

KEMPS CREEK SPORTING AND BOWLING CLUB LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the members of Kemps Creek Sporting and Bowling Club LTD for the financial year 2021-22 will be held in the clubrooms on Monday 18th July 2022 at 6.30pm. Please note this is a closed meeting and no alcohol is permitted.

Business

1. Confirmation of the minutes of the Annual General Meeting of Kemps Creek Sporting and Bowling Club Ltd. For financial year 2020-21 held on Monday 29th November 2021 due to Covid Lockdowns.
2. Consideration of the Annual Report of the Committee, Profit & Loss Account and Balance Sheet as at 28th February 2022, as displayed on club's website at www.kcsb.com.au a hard copy of the accounts can be requested in writing, in accordance with section 41 of the club's act.
3. To transact any other business that may be in accordance with the Memorandum or Articles of Association
 - a. To consider, and if thought fit, pass the six (6) following resolutions of the Board of Directors expenses as displayed on Club webpage www.kcsb.com.au a hard copy will only be available for collection at the Annual General Meeting
 - b. Other Business

Note, any notices of motion, or questions on the financial accounts, must be in writing and must be in the hands of the Secretary Manager, by 6.00pm Monday 11th July 2022

Important Notice any person wishing to nominate for the Board of Directors, must apply with the Federal Government for a Director Identification number, and have it available before nomination can be accepted.

Nominations for Office Bearers

Nominations for the election of President and Seven Directors shall be made in writing, (nomination forms are available at the club's reception and signed by two ordinary (playing) members of the club and by the nominee.

Nominations must carry the nominee's consent, and to nominate a nominee must have applied for a Directors Identification Number (DIN) through the Federal Government, and must be able to present the allocated (DIN) before nomination can be accepted. Nominees must have served at least a full year as a director of this club to nominate for President and must have been an active playing member of a recognised club sport for a period of two years immediately prior to the date fixed for the Annual General Meeting to nominate for the position of Director.

Nominations for Office Bearers (continued)

Only Ordinary (Playing) members of the club shall be entitled to stand and be elected to the committee of the club.

Nomination forms must be lodged with the Secretary Manager or administration by 6pm Friday July 1st 2022 and shall be available from the Secretary Manager or Administration from Monday 27th June 2022, Nomination forms will only be available and received from the Secretary Manager and or Administration between the hours of 11am and 6pm Monday June 27th 2022 to Friday 1st July 2022, Upon closing of Nominations the Secretary Manager shall exhibit in a conspicuous place on the premises of the club, the names of candidates and their nominators for the office of President and seven Ordinary Committee members.

Ballot for Directors

Members are requested to note, the ballot for office bearers will be conducted at the club between 12.00 noon Saturday 9th July until 6pm 2022 and close on Friday 15th July 2022 at 6.00pm.

Ballot papers are available from the returning officer or his representative during these dates

Important Notice Mandatory Director Training any person nominating for the Board of Directors, are required to undertake the mandatory Directors training, within twelve months of being on the club Board if successfully elected/appointed.

J.A Henry
Secretary Manager
Dated 21st June 2022

KEMPS CREEK SPORTING & BOWLING CLUB LIMITED

Resolutions to be considered for Directors Expenses:

FIRST RESOLUTION

That pursuant to the Registered Clubs Act:

The members hereby approve and agree to the expenditure by the Club in a sum not exceeding \$15,000.00 until the next Annual General Meeting of the Club for the following activities of Directors:

Reasonable expenditure for a meal for each Director immediately before or after a Board or Committee meeting on the day of that meeting that meeting corresponds with a normal meal on production of invoices receipt's and other proper documentary evidence of such expenditure.

Reasonable expenditure incurred by Directors in traveling to and from Directors meetings or other duly constituted committee meetings as approved by the Board from time to time on production of invoices, receipt's or other proper documentary evidence of such expenditure.

Reasonable expenditure on food and refreshments for Directors and Senior Management in entertaining guests of the club in the clubs dining rooms on production of invoices, receipt's or other proper documentary evidence of such expenditure is approved by the Board at the next monthly Board meeting as being properly incurred in the course at that Director's or senior Management officers duties in relation to the Club and being reasonable.

Reasonable expenditure on a Kemps Creek Sporting & Bowling Club blazer for each Director who does not possess such items of clothing.

The members acknowledge that the benefits in paragraph (a) above are not available to members in general but only for those who are Directors or officers of the Club

SECOND RESOLUTION

That pursuant to the Registered Clubs Act:

The members hereby approve and agree to expenditure by the Club in a sum not exceeding \$15,000.00 for the professional development and education of Directors until the next Annual General Meeting and being:

The reasonable cost of food, travel and accommodation for Directors and their partners and not more than three Management staff and their partners attending at the Registered Clubs Association's Annual General Meeting, Conferences and Trade Shows.

