
Cash and cash equivalents	4	971,727	912,599
Trade and other receivables	5	38,638	354,649
Inventories	6	128,550	101,564
Other current assets	7	272,603	167,775
TOTAL CURRENT ASSETS		<u>1,411,518</u>	<u>1,536,587</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	12,346,125	12,688,867
TOTAL NON-CURRENT ASSETS		<u>12,346,125</u>	<u>12,688,867</u>
TOTAL ASSETS		<u>13,757,643</u>	<u>14,225,454</u>
CURRENT LIABILITIES			
Trade and other payables	9	868,599	481,508
Borrowings	10	450,000	225,000
Short term provisions	11	499,155	458,791
Other current liabilities	12	33,770	4,514
TOTAL CURRENT LIABILITIES		<u>1,851,524</u>	<u>1,169,813</u>
NON-CURRENT LIABILITIES			
Borrowings	10	575,000	3,052,333
Long term provisions	11	33,538	44,634
TOTAL NON-CURRENT LIABILITIES		<u>608,538</u>	<u>3,096,967</u>
TOTAL LIABILITIES		<u>2,460,062</u>	<u>4,266,780</u>
NET ASSETS		<u>11,297,581</u>	<u>9,958,674</u>
EQUITY			
Retained earnings		11,297,581	9,958,674
TOTAL EQUITY		<u>11,297,581</u>	<u>9,958,674</u>

The accompanying notes form part of these financial statements.

NAROOMA SPORTING & SERVICES CLUB LIMITED
A.B.N. 82 000 997 286

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2021

	Retained Profits
Balance at 1 July 2019	9,915,682
Profit (loss) for the year	42,992
Other comprehensive income for the year	-
Total comprehensive income attributable to members of the entity	<u>42,992</u>
Income tax expense	-
Balance at 30 June 2020	<u><u>9,958,674</u></u>
Balance at 1 July 2020	9,958,674
Profit (loss) for the year	1,338,907
Other comprehensive income for the year	-
Total comprehensive income attributable to members of the entity	<u>1,338,907</u>
Balance at 30 June 2021	<u><u>11,297,581</u></u>

The accompanying notes form part of these financial statements.

NAROOMA SPORTING & SERVICES CLUB LIMITED
A.B.N. 82 000 997 286

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers & subsidies		11,621,064	7,948,015
Payments to suppliers and employees		(8,462,402)	(6,874,014)
Interest received		-	52
Interest and borrowing costs paid		(47,473)	(117,064)
Net cash provided by (used in) operating activities		<u>3,111,189</u>	<u>956,989</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(799,728)	(792,417)
Net cash provided by (used in) investing activities		<u>(799,728)</u>	<u>(792,417)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		(2,252,333)	(113,160)
Net cash provided by (used in) financing activities		<u>(2,252,333)</u>	<u>(113,160)</u>
Net increase (decrease) in cash held		59,128	51,412
Cash at beginning of financial year		912,599	861,187
Cash at end of year	4	<u><u>971,727</u></u>	<u><u>912,599</u></u>

The accompanying notes form part of these financial statements.

NAROOMA SPORTING & SERVICES CLUB LIMITED
A.B.N. 82 000 997 286

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1 Summary of Significant Accounting Policies

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the requirements of the Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board and the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in the financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below. They have been consistently applied unless otherwise stated.

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

The financial statements of Narooma Sporting & Services Club Limited for the year ended 30 June 2021 were authorised for issue in accordance with a resolution of the directors on 15 October 2021.

Revenue and Other Income

The company has applied AASB 15: Revenue from Contracts with Customers (AASB 15) and AASB 1058: Income of Not-for-Profit Entities (AASB 1058).

Revenue is measured based on the consideration to which the company expects to be entitled in a contract with a customer and excludes amounts collected on behalf of third parties. The company recognises revenue when it transfers control of a product or service to a customer. Each major source of revenue is recognised as follows:

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NOTES TO THE FINANCIAL STATEMENTS
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Goods and Services

All goods and services other than those detailed below are delivered, invoiced, and paid for simultaneously. This includes sales of liquor, gaming products, sporting games and other products.

Revenue is recognised immediately at the point of sale.

Memberships

Membership is granted following payment of annual fees and in the case of new members, board approval. Payment for new members is due on application, and payment for renewing members is due within one month of the renewal date.

Contract liabilities are recognised on receipt of payment, and revenue is recognised on a straight line basis over the period of membership.

