Bulahdelah Bowling Club Limited

ABN 63 000 961 928

Financial Statements

For the Year Ended 31 May 2026

Bulahdelah Bowling Club Limited

ABN 63 000 961 928

Contents

For the Year Ended 31 May 2026

Bulahdelah Bowling Club Limited

ABN 63 000 961 928

Directors' Report

31 May 2026

Your Directors present their report on Bulahdelah Bowling Club Limited for the financial year ended 31 May 2026.

Directors

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

Name	Position	Occupation	Years' Service
K. Southern	President	Retired	4
R. Laughton	Vice President	Tree Lopper	5
R. Lansdowne	Game Secretary	Retired	4
A. Cottom	Director	Home Duties	2
R. Gillett	Director	Bus Driver	2
A. Anderson	Director	Self Employed	Appointed 10/08/2025
K. Smith	-	-	Appointed 10/08/2025 & Resigned 01/01/2026
G. Kirkham	-	-	Resigned 18/12/2025
P. Mostyn	-	-	Resigned 10/08/2025
P. Mannion	-	-	Resigned 10/08/2025

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

Club Secretary

The following persons held the position of Club Secretary during the financial year:

Leo Kierans has been the Club Secretary from 1 April 2024.

Principal activities

The principal activity of Bulahdelah Bowling Club Limited during the financial year was the conduct of a Licensed Club.

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

Operating results

The profit of the Club amounted to $270,006 (2024: $98,274).

Review of operations

Gross Profit from bar trading amounted to $358,778 and gross profit percentage of 64% was obtained from sales of $971,471.

Net gaming revenue amounted to $589,980 and compares with $408,116 in 2025.

Bulahdelah Bowling Club Limited

ABN 63 000 961 928

Directors' Report
31 May 2026

Meetings of Directors

During the financial year, 12 meetings of Directors were held. Attendances by each Director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
K. Southern	12	12
R. Laughton	12	12
R. Lansdowne	12	12
A. Cottom	12	10
R. Gillett	12	10
A. Anderson (appointed 10/08/2025)	10	10
K. Smith (resigned 01/01/2026)	5	3
G. Kirkham (resigned 18/12/2025)	5	4
P. Mostyn (resigned 10/08/2025)	2	2
P. Mannion (resigned 10/08/2025)	2	2

Members guarantee

Bulahdelah Bowling 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 members and any person or association who ceased to be a member in the year prior to the winding up, is limited to $20 for all members, subject to the provisions of the Club's constitution.

At 31 May 2026 the collective liability of members was $16,900 (2025: $17,660).

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Club during the year.

After balance date events

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

Environmental issues

The Club's operations are subject to environmental regulations under the laws of the Commonwealth and State of Australia. The Directors are not aware of any breaches of the legislation during the financial year which are material in nature.

Bulahdelah Bowling Club Limited

ABN 63 000 961 928

Directors' Report

31 May 2026

Short and long term objectives

The Club has established short and long term objectives as outlined in the Club's business plan which is reviewed on an annual basis. These objectives are both financial and non financial and are aimed towards providing a comfortable and secure environment to its members that continues to meet their needs. These objectives are measured through both financial and non financial key performance indicators that have been determined relevant to the Club industry. No information is included on the likely developments in the operations of the Club and the expected results of those operations.

Disclosure of Core and Non-Core Property

Pursuant to Section 41J(2) of the Registered Clubs Act 1976 and for the financial year ended 31 May 2026, the Directors have determined that the property of the Club shall be classified as follows:

Address	Current Usage	Classification
50 Jackson St, Bulahdelah	Club premises	Core
22 Edgar St, Bulahdelah	Investment Property	Non-Core

Indemnification and insurance of officers

The Club has paid premiums to insure each of the Directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of Director of the Club, other than conduct involving a wilful breach of duty in relation to the Club.

Auditor's independence declaration

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001* for the year ended 31 May 2026 has been received and can be found on page 5 of the financial report.

