



44th Annual Report 2020

Annual General Meeting

Notice is hereby given that the Annual General Meeting of Members will be held at the Clubhouse, Sunpatch Parade, Tomakin on Sunday 1st November, 2020 at 10.00am

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

OFFICE BEARERS (at the date of this report)

PRESIDENT

Fay Connor

VICE PRESIDENT

Terence Montgomerie

TREASURER

Neville Aourousseau

DIRECTORS

Barry Murray, Kay Francis, Kim Bingley, Brett Megee, David Snedden and Ken Franklin



ABN: 84 001 383 142

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2020 Annual General Meeting of the Tomakin Sports & Social Club Ltd will be held in the Club Rooms on Sunday the 1st November 2020, at 10.00am.

BUSINESS

1. To confirm the minutes of the last Annual General Meeting held 20th October 2019.
2. To receive and consider:-
 - a. President's Report
 - b. Chief Executive Officer's Report
 - c. Treasurer's Report
 - d. Internal Clubs' President's Reports
 - e. The Financial Report together with the Directors' Report, Declaration and the Independent Audit Report for the year ended 30th June 2020.
3. To consider and if thought fit to pass the Ordinary Resolutions.
4. To consider and if thought fit approve Bega MP Andrew Constance as Club Patron for twelve months.
5. To discuss business properly brought forward and of which due notice has been given.

MEMBERS PLEASE NOTE

Members are requested to advise the Chief Executive Officer, in writing, at least (7) days prior to the date of the Annual General Meeting of any query relating to Financial Accounts on which further information will be required. Such information will be extracted from the records and be available at the Annual General Meeting. This will not preclude questions being asked from the floor of the Annual General Meeting; however, NO guarantee can be given of answers to questions without notice where such would require research of records.

ANNUAL FINANCIAL STATEMENT

Unless otherwise specified, members will not receive a copy of the Annual Financial Statement posted to them. The Annual Financial Statement is available 21 days prior to the AGM from front reception or down load from: <http://www.tomakinclub.com.au/notices.html>

By Direction of the Board

A handwritten signature in black ink, appearing to read "Glen Rice", is written over a horizontal line.

Glen Rice ACCM JP
Chief Executive Officer/Company Secretary
Dated: 28th September 2020

ORDINARY RESOLUTIONS:

(a) That pursuant to Section 10 (6A) (b) of the Registered Clubs Act 1976, the members hereby approve a sum not exceeding \$40,000 and agree to, the members of the Board and other persons, during the period preceding the 2021 Annual General Meeting, receive the following benefits and the members further acknowledge that the benefits outlined in sub-paragraphs (i) to (viii) are not available to members generally, but only to those members who are elected Directors of the Club.

- (i) The reasonable costs of meals and refreshments to be associated with each Board Meeting of the Club;
- (ii) The right for Directors to incur reasonable expenses in travelling to and from Directors' meeting or to other constituted meetings as approved by the Board from time to time on the production of invoices, receipts or other proper documentary evidence of such expenditure;
- (iii) The reasonable costs for Directors attending the Registered Clubs' Association or Club Managers' Association conferences and meetings;
- (iv) The reasonable costs of Directors attending seminars, lectures, trade displays and other similar events as may be determined by the Board from time to time;
- (v) The reasonable costs of Directors attending other registered clubs for the purpose of viewing and assessing their facilities and method of operation of these premises provided such attendances are approved by the Board as being necessary for the benefit of the Club;
- (vi) The provision of blazers and associated apparel for the use of Club Directors when representing the Club;
- (vii) The provision of a car parking space for the President, Vice President and Treasurer of the Club;
- (viii) The reasonable costs of Directors and their spouses attending an annual dinner and other industry functions where appropriate and required to represent the Club.

(b) That pursuant to Section 10(6A)(b) of the Registered Clubs Act 1976, the members hereby approve and agree to the Board approving of the provision of reasonable discounts to senior card holding members from time to time during the period preceding the 2021 Annual General Meeting, and the members acknowledge that the above benefits are not available to members generally.

(c) That pursuant to the Registered Clubs Act the Members hereby approve and agree to Members of the Board during the twelve (12) month period preceding the 2021 Annual General Meeting receiving the following benefits and the members further acknowledge that the benefits outlined in sub-paragraphs (i) to (iv) are not available to members generally:

- (i) Honorarium of \$8,000.00 to be payable for services provided to the Club in the capacity of Club President, payable by quarterly instalments in arrears.
- (ii) Honorarium of \$3,000.00 to be payable for services provided to the Club in the capacity of Club Vice President, payable by quarterly instalments in arrears.
- (iii) Honorarium of \$4,000.00 to be payable for services provided to the Club in the capacity of Club Treasurer, payable by quarterly instalments in arrears.
- (iv) Honorarium of \$2,000.00 to be payable for services provided to the Club in their capacity of Director, payable by quarterly instalments in arrears.

NOTES TO MEMBERS

The above resolution simply formalises, for you the Members, the provisions of the Registered Clubs Act 1976 with regard to Directors and their duties.

By direction of the Board



Glen Rice ACCM JP

Chief Executive Officer

Dated: 28th September 2020

PROCEDURAL MATTERS

1. To be passed the Ordinary Resolution must receive votes from a simple majority of those Members who being eligible to do so, vote in person on the Resolution at the meeting.
2. **Only Life Members and financial Voting Members shall eligible to vote on the Resolution.**

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

For the Year Ended 30 June 2020

Financial Statements

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Tomakin Sports & Social Club Limited

ABN 84 001 383 142

President's Report

On behalf of the Board of Directors, it gives me great pleasure to present the Tomakin Sports and Social Club's 44th Annual President's report.

We began the year with a deficit of \$69,920 and a determination to turn last year's result around. But we didn't take into account floods, fire, COVID-19, lockdowns and a recession. Nevertheless, we overcame these "small hiccups" and recorded a profit of \$221,681. This outcome must be contributed to our Manager, Glen Rice and his staff for their foresight, commitment and endurance in what has probably been the worst year on record, health wise, economically and socially.

Last year was an election year and our Board was returned except for one change. Unfortunately, Barrie Stone retired and I take this opportunity to thank Barrie for his selfless commitment to our club and wish him well in the future. Our newly elected Board Member was Ken Franklin, who has worked on previous boards and should mold with our current members well. Welcome Ken.

We had hopes and plans for going forward in the 19/20 financial year, but only completed a few before those hopes and plans were put on hold. But our top priority is always the comfort and safety of our patrons, and we will continue along this path.

Our accomplishments this year include the replacement of our old and dangerous switchboard costing \$60,000, connecting the NBN network and all the add-ons required to get this up and running, a 3 year Agreement and Supply of our new ATM machines, new CRT machines, Air-conditioning above upper Gaming room and office areas, and new combi ovens in the kitchen.

The first hill we had to climb was the impact of the fires on our community. Because of circumstances, we became an unofficial evacuation center. Catering for 3 meals a day and bedding down so many people in the club was a task Glen and our staff had not encountered before and carried out admirably. I must take this opportunity to thank so many people who came into our club donating food, bathroom products and even dogs' food. Especially Tomakin IGA who sent us over so many items we ran out of including many breakfast products. We were very fortunate our generator kept working and supplied us with much needed power. Eventually, the crisis lessened and we could re-open the doors after 8 days of closure and attempt to come back to some normality.

Then, COVID-19 arrived and lockdowns commenced. We closed the doors on the 23 March and did not re-open until 1 June. Before then we needed to re-arrange the club to comply with social distancing rules by moving some of our gaming machines down to "77" and reducing seating numbers throughout the premises. We apologise for any inconvenience these measures may have caused, but it was necessary for the safety and comfort of all within our premises. We are a COVID-19 safe venue.

Since we began trading again, we have gradually re-introduced some of our normal activities keeping within Government Health Rules regarding temperature checks, social distancing and registration of patrons on entry.

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

President's Report

To summarize our 12 months activities, I can report that we hosted the Eurobodalla Business Awards which was an unqualified success. The live shows included The Fleetwood Mac Tribute, the Neil Diamond Tribute, The kid's Dinomania afternoon and a very successful Sportsman Dinner (in aid of "Litres for Land and Pancreatic Cancer). We just managed to hold the children's Christmas Raffle and Carnival Rides before Christmas. We also held our usual Calcutta & Melbourne Cup days which seem to get bigger and better each year.

Unfortunately, we had to cancel the New Year Fireworks, the Anzac Day Service and Breakfast, and the Easter Celebrations.

To all in the community who suffered a tragedy in some way during the drought, floods, fire and virus our thoughts go out to you, and hope that better times are ahead for you.