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Function Income

Deposits for functions are invoiced at the time of booking and are payable by the earlier of 30 days from the booking, or 10 days prior to the event. Full payment for the function is typically due by the day of the event.

Contract liabilities are recognised when the booking is made, and for any part payments received prior to the time of the event. Revenue is recognised at the time the function is held.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

Trade and Other Receivables

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. 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.

At the end of each reporting period, the carrying amount of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in income statement.

Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis.

Stores are valued at cost.

Prepayments

Prepayments are recognised when a payment is made for services that the company expects to utilise over a period of time. Prepayments are measured at the unexpended portion of the contractual cost of the services. Expenditure is transferred to profits and losses on a straight line basis over the period to which it relates.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Property, Plant and Equipment

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

Property

Freehold land and buildings are measured at cost less depreciation. It is the policy of the entity to have annual appraisals by the directors to ensure the carrying amount is not in excess of the recoverable amount from those assets.

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

The depreciation rates used for each class of depreciable asset are:

Class of Fixed Asset	Depreciation Rate
Land & Buildings	0% - 20%
Plant & Equipment	10% - 40%

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

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

Financial Instruments

NAROOMA SPORTING & SERVICES CLUB LIMITED
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FOR THE YEAR ENDED 30 JUNE 2021

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the company commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient has been applied as specified in AASB 15.63.

Financial assets and liabilities are subsequently measured at amortised cost.

Impairment

The entity recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income;
- lease receivables;
- contract assets;
- loan commitments that are not measured at fair value through profit or loss; and
- financial guarantee contracts that are not measured at fair value through profit or loss.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The entity used the general approaches to impairment, as applicable under AASB 9.

At each reporting date, the entity recognised the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

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Impairment of Assets

At each reporting date, the company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement, unless the asset is carried at a revalued amount in accordance with another standard. Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other standard.

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

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

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 company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

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 Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented on a gross basis, except for the GST component of investing and financing activities which are disclosed as operating cash flows.

Income Tax

The company is exempt from income tax under section 50-45 of the Income Tax Assessment Act 1997.

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Employee Benefits

Short term employee benefits

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company's obligations for short-term employee benefits such as wages and salaries are recognised as a part of current liabilities in the statement of financial position.

Other long-term employee benefits

The company classifies employee's long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the company's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The company's obligations for long-term employee benefits are presented as non-current liabilities in the statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

Provisions

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

Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in the income statement in the period in which they are incurred.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Comparative Figures

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

Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information.

Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
2 Revenue		
Revenue		
Sales Revenue:		
Bar Sales	2,177,608	1,630,643
Bistro Sales	2,153,414	1,640,797
Commissions	77,208	57,863
Croquet Club	6,094	6,582
Fishing Clubs	20,707	11,707
Gaming Machine Revenue	5,757,626	3,986,434
Green Fees	79,271	59,166
Interest Received	37	52
Keno Commission	65,696	67,216
Member's Subscriptions	76,838	90,436
Mens Bowling Clubs	147,323	110,423
Other Income, Insurance Claims, Subsidies	620,582	586,665
Profit on Sale of Non-current Assets	25,971	22,713
TAB Commission	24,398	17,304
Tai Chi	-	2,679
Womens Bowling Clubs	43,024	40,002
	<u>11,275,797</u>	<u>8,330,682</u>
Total revenue and other income	<u>11,275,797</u>	<u>8,330,682</u>

3 Profit from Ordinary Activities

Profit from ordinary activities before income tax expense has been determined after:

Expenses:

Cost of sales	1,810,824	1,331,701
Interest Expense	47,473	117,064
Depreciation	1,302,975	1,325,851

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NOTES TO THE FINANCIAL STATEMENTS
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	2021 \$	2020 \$
4 Cash and Cash Equivalents		
Current		
Cash on Hand	363,000	305,000
TAB Bond	5,000	5,000
Cash at Bank	488,479	502,753
Sub Clubs	115,248	99,846
	<u>971,727</u>	<u>912,599</u>
5 Trade and Other Receivables		
Current		
Trade Debtors	<u>38,638</u>	<u>354,649</u>
6 Inventories		
Current		
Stock on Hand	<u>128,550</u>	<u>101,564</u>
7 Other Current Assets		
Current		
Prepayments	<u>272,603</u>	<u>167,775</u>
8 Property, Plant and Equipment		
Land and Buildings		
Land at Cost	180,620	180,620
Buildings & Surrounds - at Cost	12,637,018	12,398,091
Less: Accumulated Amortisation	<u>(2,709,631)</u>	<u>(2,271,499)</u>
	<u>10,108,007</u>	<u>10,307,212</u>
Total Land and Buildings	<u>10,108,007</u>	<u>10,307,212</u>