Directors emoluments

No Director has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the Club, with a Director, a firm of which the Director is a member or an entity in which the Director has a substantial financial interest.

Bulahdelah Bowling Club Limited

ABN 63 000 961 928

Directors' Report

31 May 2026

Mandatory Director Training

Under the Registered Clubs Amendment (Disclosures) Regulation 2019, the Club is required to disclose to its members certain information relating to mandatory training requirements undertaken by Directors. As the Club has annual gaming machine profits of less than $1 million, the Regulation prescribes that at least two Directors must complete their mandatory training within 12 months of appointment unless otherwise exempt.

Directors, K. Southern and A. Anderson have completed the mandatory training.

This Directors' report is signed in accordance with a resolution of the Board of Directors.

K. Southern

Director: ....

Director: ....

Dated 16 July 2026

Bulahdelah Bowling Club Limited

ABN 63 000 961 928

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Bulahdelah Bowling Club Limited

I declare that, to the best of my knowledge and belief, during the year ended 31 May 2026, 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.

HLB Mann Judd Assurance (Newcastle) Pty Limited
(An authorised audit company)

M. J. O'Connor CA
Director

NEWCASTLE

9 July 2026

HLB MANN JUDD
ADVISORY AND ACCOUNTING
HLB Mann Judd Assurance (Newcastle) Pty Ltd 37 126 556 330
Suite 2, Level 1, 426 King Street, Newcastle West NSW 2302
T: 1800 934 002
E: mailbox@hlbnewcastle.com.au

Bulahdelah Bowling Club Limited

ABN 63 000 961 928

Independent Audit Report to the Members of Bulahdelah Bowling Club Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Bulahdelah Bowling Club Limited (the Club), which comprises the statement of financial position as at 31 May 2026, 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 material accounting policy information, and the Directors' Declaration.

In our opinion, the accompanying financial report of the Club is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Club's financial position as at 31 May 2026 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards - AASB 1060: General Purpose Financial Statements - Simplified Disclosures 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 Club 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 (including Independence Standards)* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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

Other Information

The Directors are responsible for the other information. The other information obtained at the date of this auditor's report was limited to the Directors' 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.

HLB MANN JUDD
ADVISORY AND ACCOUNTING
HLB Mann Judd Assurance (Newcastle) Pty Ltd 37 126 556 330
Suite 2, Level 1, 426 King Street, Newcastle West NSW 2302
T: 1800 934 002
E: mailbox@hlbnewcastle.com.au

Independent Audit Report to the Members of Bulahdelah Bowling Club Limited

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

Responsibilities of the Directors for the Financial Report

The Directors of the Club are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - AASB 1060: *General Purpose Financial Statements - Simplified Disclosures* 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 ability of the Club 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 Club or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Club's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

HLB Mann Judd Assurance (Newcastle) Pty Ltd 37 126 556 330
Suite 2, Level 1, 426 King Street, Newcastle West NSW 2302
T: 1800 934 002
E: mailbox@hlbnewcastle.com.au

Independent Audit Report to the Members of Bulahdelah Bowling Club Limited

- Conclude on the appropriateness of the Directors' 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 Club'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 Club to cease to continue as a going concern.

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

We communicate with the Directors 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.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

HLB Mann Judd Assurance (Newcastle) Pty Limited
(An authorised audit company)

M. J. O'Connor CA
Director

NEWCASTLE

17 July 2026

HLB MANN JUDD ADVISORY AND ACCOUNTING

HLB Mann Judd Assurance (Newcastle) Pty Ltd 37 126 556 330
Suite 2, Level 1, 426 King Street, Newcastle West NSW 2302
T: 1800 934 002
E: mailbox@hlbnewcastle.com.au

Bulahdelah Bowling Club Limited

ABN 63 000 961 928

Directors' Declaration

In the Directors' opinion:

1. The financial statements and notes, as set out on pages 10 to 21, are in accordance with the *Corporations Act 2001* and:

   a. comply with Australian Accounting Standards - Simplified Disclosures; and

   b. give a true and fair view of the financial position as at 31 May 2026 and of the performance for the year ended on that date of the Club.