I would like to take this opportunity in thanking all who supported us in any way during this year. Our CEO, Glen Rice, Club Managers and all staff members who stood in unselfishly on many occasions when we needed their help. To the Board of Directors, what can I say? It has been such a pleasure working with this team. With Glen's progressive implementations, and the Board's commitment to our club, to our members and visitors' safety, comfort and well-being, we look forward to a better year in 2020/2021.

Stay safe, and God Bless

Fay Connor

President

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

CEO Report

From an operating perspective 2019 -20 has certainly been a year of challenges with revenue streams from our various trading departments taking a hit over the course of the year, being an indicator that there is pressure at play on individuals' discretionary expenditure.

Factors that were in play during the year included the terrible fires both locally and state-wide, then culminating in the COVID-19 pandemic which created a degree of safety concerns and business uncertainty.

The bottom line profit of \$221,681 exceeded the budget of \$147,861 for the 2020 financial year which was forecasted prior to the fires and COVID-19.

In relation to expenditure, the big-ticket items were Wages and Taxation. Wages topped the \$2.9 million mark during 2019-20. Gaming machine taxation decreased in line with the decreased revenue streams from that area, but is still a significant operating expense.

It is also worth noting that Club Promotions, which includes member's pricing and member's draws, again topped \$5 million for the year, a continued investment in recognising our members for using the facilities of their Club. Overall, operational expenditure was in line with expectation through the various trading departments.

As we move into the 2021 Financial Year we will do so with a degree of caution due to the impact of the bushfires in NSW along with COVID-19 and the effect it has on people's confidence in financial decision making and their safety. We are expecting business to be patchy in the short term to midterm and it will take people a period of adjustment to regain their confidence under the current conditions.

Venue Positioning Strategy

In July this year our club enlisted the services of TullyHeard Consultants to work with the Board and Management in developing a venue positioning strategy plan that will drive growth, protect our market share and mitigate any competitor threats. These long-term strategies will provide a course of direction for future Boards and Management to consider as the Club and area continue to grow into the future.

During the course of the year, the Club contributed \$56,469 to Community Sponsorships, Donations and Support either through cash donations, goods in kind or complimentary facility rental.

Tomakin Sports & Social Club is proud to be a leader in our community to assist many worthwhile essential causes and organisations.

During December 2019 and January 2020 the Club provided emergency evacuation facilities for the local community and its residents during the bushfire crisis. The Club was the central evacuation hub over the New Year's Eve period providing a shelter, meals and care for the people who did not feel safe staying at their homes at the peak danger times of the fires. On one day in particular the Club took in 500 evacuees, many who slept in the club overnight as they could not return to their homes.

I would like to make comment that I could not be prouder of the effort of our staff during this period and it is a privilege to be involved with such a committed group of people. As well as assisting with our local residents, the Club liaised with SES during this period of time to ensure the safety of the community.

Tomakin Sports & Social Club Limited

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CEO Report

When reflecting on the past year we have had, my thoughts continually go back to the people at the Club. We are a people business and it is our responsibility to ensure that we provide first class goods and service to our members and visitors.

This cannot be done without an effective team of management & staff at the Club and I must say I think we have a brilliant team. We consistently receive correspondence at the Club congratulating us on the quality of our products and service from our people.

I would like to thank each and every one of our staff members for your commitment to the Club and our members, as you are all a prime reason as to why this Club is so successful. Well done everyone!

I would like to commend to the members the contribution of our Board of Directors over the last 12 months. They have again contributed significantly to the operations of the Club with solid policy direction and fulfil the role of key decision makers with the best interests of the members in mind.

As CEO of the Club, they have shown faith in my ability to carry out Board policy to manage the Club and I thank them for being entrusted with that responsibility. The continued success of the Club is always dependent upon the support of our wonderful members.

Our member's dedication to the Club is our inspiration for us to offer you the best possible service, products and facilities that we can. We would like to extend a thank you to all of our members for contributing to the amenity of Tomakin Sports & Social and trust that we can catch up with you here at the Club in the very near future.

Glen Rice ACCM JP

Chief Executive Officer

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

Treasurer Report

It gives me great pleasure to present my 25th annual report for the financial year ending the 30 June 2020.

Having returned a small net loss for the previous financial year of \$69,920; this year in many ways, has been a very pleasant surprise when you consider what we have experienced since Xmas, enormous coastal fires, with long sustained periods of power loss, followed by the impact of the COVID-19 on the business world generally due to closures and long shut downs.

The CEO and general management developed a very sound financial plan, which has delivered an excellent result for the year with a net return of \$221,681. There has been further investments in members facilities and a sensible debt reduction. The Club has produced another strong cash flow, which in turn has booked a very good top line result.

Technology is constantly changing, this we have to be continually conscious of to remain competitive within the industry. Should we fail to meet such changes it may drive some members and visitors to competitive venues. This is something we do not want to happen.

I did state in my annual report in 2019 that I was of the opinion there would be a very slow economic recovery over the next year or two, this has proven correct, a hurdle we have had to overcome. Sound planning by our CEO with Board assistance, and again careful budgeting, along with sound speculative promotional ideas has certainly averted a net loss, which has also resulted in the excellent cash flow experienced and net profit shown above. I must say adhering to our strategic plan is proving its viability. Competition will increase greatly once the new Malua Bay Bowlo raises from the ashes again when that happens because of our excellent service and in-house comfort in the area we should either improve or retain our very viable status within the community.

This year we have completed much needed capital works which consisted of:

1. air conditioning upgrades.
2. beer & garden refurbishments.
3. security camera improvements.
4. new Staff uniforms.
5. new gaming machines purchases & upgrades.
6. new switch board and 6 CRT terminal upgrades.

A total of approximately \$441,694.

Promotions and benefits to members (i.e.) Bistro meals, Bar discount's, Members points, Lucky members draw's, Go Racing, Happy hours, Birthday vouchers, Sundry promotions, Music and entertainment, including all beverage discounts, came to an annual total of approximately \$615,000.

Compliments are in order to our members for the support they have shown towards their club, not only for the past year or two but virtually since its inception, without this support the Club would not be where it is today, recognized as one of the most progressive and pleasant clubs on the South Coast.

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

Treasurer Report

I note the following quick financial summary for the information of Members.

	2020	2019
	\$	\$
Profit before depreciation, amortisation, lease charges, interest, and income tax	1,079,210	811,397
Depreciation and Amortisation	(752,928)	(826,931)
Lease expenses	(94,065)	-
Interest	<u>(10,536)</u>	<u>(54,386)</u>
Profit/(Loss) before Income Tax	221,681	(69,920)
Income Tax	-	-
Annual Net Profit/(Loss)	<u>221,681</u>	<u>(69,920)</u>

I am very pleased with the above effort. We have met all our financial commitments and I am of the opinion we will continue to do so. A mention must be made of the efforts of our great staff and our departmental heads, Shane Cairney, Jennifer Poidevin and Julie O'Malley. Jennifer has run a very tight ship in the administration area whilst Shane and Julie, over-saw good growth in the Bar and Bistro areas. The Dining Bistro's as is the problem with most competitive clubs, suffered a negative net return or loss but as it is a benefit to all member's we will do our best to help keep its head above water so to speak. Like the TAB as losses are suffered in these area's it is difficult to measure the positive spin off, or impact they have on all other inhouse trading. Congratulations to them all for jobs well done.

Wages including on costs (i.e.) superannuation contributions, termination pay, apprentice wages for the financial year came in at approximately \$2.9million. This is a lot of money assisting families in the local community. We must also mention the suppliers we engage to support club operations, who in turn employ a great many of our local people.

Cash available from all accounts at the conclusion of the financial year came in with a healthy \$973,319. This is comfortably ahead of the previous year by \$716,387, it must be remembered much needed refurbishments and comfortable improvements were also carried out during the financial year.

We have contributed to both State and Federal Governments Payroll and Poker machine tax and CMS monitoring commitments a total of \$637,387. This does not include the GST on all Beverage sales, prepared meals, Raffles, Membership renewals or Employees PAYG withholding tax, this was an additional \$802,302.

Complements to all Internal Clubs for their effort for the past year, their contribution has been invaluable.

Thank you to our very dedicated Bar, Bistro, Dining, Grounds and Office Administration Staff for their concerted efforts, politeness and able assistance throughout the year. These capable people are the front line of our club and we are blessed with such a great crew. A thank you must also go to our army of helpful volunteers for their support and effort. Their contribution always assists in the lowering of our overall operating costs.