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	2021 \$	2020 \$
Plant and Equipment		
Plant & Equipment	6,800,394	6,510,468
Less: Accumulated Depreciation	(4,562,276)	(4,128,813)
	<u>2,238,118</u>	<u>2,381,655</u>
Total Plant and Equipment	<u>2,238,118</u>	<u>2,381,655</u>
Total Property, Plant and Equipment	<u><u>12,346,125</u></u>	<u><u>12,688,867</u></u>

The Club's core property comprises all of the land & buildings at the Narooma and Dalmeny Club sites.

All other land is considered non-core property.

Movements in Carrying Amounts

Movements in carrying amount for each class of property, plant and equipment between the beginning and the end of the financial year:

	Carrying Value 1 Jul 2020	Additions	Disposals	Depreciation	Carrying Value 30 Jun 2021
Land & Buildings	10,307,212	238,927	-	(438,132)	10,108,007
Plant & Equipment	2,381,655	788,166	(66,856)	(864,847)	2,238,118
	<u>12,688,867</u>	<u>1,027,093</u>	<u>(66,856)</u>	<u>(1,302,979)</u>	<u>12,346,125</u>

9 Trade and Other Payables

Current

Trade & Other Creditors	868,599	481,508
	<u>868,599</u>	<u>481,508</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
10 Borrowings		
Current		
Bank Loans Secured	450,000	225,000
	<u>450,000</u>	<u>225,000</u>
Non-Current		
Bank Loans Secured	575,000	3,052,333
	<u>575,000</u>	<u>3,052,333</u>
Bank loans are secured by a registered first mortgage over the land and buildings, and a fixed and floating charge over the assets and undertakings of the business.		
11 Provisions		
Current		
Employee Entitlements	489,598	434,602
Provision for Member Points	9,557	24,189
	<u>499,155</u>	<u>458,791</u>
Non-Current		
Employee Entitlements	33,538	44,634
	<u>33,538</u>	<u>44,634</u>
12 Other Liabilities		
Current		
Income in Advance	33,770	4,514
	<u>33,770</u>	<u>4,514</u>

13 Events After the Reporting Period

Covid-19 Pandemic

The Club is currently subject to Covid-19 operating restrictions. The financial effect of those restrictions is difficult to estimate and will be dependent on whether the restrictions are eased or tightened in the future. The board is closely monitoring the club's financial position in order to best manage the effects of the Covid-19 Pandemic.

NAROOMA SPORTING & SERVICES CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
14 Key Management Personnel Compensation		
Total Compensation	<u>620,573</u>	<u>538,633</u>
15 Related Party Transactions		
Transactions between related parties are on normal commercial terms and conditions. These terms and conditions are no more favourable than those available to other parties unless otherwise stated.		
16 Financial Risk Management		
The company's financial instruments consist mainly of deposits with banks, accounts receivable and payable, and leases.		
The carrying amounts for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:		
Financial Assets		
Financial assets at amortised cost:		
- Cash and cash equivalents	971,727	912,599
- Trade and other receivables	38,638	18,278
Total Financial Assets	<u>1,010,365</u>	<u>930,877</u>
Financial Liabilities		
Financial Liabilities at amortised cost		
- Trade and other payables	844,010	409,738
- Borrowings	1,025,000	3,277,333
Total Financial Liabilities	<u>1,869,010</u>	<u>3,687,071</u>

NAROOMA SPORTING & SERVICES CLUB LIMITED
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DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes are in accordance with the Corporations Act 2001 and:
 - (a) comply with Australian Accounting Standards.
 - (b) give a true and fair view of the financial position of the company as at 30 June 2021 and of its performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the board of directors.

Director:



Mr Graham Reeve

Dated 15 October 2021

NAROOMA SPORTING & SERVICES CLUB LIMITED
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DISCLAIMER ON ADDITIONAL FINANCIAL INFORMATION

The additional information on the following pages is in accordance with the books and records of Narooma Sporting & Services Club Limited which have been subjected to the auditing procedures applied in the audit of the company for the year ended 30 June 2021. It will be appreciated that the audit did not cover all details of the additional financial information. Accordingly, we do not express an opinion on such financial information and no warranty of accuracy or reliability is given.