2. There are reasonable grounds to believe that the Club 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.

K. Soutter

Director: ....

Director: ....

Dated 16 July 2026

Bulahdelah Bowling Club Limited
ABN 63 000 961 928

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 31 May 2026

	Note	2026 $	2025 $
Bar sales		**971,471**	912,213
Less: Bar cost of goods sold		**(357,124)**	(332,256)
Gross profit		**614,347**	579,957
Gaming machine net clearances		**589,980**	408,116
Tab and Keno commissions		**65,010**	60,941
Raffles and bingo income		**94,821**	92,466
Bowling income		**24,737**	31,342
Other revenue from contracts with customers	2	**83,647**	90,569
Other income from ordinary activities	2	**167,576**	133,296
Bar trading expenses		**(255,569)**	(269,258)
Gaming machine trading expenses		**(44,896)**	(35,540)
Tab and Keno expenses		**(20,922)**	(22,194)
Raffle and bingo expenses		**(87,024)**	(84,979)
Occupancy and rental property expenses		**(205,314)**	(185,165)
Club promotion and entertainment expenses		**(45,231)**	(42,989)
Bowling expenses		**(116,191)**	(110,127)
Depreciation and amortisation expense		**(187,452)**	(162,404)
Administrative expenses		**(404,587)**	(384,999)
Borrowing cost expense		**(1,335)**	(758)
Bad debts expense		**(1,591)**	-
Profit / (loss) before income tax		**270,006**	98,274
Income tax expense/(benefit)		**-**	-
Profit / (loss) after income tax		**270,006**	98,274
Other comprehensive income		**-**	-
Total comprehensive income / (loss)		**270,006**	98,274

The accompanying notes form part of these financial statements.

Bulahdelah Bowling Club Limited

ABN 63 000 961 928

Statement of Financial Position

As At 31 May 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	**1,377,431**	1,124,612
Trade and other receivables		**6,028**	14,134
Inventories at cost		**39,117**	38,177
Prepayments		**26,667**	21,643
TOTAL CURRENT ASSETS		**1,449,243**	1,198,566
NON-CURRENT ASSETS			
Property, plant and equipment	5	**2,726,276**	2,659,639
Investment properties	6	**360,000**	360,000
Right-of-use assets	7	**54,472**	8,027
TOTAL NON-CURRENT ASSETS		**3,140,748**	3,027,666
TOTAL ASSETS		**4,589,991**	4,226,232
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	**164,099**	128,042
Employee benefits		**119,429**	111,450
Lease liabilities		**12,846**	8,880
TOTAL CURRENT LIABILITIES		**296,374**	248,372
NON-CURRENT LIABILITIES			
Employee benefits		**11,711**	9,846
Lease liabilities		**43,886**	-
TOTAL NON-CURRENT LIABILITIES		**55,597**	9,846
TOTAL LIABILITIES		**351,971**	258,218
NET ASSETS		**4,238,020**	3,968,014
EQUITY			
Asset revaluation reserve		**2,702,095**	2,702,095
Retained earnings		**1,535,925**	1,265,919
TOTAL EQUITY		**4,238,020**	3,968,014

The accompanying notes form part of these financial statements.

Bulahdelah Bowling Club Limited

ABN 63 000 961 928

Statement of Changes in Equity
For the Year Ended 31 May 2026

2026

	Retained Earnings	Asset Revaluation Reserve	Total
	$	$	$
Balance at 1 June 2025	**1,265,919**	**2,702,095**	**3,968,014**
Total profit / (loss) attributable to members	**270,006**	**-**	**270,006**
Balance at 31 May 2026	**1,535,925**	**2,702,095**	**4,238,020**

2025

	Retained Earnings	Asset Revaluation Reserve	Total
	$	$	$
Balance at 1 June 2024	1,167,645	2,702,095	3,869,740
Total profit / (loss) attributable to members	98,274	-	98,274
Balance at 31 May 2025	1,265,919	2,702,095	3,968,014

The accompanying notes form part of these financial statements.