Tomakin Sports & Social Club Limited

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Treasurer Report

Congratulations again to our CEO Glen Rice, particularly for his innovative, speculative ideas, also for the way in which he has handled possibly the most difficult situations I have experienced within Club land in the past 40 years, referring to the holocaust and virus problems. The effort by Glen and his staff has certainly assisted again and helped the results achieved for the past financial year. Strategic planning, much needed sensible refurbishments and careful budgeting are evident to the financial success experienced.

I would like to thank our president Fay Connor for her patience and dedication to a difficult job over the past twelve months. Her operational organising ability speaks for itself. We appreciate your support within the Board during very difficult economic times.

To all old and new Board Members, the year has not been without its difficult moments or difficult decisions, but again you have put your shoulders to the wheel as a team to overcome many situations. I am of the strong opinion that we will continue to face some very difficult times ahead. Financial recovery globally in my opinion is impacting heavily on job creation, personal income, general business and company profitability, so I do predict without being negative we will continue to have an unsettling and difficult period ahead. Sensible speculation and the ability to rise above our competitors with service and be first cab of the rank with new innovative ideas is an essential part of our survival.

Nev Arousseau

Treasurer

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

RESPONSIBLE COMMUNITY BUSINESS

Our Vision

Our vision is to become the most respected and valued community and sporting club on the South Coast. We will strive to achieve our vision through the creation of shared value for our stakeholders, the efficient and professional conduct of our business and a commitment to providing superior service, facilities and atmosphere for our patrons.

Our Values

Accountability: We are accountable to our members, employees and community. We accept responsibility for our actions, admit mistakes and do not pass blame to others

Professionalism: We are objective and fair and make decisions based on merit. We observe and uphold the highest standards for behaviour and conduct

Integrity: We treat stakeholders with honesty, respect and dignity. We are trustworthy, consistent and measured in our actions and deliver on our promises

Consideration: We analyse the social, environmental and economic consequences that may arise from our decisions and actions and consider the implications for all stakeholders

Teamwork and Belonging: We promote a culture of inclusion, collaboration and teamwork and take pride in achieving our goals together

Our Objectives

To deliver outstanding financial management: Build members' equity, minimise financial risk, benchmark financial performance and achieve long term financial stability.

To achieve competitive advantage through our people: Build a framework of best practice human resource management. Support and foster a culture of high performance that reflects our values and sets us apart from our competitors.

To provide the best possible service and facilities to our customers: We recognise that the key to success lies in customer satisfaction and will strive to provide our customers with the best possible service and facilities.

To become cherished as a true community asset to the people in our local area: We will be active in community programs and activities, help others to achieve their goals and impact positively on the community around us.

To be a responsible corporate citizen: We will meet our legal, ethical, social and environmental responsibilities and add value to the community in which we operate.

Our Community Support Program

The Club is committed to becoming a cherished community asset and takes an active role in community programs, events and activities. The Club also contributes financially to many organisations and groups to help them achieve their objectives and goals.

The Club has contributed more than \$56,469 in cash and kind during 2019/20 to local community sporting and charitable groups. Recipients of this support include;

Creative Arts Batemans Bay
Mogo Bushfire Recovery
Moruya PCYC
Litres for the Land
Broulee Surf Lifesaving Club
Carroll College
St Peter's Anglican College
Marine Rescue
Tomakin Community Association
Batemans Bay Legacy
St Bernard's Primary School
Broulee Giants AFC

Broulee Netball Club
Moruya Jockey Club
Banksia Village
Mogo Rural Fire Brigade
South Coast Pastel Society
Moruya Oncology unit
Tomakin RSL Sub-Branch
Broulee Dolphins RUFC
Clean-Up Australia
Fiona Lodge
Broulee Rural Fire Brigade

Tomakin Sports and Social Club Limited

ABN 84 001 383 142

Financial Statements

For the Year Ended 30 June 2020

Tomakin Sports and Social Club Limited

ABN 84 001 383 142

For the Year Ended 30 June 2020

Financial Statements

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Tomakin Sports and Social Club Limited

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Directors' Report

30 June 2020

Your directors present their report on Tomakin Sports and Social Club Limited for the financial year ended 30 June 2020.

Information on directors

The names, qualifications, experience and special responsibilities of each person who has been a director during the year and to the date of this report are:

Name	Position	Qualifications, experience and responsibilities	Years on Board
F Connor	President	Retired	17
T Montgomerie	Vice President	Retired	7
N Arousseau	Treasurer	Retired	25
B Murray	Director	Retired	7
K Francis	Director	Retired	7
K Bingley	Director	Domestic Duties	4
B Megee	Director	Public Servant	4
D Snedden	Director	Retired	2
K Franklin	Director	Retired	Appointed 20/10/2019
B Stone	Director	Retired	Resigned 20/10/2019

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

Review of operations

The result of the Company for the year amounted to a surplus after tax of \$221,681 (2019: deficit of \$69,920).

Principal activities

The principal activity of Tomakin Sports and Social Club Limited during the financial year was to conduct a Social, Sporting and Recreational Club for the benefit of members.

The principal continuing activities of the Company is to afford members the equal privileges, advantages, conveniences and facilities of a Registered Club.

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

These activities allowed the Company to achieve the following short and long term objectives.

Tomakin Sports and Social Club Limited

ABN 84 001 383 142

Directors' Report

30 June 2020

Short term objectives

The Company's short term objectives are to continue to provide quality facilities for the benefit of members and guests.

Long term objectives

The Company's long term objectives is upgrade the Club's existing facilities in a bid to provide members and guests with new services and Club amenities. These new facilities will hopefully increase patronage, which should have a positive impact on the operating performance of the Company.

Strategy for achieving the objectives

To achieve these objectives, the Company will continue to review, and make changes where required to, income and cost drivers pertaining to the day-to-day operations of the Club.

Performance measures

The Company assesses its performance in terms of its achievement of strategic and financial objectives with reference to:

- the quality of the service and facilities provided to members;
- the ability to generate strong cash flows from its operating activities;
- the trading and overall financial result; and
- the stability of the balance sheet with respect to the Company's liquidity and the total levels of debt.

Members guarantee

The Tomakin Sports and Social Club Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the Company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$5 subject to the provisions of the Company's constitution.

At 30 June 2020 the collective liability of members was \$44,305 (2019: \$ 46,845).

Tomakin Sports and Social Club Limited

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Directors' Report

30 June 2020

Meetings of directors

During the financial year, 12 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
F Connor	12	12
T Montgomerie	12	12
N Arousseau	12	11
B Murray	12	12
K Francis	12	12
K Bingley	12	12
B Megee	12	12
D Snedden	12	11
K Franklin	9	8
B Stone	3	3

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2020 has been received and can be found on page 4 of the financial report.

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



F Connor
President

Tomakin

Dated: 1 October 2020



Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Tomakin Sports and Social Club Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2020, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Daley Audit

Stephen Milgate
Partner

Wollongong

Dated: 1 October 2020

Liability limited by a Scheme approved under Professional Standards Legislation.

Wollongong

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ABN 43 152 844 291
Liability limited by a
Scheme approved under
Professional Standards
Legislation.



Tomakin Sports and Social Club Limited

ABN 84 001 383 142

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2020

		2020	2019
	Note	\$	\$
Revenue	4	6,658,869	8,140,722
Other income	4	1,009,881	310,157
		<u>7,668,750</u>	<u>8,450,879</u>
Employee benefits expense		(2,957,702)	(3,271,696)
Cost of sales		(1,287,161)	(1,626,583)
Depreciation and amortisation expense	12	(752,928)	(826,931)
Gaming expense		(617,287)	(788,379)
Membership expense		(564,797)	(783,238)
Clubhouse expense		(410,804)	(402,536)
Property expense		(103,952)	(110,351)
Lease expenses	11	(94,065)	-
Finance expenses		(10,536)	(54,386)
Net (loss)/gain on disposal of assets		(20,437)	(1,065)
Other expenses		(627,400)	(655,634)
		<u>221,681</u>	<u>(69,920)</u>
Result before income tax		221,681	(69,920)
Income tax expense	6	-	-
		<u>221,681</u>	<u>(69,920)</u>
Result for the year		221,681	(69,920)
Other comprehensive income for the year		-	-
		<u>-</u>	<u>-</u>
Total comprehensive income/(loss) for the year		221,681	(69,920)

The accompanying notes form part of these financial statements.

