



Women's Bowls NEW SOUTH WALES

2019 – 2020 ANNUAL REPORT

Women's Bowls NSW
Suite 8.01, Level 8
289 King Street
Mascot NSW 2020

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PRESIDENT'S REPORT

Whilst I am nearing the end of my first year as your State President the year has had more than its fair share of challenges. Together with COVID-19 causing havoc and uncertainty, our beloved sport of lawn bowls has travelled a very rocky road over the past six months. I could almost borrow the Queen's highly published comment "Annus Horribilis".

I firmly believe that the highlight of our year was our wonderful 90th Birthday Awards Night last November. Congratulations to all winners and a big thank you to all who attended.

I wish to take this opportunity to highly commend all our staff under the leadership of our CEO Anne Johns. They have effectively been managing the office with two full-time staff down; Kylie Hartley who was on extended sick leave since the end of January and the role of Marketing Manager which has been vacant since Anne commenced in the General Manager/CEO position.

Anne, Selam, Michelle, Jess and Josh have diligently worked from home until it was deemed to be safe to return to the office and carried the load throughout. Whilst bowls may have been on hold during the Government's restrictions, our staff have carried on as usual. A very big thank you to each of them.

Our sincere condolences to Kylie's family; especially her mum Toni. After 6½ years with Women's Bowls NSW, Kylie passed away on Thursday 10th September 2020. Rest in Peace Kylie.

To all our valued volunteers, including State Committees, Districts and Clubs, a very big thank you with appreciation for all your hard work and patience.

WBNSW Board have been busy all year including utilising the spare time during COVID-19 from March. Our Board have taken the opportunity to review policies, the Constitution and By-Laws. In short, we have utilised the time to catch up including a lot of discussion on the postponed events.

Very productive discussion has taken place as an example of the following:

Sadly, the Awards Night will be postponed this year however we are planning to hold it as soon as possible, with a slightly different focus to our traditional Awards Night.

We are considering holding a District Presidents Conference at the same time as the Awards Night and in the same venue to assist with travel costs. Due to the positive responses to the District Presidents Conference we are also working on possibly adding a Member Conference to run alongside the District Presidents Conference, which will hopefully cover all the areas of bowls you are interested in.

My sincere thanks with appreciation to our board members for your dedication support and hard work especially during very unpredictable times.

Our calendar of special visits had to be cancelled during COVID-19 which is very disappointing for our directors having missed the privilege of getting out and about around the clubs, meeting and catching up with our members.

I had a most memorable visit to Lake Conjola and Malua Bay the last week of January this year with Josh Bennis, our Media & Events staff member.

The visit was a most moving experience and still brings tears to my eyes of the memory of witnessing firsthand the destruction and damage of the surrounding area from the horrendous bush fires. We arrived at Lake Conjola first having turned off the Princess Highway and along the road to Lake Conjola bowling club and here were the lovely ladies out on the green playing bowls after all they had been through. The club itself was not damaged, maybe a few marks on the green however directly at the back of the club and across the road the damage was most evident. The green keeper had lost his home in the fires and here he was rolling the green. Over morning tea all the experiences were relayed to both Josh and I, some very moving and some with a touch of humour.

We left Lake Conjola and made our way to Malua Bay, all the way through more destruction and arriving in the beautiful South Coast town of Malua Bay. Again, the lovely ladies were out on the green playing bowls with the backdrop of their totally destroyed club building.

Malua Bay CEO Jay Porter from the Cabra Group was there giving total support to a great club. Plans are now well under way to build a big and better club for all to enjoy.

I can only hope COVID-19 comes to a swift end and we can all return to the reality of playing bowls at all levels. Catching up with our friends out on the bowling green at our bowling clubs and freely enjoying life again.

UNIFICATION

I am pleased to report that Unification discussions with the WBNSW and BNSW Working Party, together with our Facilitator SBP are progressing with confidence.

The following is a statement to confirm our agenda moving forward.

Through this project we will:

Deliver a modern organisation and governance structure that:

- Ensures a collaborative approach working as one
- Promotes ongoing sustainability, growth, and success
- Is inclusive of all bowlers in NSW

WBNSW is here for every bowler in NSW with a Duty of Care to each and every one of you.

Pam Andrich
State President

CEO'S REPORT

In this strange new world that we are currently living in and facing, I wanted to reflect on the last year by highlighting the amazing resilience and determination of our bowlers.

As a state we have endured bushfires, drought and now a pandemic and although we are a State Sporting Organisation, we are also family and friends. The bowling fraternity has shown itself to be a great support network - whether it be checking on your neighbour, helping out those clubs that have fallen on hard times or making sure that you have stayed connected during those times that your local club was closed.

Having only been in the CEO position for a few months, I have loved hearing stories of clubs running online afternoon drinks, creative games and providing weekly updates to their members.

The Mascot Office was closed for a period of time but the staff continued to work from home (and yes sometimes that involved pyjama day!) and I hope provided to you the member, the professional service that you have come to expect from us. Given that bowls itself was off for a few months, we concentrated our efforts into the online database which now means that clubs can process their annual returns online which meant a streamlining of both office procedures and creating less of a burden on club secretaries. We also managed to help our districts and clubs with their new websites as well as continually keeping our members updated on the ever-changing Government, Sport and Health restrictions and recommendations.