Bulahdelah Bowling Club Limited

ABN 63 000 961 928

Statement of Cash Flows
For the Year Ended 31 May 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		**2,167,624**	1,861,859
Payments to suppliers and employees		**(1,710,124)**	(1,631,681)
Interest received		**17,684**	20,636
Borrowing costs		**(1,335)**	(758)
Net cash provided by / (used in) operating activities		**473,849**	250,056
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sale of property, plant and equipment		**32,000**	16,000
Purchase of property, plant and equipment		**(242,933)**	(104,259)
Net cash used by investing activities		**(210,933)**	(88,259)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Repayment of leases		**(10,097)**	(12,802)
Net cash provided by / (used in) financing activities		**(10,097)**	(12,802)
Net increase / (decrease) in cash and cash equivalents held		**252,819**	148,995
Cash and cash equivalents at beginning of year		**1,124,612**	975,617
Cash and cash equivalents at end of financial year	4	**1,377,431**	1,124,612

1 Material Accounting Policy Information

(a) Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

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.

(b) Income tax

The Club is exempt from income tax under Section 50-45 of the *Income Tax Assessment Act 1997*. This exemption is subject to the provisions that the legislation does not change and that the objects and activities of the Club do not alter in future years.

(c) Impairment of non-financial assets

At the end of each reporting period, the Club assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value-in-use to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of profit or loss and other comprehensive income.

(d) Employee benefits

Provision is made for the Club'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 settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at their nominal amount as it has been determined that they are not materially different from their present value.

(e) Comparative figures

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

1 Material Accounting Policy Information

(f) Critical accounting estimates and judgments

The Directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Club.

Key estimates - impairment

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

(g) Leases

At inception of a contract, the Club assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Club where the Club is lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Club uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentive;

- lease payments of under extension options if lessee is reasonably certain to exercise the options; and

- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated amortisation and impairment losses.

Right-of-use assets are amortised over the lease term or useful life of the underlying asset whichever is the shortest.

(h) Authorisation of Financial Statements

The financial statements were authorised for issue on 16 July 2026 by the Directors. The Directors have the power to amend the financial statements.

2 Revenue

	2026	2025
	$	$
Revenue from contracts with customers		
- Trading revenue	**1,746,019**	1,505,078
Other revenue from contracts with customers		
- Membership subscriptions and camping income	**83,647**	90,569
Total revenue from contracts with customers	**1,829,666**	1,595,647
Other income from ordinary activities		
- Interest received	**17,684**	20,636
- Rent received	**35,075**	31,180
- Rebate for GST on gaming machine duty	**17,180**	17,180
- Profit on sale of plant and equipment	**31,652**	14,901
- Other income	**65,985**	49,399
Total income from ordinary activities	**167,576**	133,296
Total Revenue	**1,997,242**	1,728,943

(a) Revenue and other income

The Club recognises revenue when it transfers control over a product or service to a customer. Revenue is measured based on the amount of consideration expected to be received in exchange for the transfer of the good or service to the customer.

(b) Revenue from contracts with customers

Revenue from the sale of goods is recognised at the point of delivery.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

Gaming machine revenue is recognised at the point of sale and represents the difference between the amounts earned through gaming wagers less the payouts from those wagers. Liabilities are recognised for anticipated payouts for progressive jackpots.

Revenue from membership subscriptions is recognised on a straight-line basis over the financial year.

3 Interests of Key Management Personnel

The totals of remuneration paid to the key management personnel of Bulahdelah Bowling Club Limited during the year are as follows:

Key management personnel compensation	**125,173**	121,173

4 Cash and Cash Equivalents

	2026 $	2025 $
Cash on hand	**35,721**	34,398
Cash at bank	**865,771**	825,210
Short-term deposits	**475,939**	265,004
	1,377,431	1,124,612

Not included in the above figures, the Travelling Bowlers bank account has a bank balance at 31 May 2026 of $6,524. This bank account will be incorporated into the Club's financial records from 1 June 2026.

