



2022 TBAQ ANNUAL REPORT

PRESENTED BY
NATHAN STEIN
TBAQ CHAIRPERSON

PREPARED BY
GAIL TORRENS
TBAQ CEO

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ANNUAL GENERAL MEETING

Tenpin Bowling Association of Qld Inc.

***To be held on Thursday 18th May, 2023
Zoom teleconference 7.30pm***

Agenda

1. Opening – *approval from all delegates to continue in teleconference mode – moved and seconded.*
2. Apologies
3. Minutes of Previous Annual General Meeting (23rd May, 2022)
4. Business Arising from Minutes
5. Annual Report for 2022
 - a) Chairman's Report
 - b) Committee Reports – verbal
6. Audited Financial Statements and Balance Sheet for 2022
7. Notice of Motions
8. Appointment of Auditor for 2023
9. Election of Board Members for 2023
10. Close

**Nathan Stein
CHAIRMAN**

18th May, 2023



Tenpin Bowling Association of Qld Inc. ANNUAL GENERAL MEETING MINUTES

Meeting held on Monday, 30th May, 2022
Zoom meeting Qld.
Commenced 7.08pm

1. ATTENDANCE AND OPENING

Attendees

TBAQ Staff: Gail Torrens, Sharon Stephenson, Kane Dean-Eddy

TBAQ Board: Michael McKenna, Carmel Raju Brian Bates, Frank Nucifora, Nathan Stein, Sharon Stephenson

Committee Members: Beth Boyd, Nathan Stein, Robert McDonald, Tyson Jones Bob Doyle

Delegates:

Caboolture Tenpin Bowling Association Inc

Brian Bates

Burdekin Tenpin Bowling Association
Coolangatta Tweed TB Association Inc.

Frank Nucifora

Beth Boyd

Mackay Tenpin Bowling Association

Bob Doyle

Rockhampton Adult Association Inc.

Karen Gill

Cairns Tenpin Association Inc.

Melinda Johnston

Toowoomba Tenpin Association rep

Nathan Stein

Observer:

Tenpin Bowling Australia Chairman

Jerome Joseph

Kane Dean-Eddy

Opening

Michael McKenna (Chair) opened the meeting, welcoming members, reminded everyone present that under the Constitution, only delegates and members who are financial prior to this meeting are able to vote on resolutions, propose and second motions etc. Having said that, he acknowledged the attendance and support of others present.

Welcome to country observed

Acknowledgement approval has been sought to conduct this AGM on-line

A. APOLOGIES

(Secretary) advised apologies received as follows:

Sophie Paterson – Rockhampton Junior
Association

3. MINUTES OF PREVIOUS ANNUAL GENERAL MEETING

2021 AGM minutes read.

Motion: that the minutes of the Annual General Meeting held on 10th May, 2021 be confirmed.

Moved Brian Bates

Seconded: Beth Boyd

CARRIED

4. BUSINESS ARISING FROM MINUTES

N/A

5. ANNUAL REPORT FOR 2021

Michael McKenna (Chair) advised that copies of the report were available today and the Chair and Treasurer reports were included in the AGM Booklet.

Michael McKenna commented briefly on the challenges confronting TBAQ in 2021, thanking the TBAQ staff and Board for their efforts in 2021.

Gail Torrens spoke about the Sport Awards. TBAQ do a lot of services with support from the Government. Our community services work in school would not be possible without Government support thanks to the swift action of QSport in partnership with State Government. Covid affected centres were able to act faster in their return to business than other sports. Regional centres are doing well, Gympie was flooded, we are happy to assist with promoting services for these effected centres. TBAQ are known as a successful State Association on the strength of our volunteers. Most of the services we see at Tenpin centres are delivered by volunteers giving back to the sport they love. TBAQ are grateful for the support.

Motion: that the Annual Report for 2021 be adopted.

Moved: Tyson Jones

Seconded: Bob Doyle

CARRIED

6. FINANCIAL STATEMENTS AND BALANCE SHEET FOR 2021

Michael McKenna (Chair) referred to the audited Financial Statements and Balance Sheet for the year ended 31 December, 2021 in the Annual Report

Michael McKenna invited Carmel Raju to speak to the financial statements whose report was previously circulated.

Carmel Raju summarised the Audited 2021 Financials were presented and prepared by SRJ Walker. TBAQ did predict a loss of approx. \$30K however this was reduced to \$8K, thanks to Government funding (Job keeper, Cashflow Boost). The greater loss of funds was due to a Cyber Fraud incident.