A combined grant application with Bowls NSW (BNSW) meant that the sport was awarded two grants from the NSW Office of Sport which member clubs were able to access affiliation fee relief through either Grassroots or Sport and Recreational Support. This was a huge bonus for the sport and this affiliation reduction has been passed directly onto your member clubs.

As we look forward to the coming year can I ask that you please look after yourselves and your loved ones, come back to bowls when you feel ready and above all respect that not everyone has the same opinions and this should be embraced not ridiculed or shouted down.

On a personal note I want to say a big thank you to the Board, committees, and staff for their support over the last few months. Stepping into a CEO role is a big responsibility and I am excited to be given this opportunity.

Anne Johns
CEO

OFFICE BEARERS 2019 – 2020

Patron: Her Excellency the Honourable Margaret Beazley AC QC Governor of New South Wales

Directors: Pam Andrich, Dilys Kindleysides, Suzanne O'Keefe, Barbara Shotland, Lesley Swales

STANDING COMMITTEES:

Match Committee: Robyn Lewis, Jenny Palmer, Helen Schwencke, Janette Wiltshire

Umpires Committee: Sandra Jowett, Barbara Stonham, Lesley Swales

Coaching Committee: Kathy Chatillon

OPERATIONAL COMMITTEES:

Selection Committee: Jill Bird, Dianne Davis, Margaret Smith, Joan Thomas

Governance Committee: Dilys Kindleysides

Special Events Committee: Delsie Fardell

OFFICE ADMINISTRATION:

Chief Executive Officer: Anne Johns

Staff: Joshua Bennis, Jessica Butt, Michelle Castorina, Kylie Hartley, Selam Woldemichael

Solicitors: Lex Sportiva – Ian Fullagar

Auditors: Conroy Audit and Advisory

MATCH COMMITTEE

Robyn Lewis, Jenny Palmer, Helen Schwencke, Jan Wiltshire

We had enjoyed some great successes around the State until COVID-19 struck when just about every District within the State had just commenced or were preparing to commence Pennants 2020 and everyone was gearing up and excited about the State Carnival, which was cancelled because of the COVID-19 outbreak. Due to a second wave of COVID-19 and concerns regarding our members health and safety the State Pennant Playoffs were subsequently cancelled. At the time of writing this report no further cancellations had been decided by the Board of Directors, who, along with the Match Committee, have the best interests of all members health and welfare in mind when making these decisions.

The Match committee thank all our member clubs for their hosting, umpiring and cooperation in the running of all events, we appreciate your generous sponsorships and the support of our Districts, Clubs and Members. A great big thank you to the Match Team: Jenny, Helen and Jan for their support, contributions, and hard work as well as to Beth Quinlan whose assistance and support was invaluable.

UMPIRE COMMITTEE

Lesley Swales, Sandra Jowett, Barbara Stonham

It has been an interesting 12 months for all of us at bowls, in particular the difficulties arising from COVID-19 stoppages. This has meant that reaccreditations and accreditations for Markers, Measurers and National Umpires has been interrupted. This will show in the number of accreditations (listed below). We have made allowances for those who were due to reaccredit during this period.

We would like to thank all our Umpire Educators (Presenters and Assessors) for their dedication throughout the year and for their patience over the past few months. WBNSW have 37 Umpire Educators currently throughout the State. We would also like to thank the Clubs who have offered their premises for courses to be held.

As of 30th June 2020, we have on our records the following, taking into consideration, that some accreditations are still outstanding due to the stoppage of courses for several months.

- Markers: 279
- Measurers: 140
- National Umpires: 835
- ITO 1
- Presenters and Assessors 37

We would like to thank the Umpire Educators who have decided not to continue in this role for their dedication over the time they were presenting courses. We wish them well.

GOVERNANCE COMMITTEE

Dilys Kindleysides

The role of the Governance Committee includes ensuring that all Constitutions and By-Laws comply with the requirements of the Association and assisting with the interpretation and implementation of all Constitutions & By-Laws, policies and procedures.

We are not a 'stand-alone' organisation. We govern within the Bowls Australia (BA), Sport Australia (SA) and Sport NSW structures. Both BA and SA have been active in governance this year, SA producing the Governance Framework Principles and BA undertaking a national Governance Review in which WBNSW actively participated.

In line with Strategic Planning we have been reviewing our own constitutions, with focus on areas requiring clarity for easier interpretation and areas highlighted by members to be considered for change.

We have formed the BNSW/WBNSW Unification Working Group which is underway and will recommend the direction for a healthier bowling organisation in NSW.

All these initiatives aim to improve the running of the Sport.

There have been fewer enquiries this year from clubs about vacancies on committees, which suggests improved succession planning, mentoring and empowering others to step into positions.

The number of member complaints has reduced, but some individuals still fail to understand that WBNSW has a 'zero tolerance' attitude towards discrimination, bullying and/or harassment in any form or in any situation.

We have Member Protection Information Officers available to assist members if required.

Our goals for next year are to have more efficient governance at all levels of the association; improve communication with members; be relatable to members and listen to positive ideas about the future for bowls in NSW.

There will be change which is inevitable, but we want your input into defining and directing that change.

If you would like to be a positive part of the next year of change, consider joining the Governance Committee.

To all volunteers who have interacted with the Governance Committee this year, and all volunteers, including those who volunteer regularly but do not have a title: Thank you - you are greatly appreciated!