5 Property, Plant and Equipment

	2026	2025
LAND AND BUILDINGS		
Freehold land		
At independent valuation	**587,000**	587,000
Total Land	**587,000**	587,000
Building		
At independent valuation	**2,181,106**	2,163,000
Accumulated depreciation	**(433,388)**	(324,746)
Total buildings	**1,747,718**	1,838,254
Total land and buildings	**2,334,718**	2,425,254
CAPITAL WORKS IN PROGRESS		
At cost	**-**	25,575
PLANT AND EQUIPMENT		
Plant and equipment		
At cost	**1,430,906**	1,340,206
Accumulated depreciation	**(1,039,348)**	(1,131,396)
Total plant and equipment	**391,558**	208,810
Total property, plant and equipment	**2,726,276**	2,659,639

The Club's land and buildings are stated at fair value less accumulated depreciation, which has been determined based on an independent valuation performed by Preston Rowe Paterson as at 22 April 2022 and applied on 31 May 2022. Valuations were made on the basis of open market value in an arms length transaction based on similar properties.

5 Property, Plant and Equipment

(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:

	Capital Works in Progress	Land	Buildings	Plant and Equipment	Total
	$	$	$	$	$
Balance at the beginning of year	**25,575**	**587,000**	**1,838,254**	**208,810**	**2,659,639**
Additions	**-**	**-**	**18,105**	**224,828**	**242,933**
Disposals - written down value	**-**	**-**	**-**	**(348)**	**(348)**
Transfers	**(25,575)**	**-**	**-**	**25,575**	**-**
Depreciation expense	**-**	**-**	**(108,641)**	**(67,307)**	**(175,948)**
Balance at 31 May 2026	**-**	**587,000**	**1,747,718**	**391,558**	**2,726,276**

(b) Core & non-core property

As required by the Registered Clubs Act 1976 all Clubs are required to specify core and non-core property of the Club. As at 31 May 2026 the entire balance shown above in land and buildings in Note 5 is core property. The entire balance shown in Note 6 is non-core property. For further disclosure of core and non-core property refer to the Directors' Report.

(c) Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Club commencing from the time the asset is held ready for use. Land is not depreciated.

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

Class of Fixed Asset	Depreciation Rate
Buildings	4% - 5%
Plant and Equipment	2% - 50%

6 Investment Property

	2026	2025
	$	$
At independent valuation	**360,000**	360,000

Investment properties are stated at fair value, which has been determined based on a valuation performed by Preston Rowe Paterson as at 22 April 2022 and applied on 31 May 2022. Valuations were made on the

6 Investment Property

basis of open market value in an arms length transaction based on similar properties.

Investment property is held to generate long-term rental yields and capital growth. Investment property is carried at fair value, determined by independent valuers. Changes to fair value are recorded in the statement of profit or loss and other comprehensive income as other income.

7 Right-of-use Assets

The Club's lease portfolio includes the Club till system (SENPOS) with S E Rental. The SENPOS lease has a term of 5 years which was revised in May 2025 and adopted from 1 March 2026 as the original lease expired in February 2026.

	2026	2025
	$	$
Leased equipment	**69,539**	60,200
Accumulated amortisation	**(15,067)**	(52,173)
	54,472	8,027

(i)AASB 16 related amounts recognised in the statement

	2026	2025
Amortisation charge related to right-of-use assets	**11,504**	12,040
Interest expense on lease liabilities	**1,335**	758

(ii)Total future lease payments at the end of the reporting period

Future lease payments are due as follows:

	2026	2025
Within one year	**16,920**	9,040
One to five years	**49,350**	-
	66,270	9,040

8 Trade and Other Payables

	2026	2025
CURRENT		
Unsecured liabilities		
Trade payables	**28,940**	79,620
Sundry payables and accrued expenses	**135,159**	48,422
	164,099	128,042

9 Related Party Transactions

The Club's main related parties are as follows:

(a) Key Management Personnel of the Club

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the Club, directly or indirectly, including any Director (whether executive or otherwise) of the Club, is considered key management personnel. Refer to Note 3.