The reasonable cost of Directors and officers attending seminars, lectures, trade displays and other similar events as may be determined by the Board from time to time.

The reasonable cost of Directors attending other registered clubs for the purpose of viewing and assessing their facilities and methods of operation provided such attendances are approved by the Board as necessary for the betterment of the Club.

THIRD RESOLUTION

1. **Ordinary Resolution: Honorariums - Directors.** To consider and if thought fit, pass with or without modification, the following resolution:

That the members approve the payment of an honorarium at the monthly rate of \$250 to each Director of the Club in respect of their service on the Board until the next Annual General Meeting subject to the following.

- (a) The honorarium is payable monthly in arrears and pro-rated on a daily basis for any broken period of less than a calendar month at the start or end of a director's term.*
- (b) The honorarium must be paid only in club reward points to an equivalent value, and those points may only be redeemed within the club for food, beverages and club services excluding gaming. Unused points are subject to expiry in the usual way.*
- (c) A Director appointed to fill a casual vacancy is entitled to receive the honorarium for the period from their appointment until the next Annual General Meeting.*

Explanatory Note – Ordinary Resolution: Honorariums – Directors

An honorarium may only be paid where approved by a resolution passed at a general meeting.

Under the club's legislation, the only members entitled to vote on this resolution are the members who are entitled to vote at the annual election of the Board.

The proposed honorarium takes into account the changing circumstances of the Club including the further increase in the size and complexity of the Club's operations and the resultant increase in what the Club needs and expects from Directors.

The amount of the proposed honorarium is consistent with honorariums paid to directors of other similar-sized clubs.

Payment of the honorarium in club reward points will reduce the net cost to the club and keep the amount of the honorariums within the club.

An individual Director will have a discretion as to whether or not they accept the honorarium.

Where the club pays an honorarium, the Club is likely to also have to pay a Superannuation Guarantee contribution for the benefit of the recipient, at the minimum rate required under legislation.

The present Board unanimously recommend the proposed resolution.

FOURTH RESOLUTION

That each Director may be entitled to a specified parking place in the car park for his or her use. The members acknowledge that the benefits listed above are not available to members generally but for those that are Directors of the club.

FIFTH RESOLUTION

That each Director receive a Christmas half leg ham at market value, the members acknowledge that this benefit the benefit listed are not available to the members generally but for those that are Directors.

Sixth Resolution

That each Director and their partner be entitled to a Christmas Dinner including refreshments to be held in the club's bistro, at a total expense of \$120 per head

To be read in conjunction with notice of Annual General Meeting to be held 18th July 2022.

J.A Henry
Secretary Manager
Kemps Creek Sporting and Bowling Club Limited

Dated 21st June 2022

Secretary Managers Report

Dear valued Members

Well having come to the end of another financial year as at 28th February 2022, we again had to endure another full year of Covid restrictions and forced four-month closure, that severely impacted any chance of the club having any of our regular activities, functions or the like, as we when trading were having to comply with reduced numbers permitted on premises and continued social distancing requirements.

Further impacts that are affecting us to this day, is the difficulty for not only our club or industry, however like most industries we are unable to recruit new staff members, hence again reduced our capacity of holding activities within the club.

It is with the above outlined, that it is unfortunate I report on a loss with our trading result of (\$95,000) This being as a direct affect from 2 years of Covid restrictions and lockdowns, in addition to the Badgerys Creek airport development, whereas unfortunately still having to continue to pay all outgoings whilst deriving little to no income.

What also needs to be considered with restricted trading, was some large expenses that occurred during this previous twelve months, again with little to no income, such as repairs and maintenance to the clubhouse and machinery for \$231,940 along with increased insurance costs accounting for a further expense of \$190,704 along with a book reduction allowing for depreciation (\$92,882)

I would like to be able to report on how our trade will improve in the not-too-distant future, unfortunately however we are about to have to endure construction of the new M12 motorway, that consist of the new flyover being built at our front driveway, therefore there may be times where access to the club could have a delay involved, lets hope not too much interruption felt.

In closing I would like to thank our valued members and guests that have continued to support us through the difficult times, and we hope to look forward to better times ahead, along with our Board of Directors for their commitment to the club.