COACHING

Kathy Chatillon

Although Coaching has been limited this year due to COVID-19, I did have the pleasure while lockdown to speak to over 100 Coaches and Members who attended selection modules across the State for a "U OK" chat.

It was nice to catch up and discuss coaching, selection and general topics with them. My thanks for your time, good humour and a few good belly laughs. I hope it was as beneficial to you as much as it was for me.

To all our Coaches, if Coaching at your Club, please be aware of your Club Ltd COVID-19 policy, regarding social distancing, sanitizing of equipment & numbers allowed per green.

WBNSW Coaching will continue to support clubs in any way and clinics will continue when restrictions are relaxed. We can pre book clinics, selection modules now for 2021 all subject to ongoing restrictions for COVID-19 – these are all non-gender sessions.

Selection modules can be booked now, following your Club Ltd COVID-19 Policy. We have a maximum of 10 attendees

Clubs ought to be looking at Pennant Coaching Squads for 2021 season, with the intention of having well prepared sides, plus positive direction in these challenging times

I am only too happy to discuss any Coaching Plans that your Club has in mind for 2021. Please contact the WBNSW Head Office for further details.

Coaching Re-Accreditation:

Please continue to reaccredit with hours accrued before Covid-19

Bowls Australia have given dispensation for 2020 officials. If any Coaches have concerns with their reaccreditations, please do not hesitate to contact WBNSW.

My gratitude to all that have assisted me in attending your Club, they are your Club Coaches, Ladies Committees, Club Management, Club Coordinators, Greenkeepers, and Members, you all contribute to making our WBNSW sessions fun, dynamic and productive

To all the Board of Directors, Pam, CEO Anne, and Office Staff thank you for your continued support during this challenging time as we look forward to a positive 2021.

In closing WBNSW Coaching will maintain positive outlook, working with Coaches and Members in assisting them, so all can reach their objectives and goals

2019 RESULTS

STATE CHAMPIONSHIPS

SINGLES

Winner: Genevieve Delves *Raymond Terrace*
 Runner Up: Amanda Monck *Park Beach*

OPEN PAIRS

Winner: Kate Matthews & Genevieve Delves *Raymond Terrace*
 Runner Up: Jeyan Siva & Billie Maas *Belrose*

SENIOR PAIRS

Winner: Laraine Mazurek & Claire Kelly *Forster*
 Runner Up: Jill Morris & Alana Sharp *Pottsville*

MIXED PAIRS

Winner: Erin Swatridge & Aaron Wilson *Cabramatta*
 Runner Up: Kate Walker & David Axon *Taren Point*

TRIPLES

Winner: Kate Matthews, Genevieve Delves & Natasha Van Eldik *Raymond Terrace*
 Runner Up: Anne Johns, Kelsey Cottrell and Dawn Hayman *St Johns Park*

OPEN FOURS:

Winner: Jamie- Lee Worsnop, Erin Swatridge, Kay Moran & Ellen Ryan *Cabramatta*
 Runner Up: Debra Howard, Deborah Murray, Maelene Reynolds & Shirley De La Harpe *Northmead*

SENIOR FOURS:

Winner: Iris Kampell, Marna Morris, Pamela Stein & Barbara Shotland *Double Bay*
 Runner Up: Paula Hancock, Patricia Weekes, Yvonne Huddleston & Susan Beavan *Malua Bay*

SUMMER LEAGUE

Winners: Merimbula Splinters: Kirsty Woods, Nicole Barnes & Mandy Miller
 Runners up: Belmont Butterflies: Liza Leguier, Leanne Farmer & Gayle Gannon
 Equal third: Pottsville Pelicans: Sue Lawrance, Desley Watterson & Coral Nathan
 North Epping Bowling Bags: Robyn Delves, Judy Havron & Margot Gardiner



WEEKEND PENNANTS

Winners: Margie Farrell, Anne Guy, Sherilee Stewart & Zoe Stewart
West Tamworth

Runners up: Rebekah Lord, Jan Watson, Brianna Smith & Maryann Parcell
St Johns Park

PENNANTS

Grade 1: Winners: St Johns Park
Runners up: Raymond Terrace

Grade 2: Winners: Cabramatta
Runners up: Tura Beach

Grade 3: Winners: Tomakin Sports
Runners up: Cabarita Beach

Grade 4: Winners: Cardiff
Runners up: St Johns Park

CHAMPION OF CLUB CHAMPION SINGLES:

Winner: Dawn Hayman St Johns Park
Runner up: Shendelle Smith Maitland City

FINANCE REPORT

The 2019/2020 financial year finished with an operating surplus of \$153,223 compared to a surplus of \$49,174 for the previous financial year, an increase of \$104,049.

Income

Revenue from ordinary activities decreased by \$17,959 on the previous year.

Revenues from competitions, coaching clinics, courses and sponsorships reduced due to the significant effect of the COVID-19 pandemic, with the suspension of events and activities from mid-March onwards.

NSW Women's Bowling Association qualified for the Federal Government's JobKeeper scheme which helped to offset this reduction in revenue:

- \$37,815 in ATO Cash Boost
- \$45,000 in JobKeeper payments

We received \$10,000 small business COVID-19 support grant from Service NSW.

The Association received Two New Grants in Advance towards the end of the financial year from Sport & Rec Support & Grassroots Sport totalling \$310,548 with the Funding to be allocated and distributed in the following financial year.