Tomakin Sports and Social Club Limited

ABN 84 001 383 142

Balance Sheet

As at 30 June 2020

	Note	2020 \$	2019 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	973,319	716,387
Trade and other receivables	8	290,012	24,353
Inventories	9	45,093	52,071
Other assets	10	48,837	53,042
TOTAL CURRENT ASSETS		<u>1,357,261</u>	<u>845,853</u>
NON-CURRENT ASSETS			
Right-of-use assets	11	269,658	-
Property, plant and equipment	12	5,510,712	6,059,071
TOTAL NON-CURRENT ASSETS		<u>5,780,370</u>	<u>6,059,071</u>
TOTAL ASSETS		<u>7,137,631</u>	<u>6,904,924</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	13	546,428	560,826
Borrowings	14	-	98,173
Lease liabilities		154,290	-
Employee benefits	15	326,840	310,697
TOTAL CURRENT LIABILITIES		<u>1,027,558</u>	<u>969,696</u>
NON-CURRENT LIABILITIES			
Borrowings	14	754,573	870,661
Lease liabilities		61,338	-
Employee benefits	15	49,148	41,234
TOTAL NON-CURRENT LIABILITIES		<u>865,059</u>	<u>911,895</u>
TOTAL LIABILITIES		<u>1,892,617</u>	<u>1,881,591</u>
NET ASSETS		<u>5,245,014</u>	<u>5,023,333</u>
EQUITY			
Retained earnings		<u>5,245,014</u>	<u>5,023,333</u>
TOTAL EQUITY		<u>5,245,014</u>	<u>5,023,333</u>

The accompanying notes form part of these financial statements.

Tomakin Sports and Social Club Limited

ABN 84 001 383 142

Statement of Changes in Equity

For the Year Ended 30 June 2020

	Retained Earnings
	\$
Balance at 1 July 2019	5,023,333
Result for the year	<u>221,681</u>
Balance at 30 June 2020	<u>5,245,014</u>
Balance at 1 July 2018	5,093,253
Result for the year	<u>(69,920)</u>
Balance at 30 June 2019	<u>5,023,333</u>

The accompanying notes form part of these financial statements.

Tomakin Sports and Social Club Limited

ABN 84 001 383 142

Statement of Cash Flows

For the Year Ended 30 June 2020

	2020	2019
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	8,057,246	9,322,344
Payments to suppliers and employees	(7,203,164)	(8,344,732)
Interest received	307	387
Finance costs	(19,705)	(54,386)
Net cash provided/(used) by operating activities	<u>834,684</u>	<u>923,613</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(441,694)	(774,053)
Proceeds from sale of property, plant and equipment	-	19,091
Net cash provided/(used) by investing activities	<u>(441,694)</u>	<u>(754,962)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net proceeds from/(repayment of) borrowings	6,886	(59,543)
Repayment of lease liabilities	(142,944)	-
Net cash provided/(used) by financing activities	<u>(136,058)</u>	<u>(59,543)</u>
Net increase/(decrease) in cash and cash equivalents held	256,932	109,108
Cash and cash equivalents at beginning of year	<u>716,387</u>	<u>607,279</u>
Cash and cash equivalents at end of financial year	7 <u>973,319</u>	<u>716,387</u>

The accompanying notes form part of these financial statements.

Tomakin Sports and Social Club Limited

ABN 84 001 383 142

Notes to the Financial Statements

For the Year Ended 30 June 2020

The financial report covers Tomakin Sports and Social Club Limited as an individual entity. Tomakin Sports and Social Club Limited is a not-for profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Tomakin Sports and Social Club Limited is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Reduced Disclosure Requirements, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*.

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

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

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Accounting policy applied from 1 July 2019

Revenue from contracts with customers

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

Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

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

Tomakin Sports and Social Club Limited

ABN 84 001 383 142

Notes to the Financial Statements

For the Year Ended 30 June 2020

2 Summary of Significant Accounting Policies (Continued)

(a) Revenue and other income (Continued)

Accounting policy applied from 1 July 2019 (Continued)

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

Specific revenue streams

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

Bar sales and poker machine income

Revenue is recognised at the point the customer purchases the goods and services at the venue. Payment of the transaction price is due immediately at the time of purchase.

Commissions

Commissions income is recognised over the period in which the related services are rendered.

Government COVID-19 stimulus income

Income received recognised as in the period in which they are incurred. This is generally consistent with when payment is received for the cash flow boost and small business grant. For JobKeeper payments this is based on when amounts are receivable.

Membership subscriptions

Membership services requires the annual subscription payment to be made upfront. A contract liability is recognised on receipt of the payment and recognised on a straight-line basis as revenue as the services are provided.

Donations

Donations and bequests are recognised as revenue when received.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

Tomakin Sports and Social Club Limited

ABN 84 001 383 142

Notes to the Financial Statements

For the Year Ended 30 June 2020

2 Summary of Significant Accounting Policies (Continued)

(a) Revenue and other income (Continued)

Accounting policy applied prior to 1 July 2019

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Sale of goods

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

Subscriptions

Revenue from the provision of membership subscriptions is recognised when it is received as it is non-refundable.

(b) Borrowing costs

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

(c) Income tax

The tax expense recognised in the statement of profit or loss and other comprehensive income comprises of current income tax expense plus deferred tax expense.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (loss) for the year and is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and laws that have been enacted or substantively enacted by the end of the reporting period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Tomakin Sports and Social Club Limited

ABN 84 001 383 142

Notes to the Financial Statements

For the Year Ended 30 June 2020

2 Summary of Significant Accounting Policies (Continued)

(d) Cash and cash equivalents

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

(e) Leases

Accounting Policy applied from 1 July 2019

At inception of a contract, the Company assesses whether a lease exists - i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset - this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The Company has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

(i) Right-of-use asset

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

Tomakin Sports and Social Club Limited

ABN 84 001 383 142

Notes to the Financial Statements

For the Year Ended 30 June 2020

2 Summary of Significant Accounting Policies (Continued)

(e) Leases (Continued)

(i) Right-of-use asset (Continued)

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

(ii) Lease liability

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

Accounting policy applied prior to 1 July 2019

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that are transferred to the Company are classified as finance leases.

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

Tomakin Sports and Social Club Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2020

2 Summary of Significant Accounting Policies (Continued)

(f) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the costs necessary to make the sale. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

(g) Property, plant and equipment

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

Under the cost model, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Depreciation

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

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

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

Fixed asset class	Depreciation rate
Buildings and facilities	2 - 10%
Motor vehicles	20 - 25%
Poker machines	20 - 33%
Plant and equipment	10 - 50%

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

Tomakin Sports and Social Club Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2020

2 Summary of Significant Accounting Policies (Continued)

(h) Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost; or
- fair value through profit or loss (FVTPL).

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the balance sheet.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Tomakin Sports and Social Club Limited

ABN 84 001 383 142

Notes to the Financial Statements

For the Year Ended 30 June 2020

2 Summary of Significant Accounting Policies (Continued)

(h) Financial instruments (Continued)

Financial assets (Continued)

Financial assets through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

Net gains or losses, including any interest or dividend income are recognised in profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for financial assets measured at amortised cost.

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

Tomakin Sports and Social Club Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2020

2 Summary of Significant Accounting Policies (Continued)

(h) Financial instruments (Continued)

Financial assets (Continued)

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables, loans and finance lease liabilities.

(i) Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless of goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Tomakin Sports and Social Club Limited

ABN 84 001 383 142

Notes to the Financial Statements

For the Year Ended 30 June 2020

2 Summary of Significant Accounting Policies (Continued)

(i) Impairment of non-financial assets (Continued)

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

(j) Employee benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

(k) Goods and services tax (GST)

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

Receivables and payables are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the balance sheet.

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

Tomakin Sports and Social Club Limited

ABN 84 001 383 142

Notes to the Financial Statements

For the Year Ended 30 June 2020

2 Summary of Significant Accounting Policies (Continued)

(l) New accounting standards for application in future periods

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The directors have decided against early adoption of these Standards.

3 Critical Accounting Estimates and Judgments

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

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

The significant estimates and judgements made have been described below:

Key estimates - employee entitlements

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

Key estimates - impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Key estimates - useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain property, plant and equipment.