Please note financial accounts and Directors expenses information is available on our club webpage at www.kcsb.com.au

Lastly, I would like to give a special thank you to our valued staff, and our club caterers, in what have been difficult times, along with a special thank you to three of our long-term Staff and Management who have left us due to relocations and personal decisions, that being Stacey Stevens, Jessica Matthison and Tony Karlovic, your service, commitment and dedication to the club was second to none, and you're all sorely missed.

All the Best

John Henry
Secretary Manager
Kemps Creek Sporting and Bowling Club.

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077
(A COMPANY LIMITED BY GUARANTEE)

CONCISE FINANCIAL REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2022

The financial statements and other specific disclosures are an extract of, and have been derived from the full financial report of Kemps Creek Sporting & Bowling Club Limited for the financial year. Other information included in the concise financial report is consistent with the Company's full financial report.

The concise financial report does not, and cannot be expected to, provide as full an understanding of the financial performance, financial position and investing activities as the full financial report.

A copy of the Company's 2022 Annual financial Report is available at the Club's Offices and can be forwarded on request.

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077
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DIRECTORS' REPORT

Your Directors submit the Concise Financial Accounts of the Company for the year ended 28 February 2022 and report as follows:

DIRECTORS

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

	Number Attended	Eligible to Attend
Stephen John Luck		
Craig Peter Simmons	12	12
Stephen Leslie Laing	12	12
Glenn Sydney Finnie	12	12
Lawrence John Shepherd	11	12
Mitchell Charles Barrow	9	12
Stephen James Laing	9	12
Kyle Darryl Lange (resigned 4 October 2021)	4	7

ACTIVITIES

The principal activity of the Company was a Licensed Recreation Club in the promotion of the game of bowls and allied activities. During the year there was no significant change in activities.

MEMBERSHIP

The Club is a Company Limited by Guarantee and without a Share Capital and the liability of members of the Licensed Club is limited to an amount not exceeding five (\$5.00) dollars towards the payments of debts and liabilities in the event of winding up. The numbers of members as at February 28, 2022 were:

Ordinary: 47 Associate: 3,562 Life: 3

SHORT TERM OBJECTIVES

The primary short term objective of the Club is to maintain its financial security while continuing to develop the Club's facilities for its members.

LONG TERM OBJECTIVES

The long term objective of the Club remains consistent with the original aims of the Founding Members, which is the promotion of the local community from the greater Kemps Creek area.

STRATEGIES IN ACHIEVING THESE OBJECTIVES

The Club has continued to invest in the Club's facilities ensuring the Club continues to be an attractive place for its members and guests.

The Club continues to meet the terms of its debt facility to ensure that it maintains control over its own financial future.

The Club has carefully monitored its operational performance to ensure that costs and expenditure are appropriate for the Club. However, the Club has carried on supporting and sponsoring a variety of events, social activities and charities.

RESULTS

The Net Operating Loss for the year after providing for depreciation on non-current assets amounted to \$592,882 (2021 \$26,991)

REVIEW OF OPERATIONS

Movement in significant items of revenue and expenses are as follows:

	<u>2022</u>	<u>2021</u>
	\$	\$
Poker Machine Trading Profit	1,213,462	1,777,479
Bar Trading Profit	-8,421	-80,730
Other Income	244,759	573,271
TAB- Keno	-16,195	-30,678
Administration Expenses	1,845,338	2,141,895
Entertainment Costs	84,620	67,955
Interest Paid	29,485	28,925
Ground Maintenance & Wages Costs	3,514	8,457
Promotion – Lunch/Drinks	21,969	13,335

STATE OF AFFAIRS

In the opinion of the Directors, other than the disruptions caused by the COVID pandemic, there were no significant changes in the state of affairs of the Company that occurred during the Financial Year under review not otherwise disclosed in this Report or the Accounts.

EVENTS SUBSEQUENT TO BALANCE DATE

No matters or circumstances have arisen since the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature, which significantly affect or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in subsequent financial years.

LIKELY DEVELOPMENTS AND RESULTS

The Directors do not anticipate any particular developments in the operations of the Company which will affect the results in subsequent years. Economic conditions play a major role in the Company's profitability, although costs are likely to rise, confidence is held that revenue will also rise.

INFORMATION ON DIRECTORS

<u>NAME</u>	<u>QUALIFICATIONS</u>	<u>CONTINUITY AS DIRECTOR OF CLUB</u>	
Stephen John Luck	Retired	04/06/2018	President
Craig Peter Simmons	Sales Manager	02/06/2014	Vice President
Lawrence John Shepherd	Managing Director	28/09/2020	
Stephen Leslie Laing	National Quality Manager	26/08/2019	
Stephen James Laing	Bank Officer	21/12/2020	
Mitchell Charles Barrow	Tradesman	31/08/2020	
Glenn Sydney Finnie	Facilities Maintenance Manager	25/06/2018	

EMPLOYEE REMUNERATION

The top five employees of the company whose remuneration package from the company or any related party over \$100,000 during the financial year under review is disclosed in additional information pursuant to Section 41 H(1) of the Registered Clubs Amendment Act.