Expenses

Total Expenses also decreased due to the Covid-19 Pandemic and is shown in detail in the Income and Expenditure Statement.

Financial Position

Current Assets exceeded Current Liabilities by \$3,286,564 at 30 June 2020, with Net Assets at \$6,178,790 indicating a sound cash position and a business that is financially sustainable.

Statement of Cash Flows

Net Cash flows from operation activities were \$567,950, increasing the cash balance at 30th June 2020 to \$3,648,652.

We would like to thank the Board, Staff, and our Auditors, David Conroy and Patryk Augustynowicz for their support, help and advice throughout the year.

Selam Woldemichael & Anne Johns

Finance

NEW SOUTH WALES WOMEN'S BOWLING ASSOCIATION INC.

ABN 90 743 649 786

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2020**

| | NOTE | 2020 (\$) | 2019 (\$) |
|--|------|-------------------------|------------------------|
| Revenue | 2 | 1,307,974 | 1,325,933 |
| Cost of Sales | | (13,382) | (3,995) |
| Depreciation expenses | | (79,135) | (69,085) |
| Employee benefits expense | | (438,934) | (418,481) |
| Publication costs | | (23,344) | (60,407) |
| Events & Representative expenses | | (101,393) | (161,473) |
| Property Costs | | (32,042) | (32,456) |
| Other expenses | | <u>(466,521)</u> | <u>(531,066)</u> |
| Profit (loss) before income tax | | 153,223 | 48,970 |
| Income tax expense | 1 | <u>-</u> | <u>-</u> |
| Profit (loss) from operations | | <u><u>153,223</u></u> | <u><u>48,970</u></u> |
| Other comprehensive income after income tax | | | |
| Other comprehensive income for the year | | <u>-</u> | <u>-</u> |
| Total comprehensive income (deficit) for the year | | <u><u>-</u></u> | <u><u>-</u></u> |
| Net current year surplus (deficit) attributable to members of the entity | | <u><u>\$153,223</u></u> | <u><u>\$48,970</u></u> |
| Total comprehensive income (deficit) attributable to members of the entity | | <u><u>\$153,223</u></u> | <u><u>\$48,970</u></u> |

The accompanying notes form part of these financial statements

NEW SOUTH WALES WOMEN'S BOWLING ASSOCIATION INC.

ABN 90 743 649 786

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

| | NOTE | 2020 (\$) | 2019 (\$) |
|--------------------------------------|------|--------------------|--------------------|
| Current Assets | | | |
| Cash and cash equivalents | 5 | 3,648,652 | 3,119,542 |
| Trade and other receivables | 6 | 22,478 | 11,907 |
| Inventories | 7 | 25,425 | 24,676 |
| Other | 8 | <u>7,618</u> | <u>6,611</u> |
| Total Current Assets | | <u>3,704,173</u> | <u>3,162,736</u> |
| Non-Current Assets | | | |
| Property, plant and equipment | 9 | <u>2,892,226</u> | <u>2,932,521</u> |
| Total Non-Current Assets | | <u>2,892,226</u> | <u>2,932,521</u> |
| Total Assets | | <u>6,596,399</u> | <u>6,095,257</u> |
| Current Liabilities | | | |
| Trade and other payables | 10 | 56,103 | 15,714 |
| Income in Advance | 11 | 310,548 | - |
| Employee entitlements | 12 | <u>50,958</u> | <u>53,976</u> |
| Total Current Liabilities | | <u>417,609</u> | <u>69,690</u> |
| Non-Current Liabilities | | | |
| Employee entitlements | 12 | <u>-</u> | <u>-</u> |
| Total Non-Current Liabilities | | <u>-</u> | <u>-</u> |
| Total Liabilities | | <u>417,609</u> | <u>69,690</u> |
| Net Assets | | <u>\$6,178,790</u> | <u>\$6,025,567</u> |
| Equity | | | |
| Retained earnings | | <u>6,178,790</u> | <u>6,025,567</u> |
| Total Equity | | <u>\$6,178,790</u> | <u>\$6,025,567</u> |

The accompanying notes form part of these financial statements

NEW SOUTH WALES WOMEN'S BOWLING ASSOCIATION INC.

ABN 90 743 649 786

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2020**

| | Retained Earnings | Total |
|---|------------------------------|--------------------|
| | \$ | \$ |
| Balance at 1 July 2018 | 5,976,597 | 5,976,597 |
| Profit (loss) attributable to members | 48,970 | 48,970 |
| Transfers to retained earnings | - | - |
| Other comprehensive income for the year | <u>-</u> | <u>-</u> |
| Balance at 30 June 2019 | 6,025,567 | 6,025,567 |
| Profit (loss) attributable to members | 153,223 | 153,223 |
| Transfers to retained earnings | - | - |
| Other comprehensive income for the year | <u>-</u> | <u>-</u> |
| Balance at 30 June 2020 | <u>\$6,178,790</u> | <u>\$6,178,790</u> |

The accompanying notes form part of these financial statements

NEW SOUTH WALES WOMEN'S BOWLING ASSOCIATION INC.