In accordance with our firm policy, we advise that neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any person (other than the company) in respect of such information, including any errors or omissions therein, arising through negligence or otherwise however caused.

Booth Partners

David Murphy, CA
52 Osborne Street, Nowra NSW 2541
Dated 15 October 2021

NAROOMA SPORTING & SERVICES CLUB LIMITED
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SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Bar Trading Account			
Sales - Bar		2,177,608	1,630,643
		<u>2,177,608</u>	<u>1,630,643</u>
LESS: COST OF GOODS SOLD			
Purchases		881,805	674,714
		<u>881,805</u>	<u>674,714</u>
GROSS PROFIT FROM TRADING		<u>1,295,803</u>	<u>955,929</u>
EXPENDITURE			
Cleaning		4,503	3,522
Payroll Tax		23,113	17,322
Repairs & Maintenance		3,769	-
Replacements		20,687	21,501
Requisites		9,662	10,561
Wages		621,965	495,881
		<u>683,699</u>	<u>548,787</u>
NET PROFIT		<u>612,104</u>	<u>407,142</u>

The accompanying notes form part of these financial statements.

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SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Poker Machine Trading Account			
Gaming Machine Revenue		5,757,626	3,986,434
		<u>5,757,626</u>	<u>3,986,434</u>
EXPENDITURE			
CMS Fee		56,666	49,135
Depreciation - Poker Machines		567,175	592,251
Finance Charges		-	2,671
Payroll Tax		5,550	4,157
Poker Machine Tax		951,100	557,478
Promotions		66,037	81,514
Repairs and Maintenance		96,299	84,843
Wages		149,252	119,020
		<u>1,892,079</u>	<u>1,491,069</u>
NET PROFIT		<u><u>3,865,547</u></u>	<u><u>2,495,365</u></u>

The accompanying notes form part of these financial statements.

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SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Keno Trading Account			
Keno Commissions Received		65,696	67,216
		<u>65,696</u>	<u>67,216</u>
EXPENDITURE			
Payroll Tax		1,232	923
Promotions		-	1,099
Stationery & Maintenance		5,525	4,459
Wages		33,167	26,449
		<u>39,924</u>	<u>32,930</u>
NET PROFIT		<u><u>25,772</u></u>	<u><u>34,286</u></u>

The accompanying notes form part of these financial statements.

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SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
TAB Trading Account			
Commission		24,398	17,304
		<u>24,398</u>	<u>17,304</u>
EXPENDITURE			
Payroll Tax		925	691
Repairs & Maintenance		713	755
Sky Channel		28,044	26,050
Wages		24,792	19,837
		<u>54,474</u>	<u>47,333</u>
NET LOSS		<u><u>(30,076)</u></u>	<u><u>(30,029)</u></u>

The accompanying notes form part of these financial statements.

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SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Bistro Trading Account			
Bistro Sales		2,153,414	1,640,797
		<u>2,153,414</u>	<u>1,640,797</u>
LESS: COST OF GOODS SOLD			
Purchases		929,019	656,987
		<u>929,019</u>	<u>656,987</u>
GROSS PROFIT FROM TRADING		<u>1,224,395</u>	<u>983,810</u>
EXPENDITURE			
Cleaning		37,200	31,212
Payroll Tax		38,592	30,906
Repairs		26,452	29,415
Wages		944,328	712,006
		<u>1,046,572</u>	<u>803,539</u>
NET PROFIT		<u><u>177,823</u></u>	<u><u>180,271</u></u>

The accompanying notes form part of these financial statements.

NAROOMA SPORTING & SERVICES CLUB LIMITED
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SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Greens Account			
Green Fees		79,271	59,166
		<u>79,271</u>	<u>59,166</u>
EXPENDITURE			
Land Lease		15,590	16,860
Payroll Tax		5,096	5,425
Repairs & Maintenance		31,698	21,408
Wages		125,248	116,671
Water Usage		17,128	21,670
		<u>194,760</u>	<u>182,034</u>
NET LOSS		<u>(115,489)</u>	<u>(122,868)</u>

The accompanying notes form part of these financial statements.