DIRECTORS' INTEREST

Since the end of the previous financial year no Director of the Company has received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of emoluments received or receivable by Directors shown in the accounts) by reason of a contract made by the Company or a related corporation with a Director or with a firm of which the Director is a Member, or with an entity in which the Director has a substantial interest.

DIRECTORS' INDEMNITY

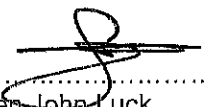
Directors' indemnity premiums have been provided for Directors' and Officers' Liability and paid during the year. The Insurance is in respect of legal liability for damages and legal costs arising from claims made by reason of any omissions or acts (other than dishonesty) by them, whilst acting in their individual or collective capacity as Directors or Officers.


The Directors have not included details of the nature of the liabilities covered or the amount of the premium paid in respect of the Directors' and Officers' Liability and Legal Expenses insurance contracts, as such disclosure is prohibited under the terms of the contracts.

AUDITORS INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 has been included.

This report is signed in accordance with a resolution of the Directors and is signed for and on behalf of the Directors by:


.....
Stephen John Luck
Director


.....
Craig Peter Simmons
Director

Dated at Kemps Creek this 30th day of May, 2022.

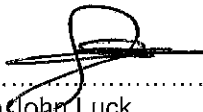
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DIRECTORS' DECLARATION

In the opinion of the Directors of the company, the accompanying concise financial report of the Company for the year ended 28th February 2022:

1. has derived from and is consistent with the full financial report for the financial year, and:
2. complies with Accounting Standard AASB 1039 Concise financial reports.

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



.....
Stephen John Luck
Director



.....
Craig Peter Simmons
Director

Dated at Kemps Creek this 30th day of May, 2022.

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077
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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 28 FEBRUARY 2022

<u>CLASSIFICATION OF EXPENSES BY NATURE</u>	<u>2022</u>	<u>2021</u>
	\$	\$
Revenue from ordinary activities	2,581,459	3,652,659
Changes in inventories	5,191	(14,236)
Consumables used	(168,469)	(143,885)
Employee benefits expense	(934,240)	(1,174,511)
Depreciation and amortisation expenses	(557,568)	(569,387)
Borrowing costs expense	(29,486)	(28,925)
Other expenses from ordinary activities	(1,489,769)	(1,748,706)
Profit/-loss from ordinary activities before income tax expense	(592,882)	(26,991)
Income tax relating to ordinary activities	-	-
	(592,882)	(26,991)
Loss from extraordinary item after related income tax expense	-	-
Net profit from ordinary activities and (loss) from extraordinary item after income tax expense attributable to members	(592,882)	(26,991)
TOTAL CHANGES IN EQUITY	(592,882)	(26,991)

The accompanying Notes form part of these Financial Statements.

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077
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STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 28 FEBRUARY 2022

	<u>2022</u>	<u>2021</u>
	\$	\$
<u>CURRENT ASSETS</u>		
Cash	3,331,846	3,810,389
Receivables	6,323	6,453
Inventories	15,583	10,392
Other	24,444	35,084
TOTAL CURRENT ASSETS	<u>3,378,196</u>	<u>3,862,318</u>
<u>NON-CURRENT ASSETS</u>		
Property, plant & equipment	8,507,693	8,479,912
TOTAL NON-CURRENT ASSETS	<u>8,507,693</u>	<u>8,479,912</u>
<u>TOTAL ASSETS</u>	<u>11,885,889</u>	<u>12,342,230</u>
<u>CURRENT LIABILITIES</u>		
Accounts Payable	411,602	104,271
Borrowings	222,263	117,361
Provisions	408,230	437,846
TOTAL CURRENT LIABILITIES	<u>1,042,095</u>	<u>659,477</u>
<u>NON-CURRENT LIABILITIES</u>		
Borrowings	794,831	1,040,908
TOTAL NON-CURRENT LIABILITIES	<u>794,831</u>	<u>1,040,908</u>
<u>TOTAL LIABILITIES</u>	<u>1,836,926</u>	<u>1,700,385</u>
<u>NET ASSETS</u>	<u>10,048,963</u>	<u>10,641,845</u>
<u>MEMBERS FUNDS</u>		
Retained Profits	10,048,963	10,641,845
<u>TOTAL MEMBERS' FUNDS</u>	<u>10,048,963</u>	<u>10,641,845</u>

The accompanying Notes form part of these Financial Statements.