ABN 90 743 649 786

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020**

| | NOTE | 2020 (\$) | 2019 (\$) |
|---|------|--------------------|--------------------|
| Cash Flows from Operating Activities | | | |
| Receipts from membership, competitions and sale of stock (Including GST) | | 1,669,233 | 1,391,196 |
| Interest received | | 63,776 | 61,209 |
| Payments to suppliers and employees (Including GST) | | <u>(1,165,059)</u> | <u>(1,468,149)</u> |
| Net Cash provided (used) by Operating Activities | 13 | <u>567,950</u> | <u>(15,744)</u> |
| Cash Flows from Investing Activities | | | |
| Receipts from sale of property, plant & equipment | | - | - |
| Payments for property, plant & equipment | | <u>(38,840)</u> | <u>(8,509)</u> |
| Net Cash provided (used) by Investing Activities | | <u>(38,840)</u> | <u>(8,509)</u> |
| Net Increase (Decrease) in cash held | | 529,110 | (24,253) |
| Cash at the beginning of the financial year | | <u>3,119,542</u> | <u>3,143,795</u> |
| Cash at the end of the financial year | 5 | <u>\$3,648,652</u> | <u>\$3,119,542</u> |

The accompanying notes form part of these financial statements

NEW SOUTH WALES WOMEN'S BOWLING ASSOCIATION INC.

ABN 90 743 649 786

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

NOTE 1 - SUMMARY SIGNIFICANT ACCOUNTING POLICIES

Reporting entity

New South Wales Women's Bowling Association is an incorporated association and domiciled in Australia. The financial statements of the Association are as at and for the year ended 30 June 2020.

The Association is a not-for-profit entity and is primarily involved in the operation and promotion of Women's Bowls.

New or amended Accounting Standards and Interpretations adopted

The Association has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Association.

The following Accounting Standards and Interpretations are most relevant to the Association:

AASB 15 Revenue from Contracts with Customers

The association has adopted AASB 15 from 1 July 2019. The standard provides a single comprehensive model for revenue recognition. The core principle of the standard is that an entity shall recognise revenue to depict the transfer of promised goods or services to customers at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The standard introduced a new contract-based revenue recognition model with a measurement approach that is based on an allocation of the transaction price. This is described further in the accounting policies below. Credit risk is presented separately as an expense rather than adjusted against revenue. Contracts with customers are presented in an entity's statement of financial position as a contract liability, a contract asset, or a receivable, depending on the relationship between the entity's performance and the customer's payment. Customer acquisition costs and costs to fulfil a contract can, subject to certain criteria, be capitalised as an asset and amortised over the contract period.

AASB 16 Leases

The association has adopted AASB 16 from 1 July 2019. The standard replaces AASB 117 'Leases' and for lessees eliminates the classifications of operating leases and finance leases. Except for short-term leases and leases of low-value assets, right-of-use assets and corresponding lease liabilities are recognised in the statement of financial position. Straight-line operating lease expense recognition is replaced with a depreciation charge for the right-of-use assets (included in operating costs) and an interest expense on the recognised lease liabilities (included in finance costs). In the earlier periods of the lease, the expenses associated with the lease under AASB 16 will be higher when compared to lease expenses under AASB 117. However, EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) results improve as the operating expense is now replaced by interest expense and depreciation in profit or loss. For classification within the statement of cash flows, the interest portion is disclosed in operating activities and the principal portion of the lease payments are separately disclosed in financing activities. For lessor accounting, the standard does not substantially change how a lessor accounts for leases.

NEW SOUTH WALES WOMEN'S BOWLING ASSOCIATION INC.

ABN 90 743 649 786

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

NOTE 1 - SUMMARY SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

AASB 1058 Income of Not-for-Profit Entities

The association has adopted AASB 1058 from 1 July 2019. The standard replaces AASB 1004 'Contributions' in respect to income recognition requirements for not-for-profit entities. The timing of income recognition under AASB 1058 is dependent upon whether the transaction gives rise to a liability or other performance obligation at the time of receipt. Income under the standard is recognised where: an asset is received in a transaction, such as by way of grant, bequest or donation; there has either been no consideration transferred, or the consideration paid is significantly less than the asset's fair value; and where the intention is to principally enable the entity to further its objectives. For transfers of financial assets to the entity which enable it to acquire or construct a recognisable non-financial asset, the entity must recognise a liability amounting to the excess of the fair value of the transfer received over any related amounts recognised. Related amounts recognised may relate to contributions by owners, AASB 15 revenue or contract liability recognised, lease liabilities in accordance with AASB 16, financial instruments in accordance with AASB 9, or provisions in accordance with AASB 137. The liability is brought to account as income over the period in which the entity satisfies its performance obligation. If the transaction does not enable the entity to acquire or construct a recognisable non-financial asset to be controlled by the entity, then any excess of the initial carrying amount of the recognised asset over the related amounts is recognised as income immediately. Where the fair value of volunteer services received can be measured, a private sector not-for-profit entity can elect to recognise the value of those services as an asset where asset recognition criteria are met or otherwise recognise the value as an expense.

Impact of adoption

AASB 15, AASB 16 and AASB 1058 were adopted using the modified retrospective approach and as such comparatives have not been restated. There was no impact on opening retained profits as at 1 July 2019.

Basis of Preparation

New South Wales Women's Bowling Association Inc. applies Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053 : *Application of Tiers of Australian Accounting Standards* . The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the *Associations Incorporation Act New South Wales 2009*. The association 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 financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the 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.

NEW SOUTH WALES WOMEN'S BOWLING ASSOCIATION INC.