9 Related Party Transactions

The Club's main related parties are as follows:

(b) Other Related Parties of the Club

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

Transactions and Outstanding Balances with Related Parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. The following relationships and/or transactions occurred with related parties:

- Secretary Manager, Mr. L. Kierans, related person is an employee of the Club and receives wage payments under the same award terms and conditions as other employees of the Club.
- President, Mr. K. Southern, related person is an employee of the Club and receives wage payments under the same award terms and conditions as other employees of the Club.
- A former Director, Mr. P. Mannion, related person is an employee of the Club and receives wage payments under the same award terms and conditions as other employees of the Club.
- Director, Ms. A.Cottom, related person is an employee of the Club and receives wage payments under the same award terms and conditions as other employees of the Club.

10 Capital and Leasing Commitments

(a) Lessor commitments

	2026	2025
	$	$
Receivable - minimum lease payments		
- no later than 1 year	**15,273**	18,909
- between 1 year and 5 years	**-**	15,273
	15,273	34,182

10 Capital and Leasing Commitments

(a) Lessor commitments

Bulahdelah Bowling Club leases out its restaurant facilities under a commercial agreement. The agreement was signed on 24 March 2025 and has a term of 24 months expiring on 24 March 2027. A lessor commitment has been disclosed to show the amount remaining on the agreement as at 31 May 2025.

(b) Capital Expenditure Commitments

	2026	2025
	$	$
Capital Expenditure commitments for:		
New air conditioning	-	28,132

11 Contingent Liabilities

Bulahdelah Bowling Club Limited has bank guarantees totalling $5,000 substituting for security deposits with Tabcorp Holdings Pty Ltd (2025: $5,000).

12 Auditors' Remuneration

	2026	2025
HLB Mann Judd Assurance (Newcastle) Pty Ltd:		
- Audit of the financial statements	**13,150**	-
- Accounting and other services	**10,350**	-
Cutcher & Neale Group*		
- Audit of the financial statements (Cutcher & Neale Assurance Pty Ltd)	-	**8,950**
- Accounting and other services (Cutcher & Neale Assurance Pty Ltd)	-	**25,000**
Total	**23,500**	**33,950**

*Cutcher & Neale Assurance Pty Ltd rebranded to HLB Mann Judd Assurance (Newcastle) Pty Ltd during the year, and no longer forms part of Cutcher & Neale Group.

13 Events after the Reporting Date

The financial report was authorised for issue on 16 July 2026 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 Club, the results of those operations or the state of affairs of the Club in future financial years.

Bulahdelah Bowling Club Limited

ABN 63 000 961 928

Compilation Report

31 May 2026

COMPILATION REPORT TO BULAHDELAH BOWLING CLUB LIMITED

We have compiled the accompanying special purpose financial statements of Bulahdelah Bowling Club Limited, which comprise the detailed statement of profit or loss and other comprehensive income The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance of the Club that satisfies the information needs of the Directors.

The Responsibility of the Directors

The Directors are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting used is appropriate to meet their needs.

Our Responsibility

On the basis of the information provided by the Directors we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards) (the Code)*.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled for the benefit of the Directors. We do not accept responsibility for the contents of the special purpose financial statements.

HLB Mann Judd Assurance (Newcastle) Pty Limited
(An authorised audit company)

N. Nancarrow CA
Director

NEWCASTLE

09 July 2026

HLB MANN JUDD
ADVISORY AND ACCOUNTING
HLB Mann Judd Assurance (Newcastle) Pty Ltd 37 126 556 330
Suite 2, Level 1, 426 King Street, Newcastle West NSW 2302
T: 1800 934 002
E: mailbox@hlbnewcastle.com.au