NAROOMA SPORTING & SERVICES CLUB LIMITED
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SUPPLEMENTARY INFORMATION
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

		2021 \$	2020 \$
INCOME			
Bar Trading Account		612,104	407,142
Poker Machine Trading Account		3,865,547	2,495,365
Keno Trading Account		25,772	34,286
TAB Trading Account		(30,076)	(30,029)
Bistro Trading Account		177,823	180,271
Greens Account		(115,489)	(122,868)
Commissions		77,208	57,863
Interest Received		37	52
Member's Subscriptions		76,838	90,436
Other Income		620,582	586,665
Profit on Sale of Non-current Assets		25,971	22,713
Sub Club Income	17	217,148	171,393
		<u>5,553,465</u>	<u>3,893,289</u>
LESS : EXPENDITURE			
Accountancy Fees		6,000	6,000
Advertising & Promotion		54,761	46,434
Annual Leave & Long Service Leave Provision		264,751	263,223
Audit Services		15,600	15,600
Bank Charges		34,410	21,189
CDM Directors & Volunteers		1,118	1,985
CDM Staff Members		24,370	19,197
Cleaning Materials		194,141	155,758
Computer Software & Expenses		48,505	48,517
Consultant Fees		2,818	26,694
Depreciation		735,800	733,600
Directors Training & Expenses		4,188	7,486
Donations		66,493	72,415
Heat & Power		160,156	150,826
Insurance		187,994	159,551

The accompanying notes form part of these financial statements.

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SUPPLEMENTARY INFORMATION
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
Interest Paid	47,473	114,393
Legal Costs	9,774	3,834
Licensing Fees	1,774	-
Motor Vehicle Expenses	32,685	24,430
Payroll Tax	40,476	20,367
Printing & Stationery	56,286	46,977
Promotions	175,118	166,453
Raffle Costs	(18,420)	(587)
Rates & Taxes	58,176	62,950
Rental Plant & Equipment	-	22,052
Repairs	113,691	127,006
Security Costs	40,274	28,694
Social & Shows	61,165	56,797
Sporting Costs - Other	254,194	203,392
Staff Drinks	32,872	30,106
Staff Training	57,363	35,100
Sub Club Expenses	18 200,893	182,388
Subscriptions	19,074	15,923
Superannuation Contributions	271,769	233,972
Telephone	26,483	22,754
Uniforms	13,818	10,132
Wages - Admin & Other	916,196	712,639
Welfare	2,319	2,050
	<u>4,214,558</u>	<u>3,850,297</u>
OPERATING PROFIT	<u><u>1,338,907</u></u>	<u><u>42,992</u></u>

The accompanying notes form part of these financial statements.

NAROOMA SPORTING & SERVICES CLUB LIMITED
A.B.N. 82 000 997 286

NOTES TO THE SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
17 Sub Club Income		
Croquet Club	6,094	6,582
Fishing Clubs	20,707	11,707
Mens Bowling Clubs	147,323	110,423
Tai Chi	-	2,679
Womens Bowling Clubs	43,024	40,002
	<u>217,148</u>	<u>171,393</u>
18 Sub Club Expenses		
Croquet Club	6,152	7,640
Fishing Clubs	16,628	14,850
Mens Bowling Clubs	143,191	111,988
Tai Chi	-	3,997
Womens Bowling Clubs	34,922	43,913
	<u>200,893</u>	<u>182,388</u>

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached disclaimer of Booth Partners.

Narooma Sporting and Services Club Ltd Community Sponsorship & Donations 2020 - 2021

Donations Community Groups & Charities

Restorative Yoga for Mental Health
Narooma RSL Sub-Branch
Narooma Woodcrafters
Smart-moves
Wires
Narooma Legacy
Youth Parliament
Narooma Bushfire Recovery
Narooma Primary School
Narooma Oyster Festival

\$ 56,298

Narooma Community Sporting Group Donations

Dalmeny Board Riders
Narooma Lions AFL
Narooma Surf Club
Narooma Mountain Bike Club
Dalmeny Tradies Bowls
Southern Eurobodalla Cricket Club
Narooma Football Club
Narooma Netball Club
Narooma Rugby League Club

\$ 63,689

Sub-Club Sporting Group Donations & Sponsorship

NSSC Narooma Men's Bowling Club
NSSC Narooma Women's Bowling Club
NSSC Dalmeny Men's Bowling Club
NSSC Dalmeny Women's Bowling Club
NSSC Croquet Club
NSSC Narooma Fishing Club
NSSC Dalmeny Fishing Club
NSSC Indoor Bowls
NSSC Tai Chi Club

\$ 18,787

Total 2020 - 2021 Donations & Sponsorship \$ 138,774.00