ABN 90 743 649 786

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

NOTE 1 - SUMMARY SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Income Tax

The Association has been advised by the Australian Taxation Office that it is exempt from income tax.

Property, Plant and Equipment

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

Property, plant and equipment are measured on the cost basis less depreciation and impairment losses. The carrying amount of property, plant and equipment is reviewed annually by the Association to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

The cost of fixed assets constructed within the Association includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

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 Association and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the Association commencing from the time the asset is held ready for use.

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

| Class of Fixed Asset | Depreciation Rate |
|----------------------|-------------------|
| Buildings | 2.5% |
| Plant and equipment | 20% - 40% |

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date.

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 and losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation relating to that asset are transferred to retained earnings.

NEW SOUTH WALES WOMEN'S BOWLING ASSOCIATION INC.

ABN 90 743 649 786

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

NOTE 1 - SUMMARY SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Impairment of Assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

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 statement of financial position.

Employee Benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits arising from annual leave and long service leave have been measured at their nominal amount.

Contributions are made by the Association to employee superannuation funds and are charged as expenses when incurred.

Revenue

Non-reciprocal grant revenue is recognised in the statement of comprehensive income when the Association obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the Association and the amount of the grant can be measured reliably.

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

When grant revenue is received whereby the Association incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

The Association receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of comprehensive income.

NEW SOUTH WALES WOMEN'S BOWLING ASSOCIATION INC.

ABN 90 743 649 786

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

NOTE 1 - SUMMARY SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Revenue (Cont'd)

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

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

Donations

Donations are recognised when received.

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 exclusive of GST.

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

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the association's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the association's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Comparative Figures

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

NEW SOUTH WALES WOMEN'S BOWLING ASSOCIATION INC.

ABN 90 743 649 786

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

NOTE 1 - SUMMARY SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Critical Accounting Estimates and Judgments

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Estimation of useful lives of assets

The association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The association assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

NEW SOUTH WALES WOMEN'S BOWLING ASSOCIATION INC.

ABN 90 743 649 786

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

| | 2020 | 2019 |
|--|---------------------------|---------------------------|
| | (\$) | (\$) |
| NOTE 2 - REVENUE | | |
| Operating activities | | |
| Annual Subscriptions | 1,002,666 | 927,792 |
| Coaching Clinics, Courses and Workshops | 36,592 | 56,273 |
| Competitions | 43,446 | 151,606 |
| Grants | 43,636 | 30,000 |
| Interest Received | 63,777 | 61,209 |
| Profit on Stock Trading | 17,456 | 27,748 |
| Sponsorship | - | 44,636 |
| Rental Income | 16,461 | 16,046 |
| ATO Covid-19 Relief | 82,815 | - |
| Sundry Income | <u>1,125</u> | <u>10,623</u> |
| Total Revenue | <u><u>\$1,307,974</u></u> | <u><u>\$1,325,933</u></u> |
| NOTE 3 - SURPLUS FOR THE YEAR | | |
| (a) Expenses | | |
| Losses on Revaluation of Investments | | |
| - Unrealised losses | - | - |
| - Realised losses | <u>-</u> | <u>-</u> |
| | <u>\$-</u> | <u>\$-</u> |
| Cost of sales (publications, badges, etc.) | 13,382 | 3,995 |
| (b) Significant revenue and expenses | | |
| The following revenue and expense items are relevant in explaining the financial performance | | |
| Cost of production and distribution of Bowls Matters | 23,344 | 60,407 |
| Capitation - Bowls Australia | <u>253,068</u> | <u>253,068</u> |
| | <u><u>\$276,412</u></u> | <u><u>\$313,475</u></u> |
| NOTE 4 - AUDITORS' REMUNERATION | | |
| Remuneration of auditor for: | | |
| Audit or reviewing the financial report | 10,500 | 10,000 |
| Total remuneration | <u><u>10,500</u></u> | <u><u>10,000</u></u> |

NEW SOUTH WALES WOMEN'S BOWLING ASSOCIATION INC.

ABN 90 743 649 786

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

| | 2020 | 2019 |
|---|--------------------|--------------------|
| | (\$) | (\$) |
| NOTE 5 - CASH AND CASH EQUIVALENTS | | |
| Cash on Hand | - | 11 |
| Cash at Bank – General | 1,138,518 | 619,531 |
| Term Deposits | <u>2,510,134</u> | <u>2,500,000</u> |
| | <u>\$3,648,652</u> | <u>\$3,119,542</u> |

Reconciliation of cash

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

| | | |
|---------------------------|--------------------|--------------------|
| Cash and cash equivalents | 3,648,652 | 3,119,542 |
| | <u>\$3,648,652</u> | <u>\$3,119,542</u> |

NOTE 6 - TRADE AND OTHER RECEIVABLES

| | | |
|-------------------|-----------------|-----------------|
| Other receivables | <u>\$22,478</u> | <u>\$11,907</u> |
|-------------------|-----------------|-----------------|

No impairment of other receivables was required at 30 June 2020 (2019: Nil)

NOTE 7 - INVENTORIES ON HAND

Current

| | | |
|---|-----------------|-----------------|
| Constitutions, Conditions. Laws and merchandise (at cost) | <u>\$25,425</u> | <u>\$24,676</u> |
|---|-----------------|-----------------|

NOTE 8 - OTHER ASSETS

Current

| | | |
|-------------|----------------|----------------|
| Prepayments | <u>\$7,618</u> | <u>\$6,611</u> |
|-------------|----------------|----------------|

NEW SOUTH WALES WOMEN'S BOWLING ASSOCIATION INC.