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077
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STATEMENT OF CHANGES IN MEMBERS FUNDS
FOR THE YEAR ENDED 28 FEBRUARY 2022

	<u>Retained</u> <u>Earnings</u>	<u>Total</u>
	\$	\$
Balance 29th February 2020	10,668,836	10,668,836
Profit (Loss) Attributable to Members	<u>(26,991)</u>	<u>(26,991)</u>
Balance 28th February 2021	<u>10,641,845</u>	<u>10,641,845</u>
Profit (Loss) Attributable to Members	<u>(592,882)</u>	<u>(592,882)</u>
Balance 28th February 2022	<u>10,048,963</u>	<u>10,048,963</u>

The accompanying Notes form part of these Financial Statements.

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 28 FEBRUARY 2022

	<u>2022</u>	<u>2021</u>
	Inflows (Outflows)	Inflows (Outflows)
	\$	\$
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Cash receipts in the course of operations	2,824,939	3,765,621
Cash payments in the course of operations	(2,544,023)	(3,241,620)
Interest received	92	164
Interest & costs of finance paid	<u>(28,838)</u>	<u>(28,925)</u>
NET CASH PROVIDED BY/-USED IN OPERATING ACTIVITIES	252,170	495,240
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Proceeds from sale of property, plant & equipment	18,182	-
Payment for property plant & equipment	<u>(607,721)</u>	<u>(1,334,603)</u>
NET CASH PROVIDED BY/-USED IN INVESTING ACTIVITIES	<u>(589,539)</u>	<u>(1,334,603)</u>
<u>CASH FLOWS FROM FINANCIAL ACTIVITIES</u>		
Increase of Borrowings	74,188	1,300,000
Repayment of borrowings	<u>(215,363)</u>	<u>(155,818)</u>
NET CASH PROVIDED BY (USED) IN FINANCIAL ACTIVITIES	<u>(141,175)</u>	<u>1,144,182</u>
Net increase (decrease) in cash held	(478,544)	304,819
Cash as at 28 th February 2021	<u>3,810,389</u>	<u>3,505,570</u>
CASH AS AT 28th FEBRUARY 2022	<u>3,331,846</u>	<u>3,810,389</u>

KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N. 64 000 488 077
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NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

NOTE 1. STATEMENT OF ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report covers Kemps Creek Sporting & Bowling Club Limited (A Company Limited by Guarantee) as an individual entity. Kemps Creek Sporting & Bowling Club Limited is a Company, incorporated and domiciled in Australia.

The financial report of Kemps Creek Sporting & Bowling Club Limited as an individual entity complies with all International Financial Reporting Standards (IFRS) in their entirety.

The financial statements have been prepared on an accruals basis and is based on historical costs and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF KEMPS CREEK SPORTING & BOWLING CLUB LTD**

We declare that, to the best of our knowledge and belief, during the year ended 28 February 2022 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.

Name of Firm: Ross Fowler & Co
Chartered Accountants



R B Fowler

Address: 11 Tindale Street Penrith NSW 2750

Dated this 30th day of May 2022

Liability limited by a scheme approved under Professional Standards Legislation

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KEMPS CREEK SPORTING & BOWLING CLUB LTD A.B.N 64 000 488 077

Scope

We have audited the concise financial report of Kemps Creek Sporting & Bowling Club Ltd for the financial year ended 28 February 2022 in order to express an opinion on them to the members of the Company.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the concise financial report is free of material misstatement. We have also performed an independent audit of the full financial report of the Kemps Creek Sporting & Bowling Club Ltd for the year ended 28 February 2022. Our audit report on the full financial report was signed on 30th May 2022.

Our procedures in respect of the audit of the concise financial report included testing that the information in the concise financial report is consistent with the full financial report, and examination, on a test basis, of evidence supporting the amounts, discussion and analysis and other disclosures which were not directly derived from the full financial report. These procedures have been undertaken to form an opinion as to whether, in all material respects, the concise financial report is presented fairly in accordance with Accounting Standard AASB 1039: Concise Financial Reports.

The audit opinion expressed in this report has been formed on the above basis.

Audit opinion

In our opinion, the concise financial report of Kemps Creek Sporting & Bowling Club Ltd complies with Accounting Standard AASB 1039: Concise Financial Reports.

**ROSS FOWLER & CO
CHARTERED ACCOUNTANTS****Ross Fowler
Registered Company Auditor**Date: 30th May 2022
11 Tindale Street, Penrith NSW 2750