Michael McKenna then elaborated that we searched for a better Term Deposit rate and when doing so we became the victim of Fraud by somebody impersonating a Big Bank. The incident has been reported to Federal Police, ASIC, BOQ Fraud Investigations. We have lodged an insurance claim with Tenpin Bowling Australia insurance cover to try and recover the funds. Thankfully only our savings were effected, not our operational funds. Best case scenario is that we maybe be able to recover some money.

The Auditors recommended that we disclose this information with our 2021 Financial Reports

Motion: that the Financial Statements and Balance Sheet for 2021 be adopted.

Moved: Brian Bates

Seconded: Beth Boyd

CARRIED

7. APPOINTMENT OF AUDITOR FOR 2022

Michael McKenna (Chair) advised that the existing auditor was SRJ Walker Wayland and asked for a nomination for SRJ Walker Wayland to continue in 2022.

Motion: that SRJ Walker Wayland be appointed TBAQ Auditor for 2022.

Moved: Tyson Jones

Seconded: Frank Nucifora

CARRIED

8. ELECTION OF BOARD MEMBERS 2021

Michael McKenna (Chair) advised that in line with the Constitution in relation to the election of Directors,

Michael McKenna then advised members of the following nominees,

given no other eligible nominations were received for each position.

Chairman: Michael McKenna (advised not standing) - nomination received from Nathan Stein – **unopposed** – accept position **Yes**

VP South Nathan Stein (advised not standing) - nomination received from Robert McDonald – **unopposed** – accept position **Yes**

VP North Frank Nucifora – **unopposed** – accept position **Yes**

Secretary Sharon Stephenson for Secretary as a non- voting Board member – **unopposed** – accept position **Yes**

Treasurer Carmel Raju (advised not standing) - position will be advertised, with Carmel Raju happy to stay on until position filled

Independent Bowling Proprietors rep: Brian Bates **unopposed** – accept position **Yes**

2022 TBAQ Board of Management is:

Chairman: Nathan Stein

VP South Robert McDonald

VP North Frank Nucifora

Secretary Sharon Stephenson

Treasurer Vacant

Independent Bowling Proprietors rep: Brian Bates

Past Chairman Michael McKenna as a non voting Member

Past Treasurer Carmel Raju as a non voting Member

Michael McKenna (Chair) congratulated the above-named elected Directors and advised that the TBAQ Board would next meet on Tuesday 5th July 2022.

9. CLOSE

Meeting Closed: 7.25pm

Signed:

M. J. M. Kuma

CHAIR (signed)

07/06/2022

DATE



TBAQ CHAIRMANS REPORT 2022

Funded by



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I am pleased to report, on behalf of the Tenpin Bowling Association of Qld and the Tenpin Bowling Board of Directors, to members and stakeholders on activities and outcomes in the 2022 calendar year and future plans for 2023.

In our report for the previous year, we indicated that TBAQ came out of the COVID-19 impacted 2020 stronger for the experience in 2021. And while Covid is still with us in the community, the TBAQ Board wasted no time in 2022 in addressing the need to take steps to reset the direction of the State's sports pathways and other changes at grassroots service levels. Our single largest financial contributor the Queensland State Government now engaging tight financial budgeting over the next 10 years to meet the demands of the Brisbane 2032 Olympic and Paralympic Games is of great concern to us.

Strategically we were encouraged to focus on increased capability and sustainability of the organisation into the future and to search out opportunities providing increased revenue. The Board discussed views of what was needed to make our sport in Queensland more contemporary and more sustainable. Our goal to assist the development of support to sustain our largely volunteer workforce delivering community sport through finding further revenue raising opportunities.

The past 2 years TBAQ completed and in some cases commenced the following key projects:

- Review and redesign of our school curricula manual and video support for teachers called the Roll 'n Strike program (RNS). The RNS is our engagement program for current and future inclusion of Tenpin as a curricula sport in primary schools – *Improving our value proposition*.
- Partnering with our National body, (Tenpin Bowling Australia – contracted) to supply modified school equipment nationally – revenue support sustaining resource development and maintaining the TBAQ office.
- Financial support for Junior pathways in Queensland (\$6,000 each 2 years) and provision of centralised accounting services for all authorised volunteer committees.
- Develop our new digital strategy. – To modernise and future proof the organisation
 - Development of a TBAQ app to add to our digital resources.
 - TBAQ delivery of a Primary and Secondary School digital competition – the Interschool Challenge
 - Supply of Office 365 software licences and dedicated TBAQ emails to committees and key stakeholders
 - Review of our website to be completed.
 - Future investment in added technology supporting our education and training services to local Associations, athletes and coaches
- Review of our resourcing structure. – To provide better and more wholesome support to the Tenpin industry.
 - Provision of a video advertising pathway opportunities for juniors entering regular (8 or more weeks) of sport activity and showcasing our sports activity as a community