ABN 90 743 649 786

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

| | 2020 (\$) | 2019 (\$) |
|---|--------------------|--------------------|
| NOTE 9- PROPERTY, PLANT AND EQUIPMENT | | |
| Suite 801 & 802, 8th Floor, 289 King Street, Mascot | | |
| Land (at cost) | <u>340,800</u> | <u>340,800</u> |
| Building (at cost) | 2,688,346 | 2,688,346 |
| Accumulated Depreciation | <u>175,830</u> | <u>108,621</u> |
| | <u>2,512,516</u> | <u>2,579,725</u> |
| Office Furniture and Equipment | 29,970 | 24,516 |
| Accumulated Depreciation | <u>17,600</u> | <u>14,520</u> |
| | <u>12,370</u> | <u>11,996</u> |
| Intangibles at Cost | 35,386 | - |
| Accumulated Depreciation | <u>8,846</u> | <u>-</u> |
| | <u>26,540</u> | <u>-</u> |
| | <u>\$2,892,226</u> | <u>\$2,932,521</u> |

Movements in Carrying Amounts

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

| | Strata Title Land | Strata Title Building | Plant & Equipment | Total |
|-------------------------|----------------------------------|--------------------------------------|----------------------------------|-------------------------|
| Balance at 1 July 2018 | 340,800 | 2,646,934 | 5,363 | 2,993,097 |
| Additions | - | - | 8,509 | 8,509 |
| Disposals | - | - | - | - |
| Depreciation expense | <u>-</u> | <u>(67,209)</u> | <u>(1,876)</u> | <u>(69,085)</u> |
| Balance at 30 June 2019 | <u>340,800</u> | <u>2,579,725</u> | <u>11,996</u> | <u>2,932,521</u> |
| Additions | - | - | 38,840 | 38,840 |
| Disposals | - | - | - | - |
| Depreciation expense | <u>-</u> | <u>(67,209)</u> | <u>(11,926)</u> | <u>(79,135)</u> |
| Balance at 30 June 2020 | <u><u>340,800</u></u> | <u><u>2,512,516</u></u> | <u><u>38,910</u></u> | <u><u>2,892,226</u></u> |

NOTE 10 - ACCOUNTS PAYABLE AND OTHER PAYABLES

| | | |
|--------------------------------|-----------------|-----------------|
| Accounts payables and accruals | <u>\$56,103</u> | <u>\$15,714</u> |
|--------------------------------|-----------------|-----------------|

NEW SOUTH WALES WOMEN'S BOWLING ASSOCIATION INC.

ABN 90 743 649 786

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

| | 2020 | 2019 |
|---|------------------|-------------------|
| | (\$) | (\$) |
| NOTE 11 – INCOME IN ADVANCE | | |
| Sport & Recreation Support Grant | 137,548 | - |
| Grassroots Sport Grant | 173,000 | - |
| | <u>\$310,548</u> | <u>-</u> |
| NOTE 12 - EMPLOYEE PROVISIONS | | |
| Current | | |
| Employee provisions – annual/long Service leave entitlements | <u>\$50,958</u> | <u>\$53,976</u> |
| Non-current | | |
| Employee provisions – annual/long service leave entitlements | <u>-</u> | <u>-</u> |
| NOTE 13 - CASH FLOW INFORMATION | | |
| Reconciliation of Cash Flow from Operations with Profit after Income Tax | | |
| Profit (loss) after income tax | 153,223 | 48,970 |
| Cash flows excluded from profit attributable to operating activities | | |
| Non-cash flows in profit | | |
| Depreciation | 79,135 | 69,085 |
| (Profit) loss on sale of property, plant, equipment | - | - |
| Changes in Assets and Liabilities | | |
| (Increase) decrease in receivables | (10,571) | 9,025 |
| (Increase) decrease in inventories | (749) | (15,518) |
| Increase (decrease) in prepayments | (1,007) | 1,151 |
| (Decrease) increase in creditors and accruals | 40,389 | (140,681) |
| (Decrease) increase in income in advance | 310,548 | - |
| (Decrease) in employee entitlements | (3,018) | 12,224 |
| Cash Flows from Operations | <u>\$567,950</u> | <u>(\$15,744)</u> |

NEW SOUTH WALES WOMEN'S BOWLING ASSOCIATION INC.

ABN 90 743 649 786

STATEMENT BY MEMBERS OF THE BOARD

In the opinion of the Board the financial statements, being the statement of profit or loss and other comprehensive income, statement of financial position, statement of changes in equity, statement of cash flows and notes thereto:

1. presents a true and fair view of the financial position of New South Wales Women's Bowling Association Inc. as at 30th June 2020 and its performance for the year ended on that date in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board and the requirements of the Associations Incorporation Act 2009; and
2. at the date of this statement, there are reasonable grounds to believe that the New South Wales Women's Bowling Association Inc. will be able to pay its debts as and when they fall due.

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

P. Andrich

P. Andrich (President)

D. Kindleysides

D. Kindleysides (Director)

Sydney, 25th August 2020



Report on the Audit of the Financial Report

Opinion:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS NEW SOUTH WALES WOMEN'S BOWLING ASSOCIATION INC.