Bulahdelah Bowling Club Limited

ABN 63 000 961 928

Detailed Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 31 May 2026

	2026 $	2025 $
SUMMARY STATEMENT		
INCOME		
PROFIT/(LOSS) BAR TRADING	358,778	310,699
PROFIT/(LOSS) GAMING MACHINE TRADING	545,084	372,576
PROFIT/(LOSS) BOWLS TRADING	(91,454)	(78,785)
PROFIT/(LOSS) KENO TRADING	41,632	35,174
PROFIT/(LOSS) TAB TRADING	2,456	3,573
PROFIT/(LOSS) RAFFLE TRADING	8,515	5,775
PROFIT/(LOSS) BINGO TRADING	(718)	1,712
PROFIT/(LOSS) RENTAL PROPERTY TRADING	15,892	14,895
OTHER INCOME	201,814	191,284
TOTAL	1,081,999	856,903
LESS: EXPENSES		
OPERATING EXPENSES	654,858	610,368
TOTAL EXPENSES	654,858	610,368
OPERATING PROFIT	427,141	246,535
DEDUCT NON CASH CHARGES:		
LOSS/(PROFIT) ON SALE OF FIXED ASSETS	(31,652)	(14,901)
DEPRECIATION	175,948	150,364
AMORTISATION	11,504	12,040
INTEREST - LEASES	1,335	758
	157,135	148,261
PROFIT/(LOSS) BEFORE INCOME TAX	270,006	98,274
INCOME TAX EXPENSE / (BENEFIT)	-	-
PROFIT/(LOSS) AFTER INCOME TAX	270,006	98,274

Bulahdelah Bowling Club Limited
ABN 63 000 961 928

Detailed Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 31 May 2026

	2026 $	2025 $
BAR TRADING ACCOUNT		
GROSS BAR SALES	971,471	912,213
TOTAL	971,471	912,213
LESS: COST OF GOODS SOLD		
OPENING STOCK	33,874	30,649
BAR PURCHASES	359,972	335,481
CLOSING STOCK	(36,722)	(33,874)
TOTAL COST OF GOODS SOLD	357,124	332,256
GROSS PROFIT/(LOSS)	614,347	579,957
GROSS PROFIT % SALES	63.2%	63.6%
LESS EXPENSES		
BAR WAGES	227,888	247,762
% WAGES TO SALES	23.5%	27.2%
GAS COSTS	4,734	4,770
OTHER BAR EXPENSES	19,888	12,950
REPLACEMENTS, REPAIRS & MAINTENANCE	3,059	3,776
TOTAL	255,569	269,258
BAR TRADING NET PROFIT	358,778	310,699
% SALES	36.9%	34.1%
GAMING MACHINES TRADING ACCOUNT		
GAMING MACHINE NET RECEIPTS	2,678,999	1,668,996
CANCEL CREDITS	(1,986,076)	(1,169,359)
REFILLS	(43,945)	(50,710)
GST LIABILITY	(58,998)	(40,811)
NET REVENUE	589,980	408,116
LESS EXPENSES		
CENTRAL MONITORING	14,524	13,749
GAMING MACHINE WAGES	10,400	10,400
REPAIRS & MAINTENANCE	19,972	11,391
TOTAL	44,896	35,540
GAMING MACHINE TRADING PROFIT/(LOSS)	545,084	372,576
% SALES	92.4%	91.3%