- sport in schools to be played at venues to attract junior membership in sport at the venue.
 - TBAQ links within the QSport structure (advocate for 80 sports in Queensland) as a key Indoor sport to Government, offering valued community services keeping Queenslanders active and healthy.
- Development and implementation of our communication plan. – To assist with the connection across all areas of the sport and to our stakeholders. Further opportunities to promote our sport within healthy lifestyle messages to the Queensland public.
 - Dedicated forums to Associations, Coach networks each quarter
 - TBAQ State Awards – a celebration of achievements of our sport community
 - TBAQ Tournament calendar (over 120 events each year)
 - TBAQ Education and Training calendar (new launch July 2023)

The TBAQ Board wish to thank the 6 Volunteer Committees who deliver and support our State events and pathway representative teams flying the Queensland flag. Without the Adult (Adult, Senior and Youth), NQ & SQ Junior Committee, Disabilities Committee, PPMG and University Games Committees, we would be lacking that most important grass roots connection with our sport members, driving the very pathways we are most proud of.

TBAQ staff in Gail Torrens (CEO), Kane Dean-Eddy, Grant Campbell (Development Officers), Sharon Stephenson (accounts). Sharon, who assists our 6 Volunteer committees as office manager and financial officer reporting to our Treasurer Carmel Raju. Kane delivering the school portfolio and Association services, Grant delivering the after school and holiday programs that are growing rapidly. That said, all have been integral to the development of TBAQ and delivery of its activities. Gail, whose 30 years as TBAQ State Coaching Director and Chief Executive Officer for the TBAQ Board was recognised with a congratulatory letter from Deputy Director General Qld State Government, Andrew Sly, on her long tenure with Tenpin, has provided a platform on which TBAQ can build further into the future, a remarkable achievement by her and for sport in this State.

On behalf of the Board, I thank our volunteers, sponsors and supporters who administer, conduct, develop and promote Tenpin Bowling the sport, for providing contributions and valued time to assist us in our quest to serve Queensland sport and our members.

As TBAQ Chairman I would most importantly, like to thank our 2022 TBAQ Board of Management for the time and service provided by them in the Strategic Governance of our State Association: Robert McDonald (SQ VP), Frank Nucifora (NQVP), Carmel Raju (Treasurer), Brian Bates (Industry representative), Sharon Stephenson (Secretary), Michael McKenna (Past President).

Nathan Stein

TBAQ Chairman.

Tenpin Bowling Association of Queensland Inc.

Financial Statements

For the Year Ended 31 December 2022

Tenpin Bowling Association of Queensland Inc.

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Tenpin Bowling Association of Queensland Inc.

Statement of Profit or Loss
For the Year Ended 31 December 2022

	2022	2021
Note	\$	\$
Income		
Administration income	10,424	7,410
Equipment sales	80,687	47,550
Interest Received	973	2,778
SRQ state funding	202,300	217,330
State development and events	10,970	8,248
State team income	243,772	171,143
Government subsidies	-	18,000
	<u>549,126</u>	<u>472,459</u>
Expenditure		
Administration expenses	32,372	47,709
Committee expenses	1,000	1,340
Cost of goods sold	57,647	36,532
Employee entitlements	173,225	189,479
Occupancy costs	11,738	11,540
Postage, printing and stationery	13,170	4,763
Depreciation	1,359	1,222
State development and event expenses	2,590	11,599
State team expenses	251,011	170,089
Sundry expenses	3,019	3,362
Telephone and fax	3,744	2,882
Loss attributable to fraud	-	150,000
	<u>550,875</u>	<u>630,517</u>
Profit/(loss) for the year	<u>(1,749)</u>	<u>(158,058)</u>

The accompanying notes form part of these financial statements.

Tenpin Bowling Association of Queensland Inc.