We have audited the accompanying financial report of New South Wales Women's Bowling Association which which comprises the statement of financial position as at 30 June 2020, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by Board of Governance on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report of New South Wales Women's Bowling Association is in accordance with the Associations Incorporation Act New South Wales 2009, including:

- i. giving a true and fair view of the association's financial position as at 30 June 2020 and of its financial performance for the year then ended;
- ii. that the financial records kept by the association are such as to enable financial statements to be prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements;

Basis for Opinion

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

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

Information Other than the Financial Report and Auditor's Report Thereon

The Board of Governance of the association is responsible for the other information. The other information comprises the information included in the association's annual report for the year ended 30 June 2020, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance or 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 consistent 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 Board of Governance for the Financial Report

The Board of Governance of the association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the *Associations Incorporation Act New South Wales 2009* and for such internal control as the committee determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board is responsible for assessing the ability of the association to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
 - Conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

Conroy Audit and Advisory

A handwritten signature in black ink, appearing to read 'David R Conroy', written over a faint, light-colored rectangular stamp or watermark.

David R Conroy
Principal

Level 2, 154 Elizabeth Street
Sydney NSW 2000

Dated this 25th day of August 2020



NEW SOUTH WALES WOMEN'S BOWLING ASSOCIATION INC.

DISCLAIMER

This additional financial information presented in the following statements, namely the Income & Expenditure Statement is in accordance with the books and records of New South Wales Women's Bowling Association Inc. which have been subjected to the auditing procedures applied in our statutory audit of the company for the year ended 30 June 2020.

It will be appreciated that our statutory audit did not cover all details of the additional financial information. Accordingly, we do not express an opinion on such information and no warranty of accuracy or reliability is given. Neither the firm nor any 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.

Conroy Audit and Advisory

A handwritten signature in black ink, appearing to read "David R Conroy", is written over a faint, light-colored rectangular stamp or watermark.

David R Conroy
Principal

Level 2, 154 Elizabeth Street
Sydney NSW 2000

Dated this 25th day of August 2020

NEW SOUTH WALES WOMEN'S BOWLING ASSOCIATION INC.

ABN 90 743 649 786

**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020**

| | NOTE | 2020 (\$) | 2019 (\$) |
|---|------|-------------------------|------------------------|
| Income | | | |
| Annual Subscriptions | | 1,002,666 | 927,792 |
| Coaching Clinics, Courses and Workshops | | 36,592 | 56,273 |
| Events | | 43,446 | 151,606 |
| Grants | | 43,636 | 30,000 |
| Interest Received | | 63,777 | 61,209 |
| Profit on Stock Trading | | 17,456 | 27,748 |
| Sponsorship | | - | 44,636 |
| Rental Income | | 16,461 | 16,046 |
| ATO Covid-19 Relief | | 82,815 | - |
| Sundry Income | | <u>1,125</u> | <u>10,623</u> |
| | | <u>1,307,974</u> | <u>1,325,933</u> |
| Operating Expenses | | | |
| Auditors Remuneration | 4 | 10,500 | 10,000 |
| Advertising and Promotion | | 411 | 12,193 |
| Awards Night Expenses | | 20,322 | 27,226 |
| Board and Forum Meeting Expenses | | 8,786 | 18,193 |
| Bowls Matters | | 23,344 | 60,407 |
| Capitation - Bowls Australia | | 253,068 | 253,068 |
| Cleaning | | 2,413 | 2,894 |
| Depreciation | | 79,135 | 69,085 |
| Directors' and Committees' Fees | | 1,168 | 3,838 |
| Donations | | 1,328 | 1,066 |
| Events | | 89,761 | 106,605 |
| General Expenses | | 69,800 | 49,344 |
| Insurance | | 7,449 | 11,832 |
| IT Expenses | | 17,406 | 27,683 |
| Legal | | 14,733 | 10,470 |
| Loss on Revaluation of Investments | 3 | - | - |
| Members' Cards | | 4,125 | 4,209 |
| Occupancy Costs | | 32,042 | 33,058 |
| Office Repairs and Maintenance | | - | 3,232 |
| Out of Pocket Expenses | | 28,048 | 25,823 |
| Postage | | 7,521 | 9,494 |
| Presentations and Gifts | | 3,030 | 9,063 |
| Printing and Stationery | | 6,344 | 8,832 |
| Regional Expenses | | 9 | 2,548 |
| Representative Expenses | | 11,632 | 54,868 |
| Salaries | | 402,725 | 383,504 |
| Sports Development Costs | | 8,369 | 16,403 |
| Superannuation | | 36,209 | 34,977 |
| Telephone and Internet | | 14,534 | 18,773 |
| Travelling | | <u>539</u> | <u>8,275</u> |
| | | <u>1,154,751</u> | <u>1,276,963</u> |
| Net profit/(loss) from operations | | <u>\$153,223</u> | <u>\$48,970</u> |
| Gain on sale of property, plant, equipment | | - | - |
| Net profit/(loss) | | <u><u>\$153,223</u></u> | <u><u>\$48,970</u></u> |



Women's Bowls
NEW SOUTH WALES

Women's Bowls NSW

Level 8, Suite 8.01 289 King Street, Mascot NSW 2020

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