Tomakin Sports and Social Club Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2020

4 Revenue and Other Income

	2020	2019
	\$	\$
<i>Revenue from contracts with customers</i>		
- Gaming machine revenue	3,219,077	3,752,652
- Bar sales	1,649,961	2,051,747
- Catering income	1,499,015	1,930,267
- Raffle and bingo income	184,414	262,126
- Commissions - Keno and TAB	66,985	86,512
- Membership income	39,417	57,418
	<u>6,658,869</u>	<u>8,140,722</u>
<i>Other revenue</i>		
- Government subsidies	458,214	-
- Other commissions	71,454	85,405
- Supplier rebates	68,624	103,738
- EFT cards	12,150	20,180
- Interest received	307	387
- Internal club result	(16,860)	15,512
- Insurance recoveries	309,275	-
- Other income	106,717	84,935
	<u>1,009,881</u>	<u>310,157</u>

Disaggregation of revenue from contracts with customers

Revenue from contracts with customers has been disaggregated, the following table shows this breakdown:

	2020
	\$
Timing of revenue recognition	
- At a point in time	6,619,452
- Over time	<u>39,417</u>
Revenue from contracts with customers	<u>6,658,869</u>

Tomakin Sports and Social Club Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2020

5 Result for the Year

	2020	2019
	\$	\$
Superannuation contributions	218,287	257,231

6 Income Tax Expense

Reconciliation of income tax to accounting profit:

Prima facie tax payable on profit from ordinary activities before income tax at 27.5% (2019: 27.5%)	60,962	(20,976)
Add tax effect of:		
- Non-deductible member only income	121,401	64,857
- Differences between tax and accounting deductions for the year in relation to provisions and prepayments	896	1,891
- Temporary differences and tax losses not brought to account as deferred tax assets	16,583	41,497
	199,842	87,269
Less tax effect of:		
- Income and expenditure subject to mutuality not assessable	199,842	87,269
Income tax expense	-	-

7 Cash and Cash Equivalents

Cash on hand	292,162	252,371
Cash at bank	681,157	464,016
	973,319	716,387

Tomakin Sports and Social Club Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2020

8 Trade and Other Receivables

	2020	2019
Note	\$	\$
Trade receivables from contracts with customers	116,739	23,354
Provision for impairment	(a) -	-
	116,739	23,354
Other receivables	173,273	999
	290,012	24,353

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

(a) Impairment of receivables

The Company applies the simplified approach to providing for expected credit losses prescribed by AASB 9, which permits the use of the lifetime expected loss provision for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The expected credit losses incorporate forward looking information.

There has been no change in the estimation techniques or significant assumptions made during the current reporting period.

The Company writes off a trade receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings or when the trade receivables are over a number of years past due, whichever occurs first.

Tomakin Sports and Social Club Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2020

9 Inventories

	2020	2019
	\$	\$
Inventories - at cost	<u>45,093</u>	<u>52,071</u>

10 Other non-financial assets

Prepayments	<u>48,837</u>	<u>53,042</u>
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11 Leases

Accounting policy applied from 1 July 2019

The Company has applied AASB 16 using the modified retrospective (cumulative catch-up) method and therefore the comparative information has not been restated and continues to be reported under AASB 117 and related Interpretations.

Company as a lessee

The Company has a leases over gaming machines and IT equipment. The Company has chosen not to apply AASB 16 to leases of intangible assets. Information relating to the leases in place and associated balances and transactions are provided below.

Terms and conditions of leases

Leases for plant and equipment is for periods up to 60 months with no option to renew.

Right-of-use assets

	Plant and Equipment \$
Year ended 30 June 2020	
Balance at beginning of year	217,126
Additions to right-of-use assets	137,428
Depreciation charge	<u>(84,896)</u>
Balance at end of year	<u>269,658</u>

Tomakin Sports and Social Club Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2020

11 Leases (Continued)

Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to leases where the Company is a lessee are shown below:

	2020
	\$
Interest expense on lease liabilities	(9,169)
Depreciation of right-of-use assets	<u>(84,896)</u>
	<u><u>(94,065)</u></u>

Statement of Cash Flows

Total cash outflow for leases	<u>152,113</u>
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Tomakin Sports and Social Club Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2020

12 Property, Plant and Equipment

	2020	2019
	\$	\$
Freehold land at cost	<u>191,768</u>	191,768
Buildings and facilities		
At cost	5,982,204	7,278,709
Accumulated depreciation	<u>(2,158,901)</u>	(3,231,297)
	<u>3,823,303</u>	4,047,412
Total land and buildings	<u>4,015,071</u>	4,239,180
Kitchen equipment		
At cost	206,609	263,890
Accumulated depreciation	<u>(140,661)</u>	(209,072)
	<u>65,948</u>	54,818
Plant and equipment		
At cost	842,307	1,912,633
Accumulated depreciation	<u>(277,741)</u>	(1,434,654)
	<u>564,566</u>	477,979
Poker machines		
At cost	2,634,527	3,333,003
Accumulated depreciation	<u>(1,822,435)</u>	(2,221,374)
	<u>812,092</u>	1,111,629
Motor vehicles		
At cost	202,363	202,363
Accumulated depreciation	<u>(149,328)</u>	(133,064)
	<u>53,035</u>	69,299
Capital works in progress	-	106,166
Total property, plant and equipment	<u><u>5,510,712</u></u>	<u>6,059,071</u>

Tomakin Sports and Social Club Limited

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Notes to the Financial Statements

For the Year Ended 30 June 2020

12 Property, Plant and Equipment (Continued)

(a) Movements in Carrying Amounts

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

	Land and buildings \$	Kitchen equipment \$	Plant and equipment \$	Poker machines \$	Motor vehicles \$	Capital work in progress \$	Total \$
Balance at the beginning of year	4,239,180	54,818	477,979	1,111,629	69,299	106,166	6,059,071
Additions	4,333	29,150	184,876	223,335	-	-	441,694
Disposals - written down value	(3,500)	-	(16,329)	(170)	-	-	(19,999)
Transfers	-	-	56,276	(167,236)	-	(106,166)	(217,126)
Depreciation expense	(224,942)	(18,020)	(138,236)	(355,466)	(16,264)	-	(752,928)
Balance at 30 June 2020	4,015,071	65,948	564,566	812,092	53,035	-	5,510,712

Tomakin Sports and Social Club Limited

ABN 84 001 383 142

Notes to the Financial Statements

For the Year Ended 30 June 2020

12 Property, Plant and Equipment (Continued)

(b) Core and non-core property

As required under section 41J of the *Registered Clubs Act 1976*, the Club is required to specify the core property and non-core properties owned as at the end of the financial year. Accordingly, the Board considers as core property the licensed premises from which the Company operates at Sunpatch Parade, Tomakin, including all freehold land referred to in the title deeds of the main licensed premises site (including the car parking area and the bowling greens, Lot 51 of DP 593692 and Lot 1 of DP 857076).

13 Trade and Other Payables

	2020	2019
	\$	\$
Trade payables	139,036	289,832
Contract liabilities - income in advance	2,483	5,527
Other payables	404,909	265,467
	<u>546,428</u>	<u>560,826</u>

14 Borrowings

CURRENT

Secured liabilities:

Lease liability	-	98,173
	<u>-</u>	<u>98,173</u>

NON-CURRENT

Secured liabilities:

Bank loans	754,573	747,687
Lease liability	-	122,974
	<u>754,573</u>	<u>870,661</u>

Tomakin Sports and Social Club Limited

ABN 84 001 383 142

Notes to the Financial Statements

For the Year Ended 30 June 2020

14 Borrowings (Continued)

Lease liabilities are secured by the underlying leased assets.

Bank loans are secured by a First Registered Mortgage over the property situated at Sunpatch Parade, Tomakin and a first registered equitable mortgage over the whole of the Company's assets and undertakings, including uncalled capital.

15 Employee Benefits

	2020	2019
	\$	\$
CURRENT		
Provision for employee benefits	<u>326,840</u>	310,697
NON-CURRENT		
Long service leave	<u>49,148</u>	41,234

16 Leasing Commitments

Finance lease commitments

Payable - minimum lease payments:

- no later than 1 year	-	107,851
- between 1 year and 5 years	-	128,207
Minimum lease payments	<u>-</u>	<u>236,058</u>

Finance leases relate to plant and gaming equipment over a period of 1 to 5 years.

Refer to note 11 for information on leases for 2020.

17 Interests of Key Management Personnel

Total remuneration paid to key management personnel of the Company was \$184,331 (2019: \$ 182,677).

Tomakin Sports and Social Club Limited

ABN 84 001 383 142

Notes to the Financial Statements

For the Year Ended 30 June 2020

18 Financial Risk Management

The main risks Tomakin Sports and Social Club Limited is exposed to through its financial instruments are credit risk, liquidity risk and market risk consisting of interest rate risk.

The Company's financial instruments consist mainly of deposits with banks, accounts receivable and payable, bank loans and overdrafts and leases.

The totals 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:

	Note	2020 \$	2019 \$
Financial Assets			
Cash and cash equivalents	7	973,320	716,387
Trade and other receivables	8	290,013	24,353
Total financial assets		1,263,333	740,740
Financial Liabilities			
Financial liabilities at amortised cost			
- Trade and other payables	13	549,694	489,816
- Lease liabilities		215,628	-
- Borrowings	14	754,573	968,834
Total financial liabilities		1,519,895	1,458,650

Net fair values

Fair value estimation

Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Fair values derived may be based on information that is estimated or subject to judgment, where changes in assumptions may have a material impact on the amounts estimated. Areas of judgment and the assumptions have been detailed below. Where possible, valuation information used to calculate fair value is extracted from the market, with more reliable information available from markets that are actively traded.