Statement of Assets and Liabilities

31 December 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	231,066	236,760
Trade and other receivables	5	1,273	9,388
Inventories		26,584	45,627
Prepayments		78,765	25,055
TOTAL CURRENT ASSETS		337,688	316,830
NON-CURRENT ASSETS			
Plant and equipment	6	2,400	3,759
TOTAL NON-CURRENT ASSETS		2,400	3,759
TOTAL ASSETS		340,088	320,589
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	124,919	109,157
Employee benefits	8	56,203	50,717
TOTAL CURRENT LIABILITIES		181,122	159,874
NON-CURRENT LIABILITIES			
TOTAL LIABILITIES		181,122	159,874
NET ASSETS		158,966	160,715
MEMBERS' FUNDS			
Retained profits		158,966	160,715
TOTAL MEMBERS' FUNDS		158,966	160,715

The accompanying notes form part of these financial statements.

Tenpin Bowling Association of Queensland Inc.

Statement of Changes in Equity
For the Year Ended 31 December 2022

2022

	Retained Earnings	Total
	\$	\$
Balance at 1 January 2022	160,715	160,715
Profit/(Loss) for the year	(1,749)	(1,749)
Balance at 31 December 2022	158,966	158,966

2021

	Retained Earnings	Total
	\$	\$
Balance at 1 January 2021	318,773	318,773
Profit/(Loss) for the year	(158,058)	(158,058)
Balance at 31 December 2021	160,715	160,715

The accompanying notes form part of these financial statements.

Tenpin Bowling Association of Queensland Inc.

Statement of Cash Flows

For the Year Ended 31 December 2022

	2022	2021
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	352,167	255,787
Payments to suppliers and employees	(562,934)	(525,820)
Interest received	973	2,778
Receipt from Government	204,100	217,330
Loss attributable to fraud	-	(150,000)
Net cash provided by/(used in) operating activities	10 (5,694)	(199,925)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of plant and equipment	-	(2,193)
Net cash provided by/(used in) investing activities	-	(2,193)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net increase/(decrease) in cash and cash equivalents held	(5,694)	(202,118)
Cash and cash equivalents at beginning of year	236,760	438,878
Cash and cash equivalents at end of financial year	4 231,066	236,760

The accompanying notes form part of these financial statements.

Tenpin Bowling Association of Queensland Inc.

Notes to the Financial Statements

For the Year Ended 31 December 2022

The financial statements cover Tenpin Bowling Association of Queensland Inc. as an individual entity. Tenpin Bowling Association of Queensland Inc. is a not-for-profit Association incorporated in Queensland under the *Associations Incorporation Act (QLD) 1981 (as amended by the Associations Incorporation and Other Legislation Amendment Act (QLD) 2020)* ('the Act').

The functional and presentation currency of Tenpin Bowling Association of Queensland Inc. is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

In the opinion of the Committee of Management, the Association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The material accounting policies adopted in the special purpose financial statements are set out in note 2 and indicate how the recognition and measurement requirements in Australian Accounting Standards have not been complied with.

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

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 Association 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

Grant revenue

Grant revenue is recognised in the statement of profit or loss when the entity obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

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

Tenpin Bowling Association of Queensland Inc. receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of assets and liabilities, with a corresponding amount of income recognised in the statement of profit or loss.

All grant income has been deferred upon receipt and not recognised as revenue until the related expenses are incurred, without assessing whether enforceable performance obligations exist. This does not comply with AASB 15 *Revenue from Contracts with Customers* or AASB 1058 *Income of Not-for-Profit Entities*.

Notes to the Financial Statements

For the Year Ended 31 December 2022

2 Summary of Significant Accounting Policies

(a) **Revenue and other income**

Interest revenue

Interest is recognised using the effective interest method.

Other income

Other income is recognised on an accruals basis when the Association is entitled to it.

(b) **Income tax**

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(c) **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 payable are stated inclusive of GST.

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.

(d) **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 estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

(e) **Property, plant and equipment**

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

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

Depreciation

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

(f) **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.

Notes to the Financial Statements

For the Year Ended 31 December 2022

2 Summary of Significant Accounting Policies

(g) Employee benefits

Provision is made for the Association's liability for employee benefits, those 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

Long-term provisions recognised for long service leave has been measured on the undiscounted basis. The probability that an employee may satisfy vesting requirements has not been taken into account. This treatment of long service leave entitlements does not comply with AASB 119 Employee Benefits.

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 - impairment of property, plant and equipment

The Association assesses impairment at the end of each reporting period by evaluating conditions specific to the Association 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 - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

4 Cash and Cash Equivalents

	2022	2021
	\$	\$
Cash at bank and in hand	230,324	70,010
Term Deposit	-	166,398
Paypal Account	742	352
	<u>231,066</u>	<u>236,760</u>

5 Trade and Other Receivables

	2022	2021
	\$	\$
CURRENT		
Trade receivables	1,273	1,001
GST receivable	-	8,387
Total current trade and other receivables	<u>1,273</u>	<u>9,388</u>

Tenpin Bowling Association of Queensland Inc.

Notes to the Financial Statements
For the Year Ended 31 December 2022

6 Property, Plant and Equipment

	2022	2021
	\$	\$
PLANT AND EQUIPMENT		
Furniture, fixtures and fittings		
At cost	2,348	2,348
Accumulated depreciation	(2,348)	(2,348)
Motor vehicles		
At cost	5,894	5,894
Accumulated depreciation	(5,894)	(5,894)
Computer equipment		
At cost	6,790	6,790
Accumulated depreciation	(4,390)	(3,031)
Total computer equipment	<u>2,400</u>	<u>3,759</u>
Total property, plant and equipment	<u><u>2,400</u></u>	<u><u>3,759</u></u>

7 Trade and Other Payables

	2022	2021
	\$	\$
CURRENT		
Grants received in advance	101,120	101,120
Amounts received in advance	11,000	-
GST payable	9,094	4,332
PAYG payable	2,212	2,264
Superannuation guarantee	1,494	1,441
Total trade and other payables	<u><u>124,919</u></u>	<u><u>109,157</u></u>

8 Provisions

	2022	2021
	\$	\$
CURRENT		
Annual leave	13,519	14,503
Long service leave	42,684	36,214
Total employee benefits	<u><u>56,203</u></u>	<u><u>50,717</u></u>

9 Contingencies

In the opinion of the Committee of Management, the Association did not have any contingencies at 31 December 2022 (31 December 2021:None).

Tenpin Bowling Association of Queensland Inc.

Notes to the Financial Statements

For the Year Ended 31 December 2022

10 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2022	2021
	\$	\$
Profit / (loss) for the year	(1,749)	(158,057)
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	1,359	1,222
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	8,113	3,436
- (increase)/decrease in prepayments	(53,710)	(26,435)
- (increase)/decrease in inventories	19,043	(7,168)
- increase/(decrease) in trade and other payables	15,763	(6,704)
- increase/(decrease) in employee benefits	5,487	(6,219)
Cashflows from operations	<u>(5,694)</u>	<u>(199,925)</u>

11 Events After the End of the Reporting Period

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

12 Statutory Information

The registered office and principal place of business of the company is:

Tenpin Bowling Association of Queensland Inc.
Office 2.3 Sportshouse
150 Caxton Street
Brisbane QLD 4064

Tenpin Bowling Association of Queensland Inc.


Statement by Members of the Committee

The committee has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the committee the financial report as set out on pages 1 to 9:

1. Presents fairly the financial position of Tenpin Bowling Association of Queensland Inc. as at 31 December 2022 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Tenpin Bowling Association of Queensland Inc. will be able to pay its debts as and when they fall due.

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

President 

Treasurer 

Dated 4th May 2023

INDEPENDENT AUDITOR'S REPORT

To the Members of Tenpin Bowling Association of Queensland Inc.

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Tenpin Bowling Association of Queensland Inc, which comprises the statement of financial position as at 31 December 2022, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statement, including a summary of significant accounting policies, and the Statement by the Members of the Committee.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of Tenpin Bowling Association of Queensland Inc as at 31 December 2022, and its financial performance for the year ended then in accordance with Australian Accounting Standards and *Associations Incorporation Act (Qld) 1981 (as amended by the Associations Incorporation and other Legislation Amendment Act (QLD) 2007*.

Basis for opinion

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

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Tenpin Bowling Association of Queensland Inc to meet the requirements of the *Associations Incorporation Act (Qld) 1981*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Associations Incorporation Act (Qld) 1981* and is appropriate to meet the needs of the members. The management's responsibility also includes such internal control as the officers 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, Management is responsible for assessing the Association's ability to continue as a going concern, disclosing as applicable, matters relating to going concern and using the going concern basis of accounting unless Management either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Management are responsible for overseeing the Association's financial reporting process.

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 assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.


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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting, from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Association.
- Conclude on the appropriateness of Association's use of the going concern basis of accounting and based, on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on

the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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



Jason Croston
SRJ Walker Wayland
Director

Date: 5 May 2023

Address: Unit 3, 27 South Pine Road, BRENDALE QLD 4500