Tomakin Sports and Social Club Limited

ABN 84 001 383 142

Notes to the Financial Statements

For the Year Ended 30 June 2020

19 Contingent Liabilities and Contingent Assets

In the opinion of the directors, the Company did not have any contingencies at 30 June 2020 (30 June 2019: None).

20 Related Party Transactions

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

21 Key Judgements

Unprecedented developments have arisen during the year and subsequent to balance date due to the COVID-19 pandemic. Given the ongoing measures implemented by the State and Federal Government's, there has already been a significant impact upon the economy, which is yet to be fully realised, notwithstanding stimulus measures announced. It is likely that there will be wide-ranging impacts for the Group, including the potential:

- loss of trading income and other income; and
- favourable stimulus measures by the government

The ultimate extent of the financial outcomes as they affect the Company are currently unable to be reliably quantified. However, substantial unencumbered liquid financial reserves have been accumulated; which will allow the Company to withstand a prolonged downturn in the general economy – prior to any consideration of further government stimulus measures. Accordingly, at the date of signing this financial report, the Directors remain confident that the Company will remain a going concern.

22 Change in Accounting Policy

On 1 July 2019 the Company adopted the following new accounting standards that were mandatory for the first time:

- AASB 15 *Revenue from contracts with customers*
- AASB 16 *Leases*
- AASB 1058 *Income for Not-for-Profit Entities*

All standards have been applied to the year ended 30 June 2020, however, as allowed, comparatives have not been restated.

AASB 15 and AASB 1058 resulted in changes to accounting policies, however no adjustments were required to be recognised in the financial statements.

Tomakin Sports and Social Club Limited

ABN 84 001 383 142

Notes to the Financial Statements

For the Year Ended 30 June 2020

22 Change in Accounting Policy (Continued)

The following changes were required to be made a result of adopting AASB 16:

	1 July 2019		
	Previously stated	Adjustments	Restated
	\$	\$	\$
Balance Sheet			
Non-current assets			
Property, plant and equipment	6,059,071	(217,126)	5,841,945
Right-of-use assets	-	217,216	217,216
Total non-current assets	6,059,071	-	6,059,071
Total assets	6,904,924	-	6,904,924
Current liabilities			
Lease liabilities	-	98,173	98,173
Borrowings	98,173	(98,173)	-
Total current liabilities	969,696	-	969,696
Non-current liabilities			
Lease liabilities	-	122,974	122,974
Borrowings	870,661	(122,974)	747,687
Total non-current liabilities	911,895	-	911,895
Net assets	5,023,333	-	5,023,333

23 Events after the end of the Reporting Period

The financial report was authorised for issue on 1 October 2020 by the Board of Directors.

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

Tomakin Sports and Social Club Limited

ABN 84 001 383 142

Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 5 to 31, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Australian Accounting Standards - Reduced Disclosure Requirements; and
 - b. give a true and fair view of the financial position as at 30 June 2020 and of the performance for the year ended on that date of the Company.
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.



F Connor
President

Tomakin

Dated: 1 October 2020

Independent Auditor's Report to the members of Tomakin Sports and Social Club Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Tomakin Sports and Social Club Limited (the Company), which comprises the balance sheet as at 30 June 2020, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, 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 the Company is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2020 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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ABN 43 152 844 291
Liability limited by a
Scheme approved under
Professional Standards
Legislation.



CHARTERED ACCOUNTANTS
AUSTRALIA & NEW ZEALAND



Independent Auditor's Report to the members of Tomakin Sports and Social Club Limited

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

The Directors are responsible for the other information. The other information is the directors report for the year ended 30 June 2020, but does not include the financial report and auditor's report thereon accompanying the financial report.

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 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 - Reduced Disclosure Requirements 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.



Independent Auditor's Report to the members of Tomakin Sports and Social Club Limited

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 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 the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

A handwritten signature in black ink that reads "Daley Audit".

Daley Audit

A handwritten signature in black ink that reads "Stephen Milgate".

Stephen Milgate
Partner

Wollongong

Dated: 1 October 2020

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Tomakin Sports & Social Club Limited

ABN 84 001 383 142

Disclaimer

The additional financial data presented on pages 37 - 54 was compiled by the Tomakin Sports and Social Club Limited ("the Company"). This data has not been subjected to the auditing procedures applied in our statutory audit of the Company for the year ended 30 June 2020. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person in respect of such data, including any errors of omissions therein however caused.



Daley Audit

Dated: 1 October 2020

Liability limited by a Scheme approved under Professional Standards Legislation

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

Reconciliation to Profit before Government Taxes, Statutory Charges and Community Support

	2020	2019
	\$	\$
Net Profit before Government Taxes, Statutory Charges and Community Support	973,175	896,428
GOVERNMENT TAXES & STATUTORY CHARGES		
Poker Machine Taxes	505,368	647,204
Central Monitoring Fees	50,878	61,938
Payroll Tax	62,171	108,476
Workers Compensation	38,504	44,534
Local Government Land Rates	37,950	40,104
Total Government Taxes & Statutory Charges	694,871	902,256
<i>Total Taxes and Charges as a Percentage of Operating Profit from Club Activities</i>	<i>71.40%</i>	<i>100.65%</i>
Operating Profit/(Loss) before Community Support	278,304	(5,828)
COMMUNITY SUPPORT		
Community Donations and Sponsorships	56,623	64,092
<i>Total Community Support as a Percentage of Operating Profit from Club Activities</i>	<i>5.82%</i>	<i>7.15%</i>
Profit/(loss) for the Year	221,681	(69,920)
<i>Total Profit/(loss) as a Percentage of Operating Profit from Club Activities</i>	<i>22.78%</i>	<i>(7.80%)</i>

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

Men's Bowling – President's report

To say that 2020 has been an eventful year would certainly be an understatement; bushfires, floods, COVID-19, the loss of our Club President, it is hard to fathom that a worse year could occur.

On the 13th July this year our President Graham Skidmore lost in life in a tragic accident at his home. "Skiddy" was a tireless worker for the club, he will be sadly missed.

Club Committee

Members should be grateful for the efforts of Committee Members, all the volunteers, all unpaid who devote their time and energy to the club, the club could not function without them, members should respect and acknowledge their efforts, Committee Members certainly should not be subject to abuse and derision by other club members.

We always struggle to get members to join the committee, I would encourage club members to nominate for Committee positions and get included in club activities, it is a worthwhile activity, and remember without the committee that would be not bowls.

The Club Limited

I would like to offer our appreciation to the club on behalf of our Members for their ongoing support during this year, in particular the board of directors, president Fay Connor, Vice President Terry Montgomerie, CEO Glen Rice, and all Club personal.

Green Keepers

To Nick Paul and Tyler Brown a big thank you for your efforts throughout this year.

Club Championships

2020 has been a stop/start year, because of COVID-19, bowls was stopped in March and did not resume until July, so our program was thrown into turmoil because of this.

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

Club Fours

In a high-class game the winners were – Graham Skidmore, Bob Alexander, John Booth and Ken Franklin, valiant in defeat were – Peter Horms, David McCraw, Rose Hardy and Jim Dalgleish.

When the Bowls program resumed in August, the first event was the Club **Major Singles**, the winner was Brett Megee in a highly entertaining contest.

The next event was the **Major Pairs**, the winners, Brett Megee and Stuart Megee who defeated Dick Pooley and Les Vincent after an extra end had to be played to separate the teams in an entertaining contest.

As I write this report in September the last of the Major Events, The Club **Triples** are being played. It is hoped that next year will allow us to provide a more stable programme of events. I would like to encourage all bowlers to consider putting their name forward to club events.

Minor Singles

In a close contest Adam Pooley defeated Rick Hardy. The final 3 events for the year are yet to be played: The Minor Pairs, The Handicap Singles and the Handicap Pairs.

Club Pennants

This year the club managed to fill 3 sides, Grade 4, 6 & 7. I would like to thank all who participated in this event, what started out as a very promising year, finished early because of COVID-19. All games came to a finish in round 5, at that time our 4's & 7's were leading their grades and the 6's were just off the pace.

It was encouraging to see 3 lady bowlers playing with the men this year, their participation certainly helped us to fill a 3rd side. It is hoped that next year we can continue to provide this competition with strong sides representing the Tomakin Club.

I would like to thank our selections – Ken Franklin, Dick Pooley, and Steve Gigg for providing 3 very competitive sides throughout this abbreviated season.

Volunteers

A big thank you to all who gave their time as umpires, controlling bodies, scorers, markers, and mangers, as well as anyone else who gave their time for the club.

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

Presentation Day 7th December 2019

The 2019 season finished with our presentation day game of versatility triples. This was followed by a luncheon provided by the Club's catering team. The day was finalised by the presentation of winners and runners up for the year.

My best wishes to you all and your families, let's hope next year is a much better one.

Stephen Gigg

Acting President.

Ladies' Bowling – President's report

I am pleased to present my third presidents report. I would like to express my thanks to all involved with ladles bowls, your patience and understanding, throughout the last few months has made mine and the management committees task much easier to contend with. With all that has happened, and appears will be on going for some time, the ladies will not be holding an Annual General Meeting this year. Therefore all positions remain unchanged. At this stage I would express to all our members, my sincere thanks and gratitude for your patience and understanding.

The ladies were all looking forward to another great pennant season, after our grade three ladies won the state flag last year. Unfortunately we were just off the greens, when word came through, that all bowls were to cease, due to COVID-19. However all have managed to stay safe and well, and looking forward to returning to the greens on July 7th.

Unfortunately with the COVID-19 virus still hanging around, all pennants and a lot of District events have had to be cancelled. So for the future social bowling, and social distancing is all we have to look forward to.

To all our fellow bowlers and many friends, who went through the horrific bushfires earlier in the year, I would like to convey our best wishes for the future. The devastation will be felt, by many, for years to come. The beauty of small communities, the support of everyone throughout the first 6 months of this year, speaks volumes of where we live.

To the management committee, match/selection, social, welfare and our publicity officer, I express my gratitude and sincere thanks for the work and commitment you all put in, week in and week out. My only wish is that, a few more ladies might like to help these tireless workers out.

To Pam Hardy and Faye Connor, our 2 umpires, thankyou again for giving your time and commitment to our club. To Joan Colefax, our sincere thanks for being our continuing patron again.

My thanks must go to our main club, President Faye, Board of Directors, CEO Glen, Catering, Cleaning and Bar Staff for all assistance given throughout the year. May I say, the club has shown outstanding support for the local and outside communities, through very trying circumstances.

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

Our greenkeepers, Nie and Tyler, I never get tired of hearing people praise our greens. You are to be truly congratulated and thanked for your work and help.

Our condolences go out to those who have lost loved ones.

Lastly my thanks goes to all the ladles, who come out and support our club every- week. We are looking forward to another [BETTER] successful year, with no fires or viruses to contend with.

Jennie Hogan

President

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

Detailed Profit & Loss Statement	2020	2019
Year ended 30 June 2020	\$	\$
MEN'S BOWLING CLUB		
INCOME		
Competition Fees	10,270	13,962
Donations Received	151	3,446
Fund Raising	10,474	15,677
Interest Received	-	392
Subscriptions	-	1,469
Sponsorships	5,550	3,250
Sundry Income	130	8,000
	<u>26,575</u>	<u>46,146</u>
LESS EXPENSES		
Affiliation Fees	7,081	7,327
Donations	3,022	2,740
Fundraising	1,800	5,655
Goods for Resale	1,533	345
Print, Postage & Stationery	806	697
Refreshments	6,676	9,208
Sundry Expense	4,581	6,672
Telephone	130	640
Travel Expense	1,670	4,637
Trophies	12,313	12,893
	<u>39,612</u>	<u>50,814</u>
NET PROFIT/(LOSS) FOR THE YEAR	<u>13,037</u>	<u>(4,618)</u>
LADIES BOWLING CLUB		
INCOME		
Competition Fees	5,510	6,541
Donations Received	202	8
Fundraising	4,626	3,862
Interest Received	-	206
Subscriptions	510	5,565
Sundry Income	8,085	3,211
	<u>18,933</u>	<u>19,393</u>
LESS EXPENSES		
Affiliation Fees	4,185	4,006
Donation Expense	-	500
Fundraising	990	1,945
Print, Postage & Stationery	252	412
Refreshments	1,866	1,692
Sundry Expense	1,380	1,094
Telephone	480	480
Travel Expense	1,551	1,906
Trophies	3,450	5,855
	<u>14,154</u>	<u>17,890</u>
NET PROFIT/(LOSS) FOR THE YEAR	<u>4,779</u>	<u>1,503</u>

Compiled without audit or review

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

Tennis Club Report

We currently have two teams in Division 1 and two teams in Division 2. The end of 2019 competition was won by Tomakin in Division 1.

The Christmas party breakup for the ETLC run by Tomakin, was a huge success. The food was excellent, and the bar staff was very proficient in mixing cocktails for our cocktail themed event.

Unfortunately our first competition of 2020 was cancelled after the first few weeks due to COVID-19. We started our second season in July, played for one week, and then suspended again due to an outbreak in Batemans Bay. We have resumed playing again under different playing conditions, but so far everything is going along smoothly.

Hopefully, 2021 will see better times.

Lorna Jackson

PRESIDENT

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

Darts Club Report

With the devastating bushfires, followed by COVID-19 it has been a sad year for the Darts Club.

We look forward to starting fresh in the new year, so, if you would like to have a go at darts and enjoy a good time, come on down.

Look forward to seeing you there.

Maryanne Nye

President

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

Detailed Profit & Loss Statement	2020	2019
Year ended 30 June 2020	\$	\$
TENNIS CLUB		
INCOME		
Competition Fees	858	2,128
Interest Received	-	252
Subscriptions	160	280
Sundry Income	3,368	-
100 Club Income	700	800
	<u>5,086</u>	<u>3,460</u>
LESS EXPENSES		
Affiliation Fees	605	40
Donations	-	500
Fundraising	-	-
Refreshments	3,627	160
Sundry Expense	356	543
Tennis Balls	-	387
Travel Expense	-	150
	<u>4,588</u>	<u>1,780</u>
NET PROFIT/(LOSS) FOR THE YEAR	<u>498</u>	<u>1,680</u>
DARTS CLUB		
INCOME		
Membership	134	157
Competition Fees	390	861
Fundraising	1,744	2,854
Sundry Income	132	411
	<u>2,400</u>	<u>4,283</u>
LESS EXPENSES		
Donations	-	100
Fundraising	280	1,216
Refreshments	750	1,834
Sundry Expense	300	-
Trophies	1,180	930
	<u>2,510</u>	<u>4,080</u>
NET PROFIT/(LOSS) FOR THE YEAR	<u>(110)</u>	<u>203</u>

Compiled without audit or review

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

Fishing Club Report

As President of the Tomakin Sports and Social Club Tomakin Fishing Club I would like to thank the CEO Mr Glen Rice, the Board of Directors and all the staff of the Main Club for use of the Club facilities and for their help and support over the last 12 months.

I would like to give a big thank you to our BBQ helpers Kim Bingley, her daughters, and grandchildren whose help we cannot do without. Also, to Paul and Gail Wright, Jodie Winterton and daughter Samantha Brown for help when needed. Another special thanks to Kim for doing the Go Racing. Many thanks to Dave Clarke and John Jagleman for consistent help with our monthly comp weigh in.

Our memberships are still good despite being down on junior members, but with future competitions and events we are hoping to attract more interest. We have a few new members joined this year as from the success of the Mighty Bonanza Competition. This is good for the future for our club, but of course an increase would be great.

The 2019 October Long weekend 38th Mighty Bonanza Fishing Competition was a complete success. Good numbers, lots of families, great support from sponsorships which were established from previous years Mighty Bonanza. Good to see a lot of the sponsors where on board again. Was a great weekend all round! Everyone seemed to have a good time and the Presentation ran smoothly, thanks to our committee and a team of helpers with names I have mentioned previously. The feedback from the public was incredibly positive.

2020 has been an extremely hard year through these unrepresented times. We have only had a few monthly fishing competitions this year as firstly our Community being affected by the devastating fires and then the Pandemic causing no fundraising for the fishing club and able to hold continuous monthly competitions. This includes our end of year Presentation/Christmas party. As the decision was made to postpone. We are in hope that we will combine the two years together and award the members of their prizes as soon as we are able to make arrangements. This year we were unable to plan our annual fishing trip away to Narooma as too it was cancelled. It has been an adjustment for everyone and with hope that we can all get through this year safely and well.

The AGM has not gone ahead this year also as of government restrictions. We hope to hold this when we have permission to do so. The Fishing Club finances remain stable at this stage under these circumstances as with limited events.

As mentioned, and with the understanding due to these restrictions, the 2020 October long weekend has been agreed by members and committee that it will not go ahead for this year due to uncertainty of government regulations and social distancing. Our concern also we feel it is not appropriate to ask businesses in our Community for sponsorship following the year we have had with financial stresses due to fires and COVID-19. We also have not had opportunity to proceed with internal club fundraising and raffles. It has been a hard year for all and feel best that we stay positive for a fresh start next year in hope we can start planning for a successful 2021 Mighty Bonanza Fishing Competition which will be our 40th Year Anniversary.

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

Fishing Club Report

Lastly a big thank you for our Major Sponsors. BCF for their continuous support behind the fishing club, for their generous donations and have agreed to continue supporting our club when our competitions are returned to a more stable time. We still encourage our members to return their support, by shopping at their store in Batemans Bay and joining their store membership to received greater discounts and bargains. The staff are very friendly and helpful. A huge thank you to Charlies Tackle World for their long and ongoing support over 15 years with donations for the Mighty Bonanzas Annual Fishing Completion and would appreciate our fishos to keep supporting their store also. They too wish to keep their continuous support for our club in the future ahead. I would like to finish with a mention and great thanks to all our local business's sponsorship and support for their generous donations for the 38th 2019 Mighty Bonanza Fishing Competition. On behalf of myself and The Tomakin fishing club committee, we are hoping for a better 2021 year for all.

Tight lines.

Regards

Trevor Brown

President T.S.S.C.F.C.

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

Ladies Auxiliary Report

Well what a year we have had.

What, with the bushfires at the beginning of the year, then COVID-19 hit our country. We haven't been busy at all.

We had a few Wednesday Bingos to start, then the Club had to close its doors. We missed the Easter celebrations and ANZAC day; it looks like we may miss the Melbourne Cup day, but will wait and see.

We have started to resume Wednesday Bingo's and would like to thank those of you who have returned to support the ladies auxiliary and hope to see our numbers grow once more when people feel more confident.

The ladies auxiliary are hoping next year will be better; keep well and safe.

Lynne Barber

President

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

Detailed Profit & Loss Statement	2020	2019
Year ended 30 June 2020	\$	\$
FISHING CLUB		
INCOME		
Competition Fees & BBQ	2,801	1,778
Donations Received	-	3,050
Interest Received	-	243
Raffle Income	2,572	5,301
Sponsorships	3,000	2,570
Subscriptions	427	627
Sundry Income	1,638	1,280
"25" Club/"100" Club	2,600	4,827
	<u>13,038</u>	<u>19,676</u>
LESS EXPENSES		
Donations	-	250
Catering	1,202	3,008
Print, Postage & Stationery	111	25
Raffle Expenses	5,339	2,915
Refreshments	1,091	516
Sundry Expense	1,511	10,240
Trophies	1,380	5,732
T-Shirt Purchases	112	-
	<u>10,746</u>	<u>22,686</u>
NET PROFIT/(LOSS) FOR THE YEAR	<u>2,292</u>	<u>(3,010)</u>
LADIES AUXILIARY		
INCOME		
Fundraising	2,895	3,975
Interest Received	-	412
Sundry Income	-	-
	<u>2,895</u>	<u>4,387</u>
LESS EXPENSES		
Donations	-	1,000
Fundraising	1,080	1,440
Refreshments	524	-
Sundry Expense	550	220
	<u>2,154</u>	<u>2,660</u>
NET PROFIT FOR THE YEAR	<u>741</u>	<u>1,727</u>

Compiled without audit or review

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

Golf Club Report

Due to our elected President Mick Roberts sudden resignation due to ill health, I, as Vice President, have been acting president, therefore I submit this report.

To say the past year has been challenging is an understatement. Drought, bushfires, floods & COVID-19, have all done their bit to disrupt our golfing calendar! The second half of the financial year has meant our finances have taken a blow. Our main form of income, club raffles, have been denied to us. Despite the problems faced, we managed several away trips. Our Bega & Worrigeer visits were standouts! Enjoyed by all who attended.

The club champs were keenly contested. The winner was Mick Roberts, runner up Peter Drazevich. The Captains match play winner was Ken (Docker) Franklin runner up Nev Richards.

The annual Captains -v- Presidents challenge won by the Captains team.

The Golfer of the year, Alan Barber.

Finally, I gratefully acknowledge the generous support of our principle Club & the sponsorship of Moorings IGA & Oaks Ranch.

Alan Barber.

Vice President.

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

Twist Tops Report

Welcome everyone to another AGM. What a year we have had. Firstly, I will start on a positive note. Last year we had two away visits. One to Vass and the other to Kiama.

Unfortunately I missed the Vass visit due to ill health but from all reports it was once again very successful. I believe everyone had a great time with some really having a GREAT TIME (no names mentioned).

The Kiama trip also proved very popular. We made it a two night stay over which some people liked and some didn't. Hard to please everyone. There was a lot of work put into this trip as we were originally going to Albion Park, but that got cancelled due to their greens under repair. This meant cancelling accommodation and finding alternative arrangements plus another bowls venue.

Then it was on to Christmas. We had another very successful and popular party with 72 people in attendance. I think that number tells us (the committee) we are doing something right.

That's the end of the good news for a while as the devastating fires hit our area and then COVID-19 reared its ugly head. As I write this hopefully we are on top of the COVID-19 issue but with all the outbreaks happening things are looking grim again.

We have another visit this year from Vass which is on the 19-20th September. Still waiting for confirmation from Vass for more details.

Then on Friday 16th October we go to Crookwell for another two night stay. This trip is proving very popular as I have booked 16 rooms and they are all filled. We have people on the reserve list and will do the best I can to make sure they also enjoy the trip. If for any reason you cannot make the trip please let me know as soon as possible so I can notify the next person on the list.

As you all know these trips are well subsidised by Twist Tops and that will always remain. Our revenue is raised by bowls fees and raffles. Raffles form a very large part of our income and that has been severely diminished by the recent fires and COVID-19. Saying that I feel our treasurer has done a great job looking after our finances and I cannot see any issues with our Crookwell visit and upcoming Christmas Party.

Finally I would like to thank all those people who make our Sunday morning so enjoyable. They are all you bowlers, Nie and Tyler, all the club staff, also Trish Wheeler for all her weekly reports.

Last but not least, our fantastic committee. They are a fantastic group and thank you all for the help you give me throughout the year.

Let's hope the next financial year is more prosperous. Keep healthy and safe.

Stephen Hogan

President

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

Detailed Profit & Loss Statement	2020	2019
Year ended 30 June 2020	\$	\$
GOLF CLUB		
INCOME		
Fundraisers	5,997	10,628
Green Fees	607	933
Interest Received	-	361
Subscriptions	270	610
Sundry Income	2,723	1,166
	<u>9,597</u>	<u>13,698</u>
LESS EXPENSES		
Donations	-	500
Fundraising	2,850	5,040
Sundry Expenses	18	-
Travel	6,080	516
Trophies and refreshments	6,260	7,262
	<u>15,208</u>	<u>13,318</u>
NET PROFIT/(LOSS) FOR THE YEAR	<u>(5,611)</u>	<u>380</u>
TWIST TOPS		
INCOME		
Competition Fees	6,873	8,767
Donation Income	1,436	1,705
Fundraisers	6,062	8,378
Subscriptions	230	1,180
Sundry Income	5,600	7,620
"100" Club	400	900
	<u>20,601</u>	<u>28,550</u>
LESS EXPENSES		
Catering	6,468	3,370
Donations	-	1,950
Fundraising	4,460	5,153
Travel	10,218	3,492
Trophies and refreshments	2,011	4,409
Sundry Expenses	4,854	4,548
	<u>28,011</u>	<u>22,922</u>
NET PROFIT/(LOSS) FOR THE YEAR	<u>(7,410)</u>	<u>5,628</u>

Compiled without audit or review

Tomakin Sports & Social Club Limited

ABN 84 001 383 142

Statement of Internal Club Contributions For the year ended 30 June 2020

The directors of the Club wish to give formal recognition to the funds raised and contributed across to the Main Club by the Internal Clubs.

The total contributions paid since 1995 up to and including the year ended 30 June 2020 were as follows:-

	Pre 2015	2016	2017	2018	2019	2020	TOTAL
	\$	\$	\$	\$	\$	\$	\$
<u>INTERNAL CLUBS</u>							
Ladies Bowls	23,338	-	-	-	-	-	23,338
Mens Bowls	58,211	-	-	-	-	-	58,211
Fishing	13,119	-	-	-	-	-	13,119
Tennis	35,757	-	-	697	8,215	-	44,669
Darts	1,454	-	-	-	-	-	1,454
Ladies Auxiliary	22,239	-	-	-	-	-	22,239
Golf Club	4,000	-	-	-	-	-	4,000
Twist Tops	-	6,563	-	-	-	-	6,563
TOTAL	158,118	6,563	-	697	8,215	-	173,593

The Directors appreciate the above great effort.

Neville Aourousseau
Treasurer

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