Bulahdelah Bowling Club Limited

ABN 63 000 961 928

Detailed Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 31 May 2026

	2026 $	2025 $
BOWLS TRADING ACCOUNT		
BOWLS STOCK	2,339	4,355
GREEN FEES	13,309	7,075
MEMBERS SUBSCRIPTIONS	2,908	4,273
SPONSORSHIP / SUB CLUBS NET INCOME	6,181	15,639
TOTAL	24,737	31,342
LESS: BOWLS EXPENSES		
STOCK & ACCESSORIES	1,618	1,406
CATERING	2,556	1,101
PRIZES	2,727	2,727
UNIFORMS	(18)	1,720
BOWLING GREEN REPAIRS & MAINTENANCE	28,430	22,197
BOWLS TRAVEL	762	3,416
AFFILIATION FEES	5,128	4,989
WAGES	70,859	72,571
LADIES BOWLS EXPENSES	4129	
TOTAL EXPENSES	116,191	110,127
BOWLS TRADING PROFIT/(LOSS)	(91,454)	(78,785)
KENO TRADING ACCOUNT		
KENO INCOME	52,696	46,367
KENO INCOME	52,696	46,367
LESS: EXPENSES		
KENO WAGES	5,200	5,200
MAINTENANCE AND STATIONERY	5,864	5,993
TOTAL EXPENSES	11,064	11,193
KENO TRADING PROFIT/(LOSS)	41,632	35,174
TAB TRADING ACCOUNT		
TAB COMMISSION	12,314	14,574
TOTAL	12,314	14,574
LESS: TAB EXPENSES		
TAB WAGES	5,200	5,200
SKY CHANNEL SUBSCRIPTION	(1)	188
TAB PROMOTIONS	164	-
TAB REPAIRS & MAINTENANCE	4,495	5,613
TOTAL EXPENSES	9,858	11,001
TAB TRADING PROFIT/(LOSS)	2,456	3,573

Bulahdelah Bowling Club Limited
ABN 63 000 961 928

Detailed Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 31 May 2026

	2026 $	2025 $
RAFFLE TRADING ACCOUNT		
RAFFLE TICKET SALES	79,713	75,457
TOTAL	79,713	75,457
LESS: RAFFLE EXPENSES		
RAFFLE PRIZES	71,198	69,682
TOTAL EXPENSES	71,198	69,682
RAFFLE TRADING PROFIT/(LOSS)	8,515	5,775
BINGO TRADING ACCOUNT		
BINGO SALES	15,108	17,009
TOTAL	15,108	17,009
LESS: EXPENSES		
BINGO PRIZES	15,826	15,297
TOTAL EXPENSES	15,826	15,297
BINGO TRADING PROFIT/(LOSS)	(718)	1,712
RENTAL PROPERTY TRADING ACCOUNT		
RENT RECEIVED	17,757	17,680
TOTAL	17,757	17,680
LESS: RENTAL PROPERTY EXPENSES		
RENTAL PROPERTY EXPENSES	1,865	2,785
TOTAL EXPENSES	1,865	2,785
RENTAL PROPERTY TRADING PROFIT/(LOSS)	15,892	14,895

Bulahdelah Bowling Club Limited

ABN 63 000 961 928

Detailed Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 31 May 2026

	2026 $	2025 $
OTHER INCOME		
ATM COMMISSION	18,164	16,026
COFFEE MACHINE INCOME	251	262
FUNCTION INCOME	4,289	1,775
INTEREST RECEIVED	17,684	20,636
GAMING MACHINE GST REBATE	17,180	17,180
RESTAURANT LEASE INCOME	17,318	13,500
SUBSCRIPTIONS RECEIVED	7,523	8,694
SUNDRY INCOME	12,255	2,779
RETURN & EARN - NET INCOME	37,896	35,279
LESS RETURN & EARN WAGES	(10,268)	(11,445)
CAMPING INCOME & COMMISSION	76,124	81,875
TRIVIA INCOME	3,398	4,723
TOTAL	201,814	191,284
LESS: EXPENSES		
MEMBER EXPENSES		
ADVERTISING	1,303	1,320
AUSTAR	7,980	7,740
DONATIONS	1,721	1,545
ENTERTAINMENT, BANDS & ARTISTS	5,935	3,801
MEMBERS AMENITIES	867	825
MEMBERS DRAW	11,978	9,991
MOTOR VEHICLE EXPENSES - SHUTTLE BUS	8,235	10,112
PROMOTIONS - CLUB	91	118
TRIVIA COSTS	7,121	7,537
	45,231	42,989
OCCUPANCY EXPENSES		
CLEANING & LAUNDRY	2,241	2,822
CLEANING WAGES	58,548	58,405
POWER & GAS	55,121	54,800
RATES & TAXES	28,192	25,790
REPAIRS & MAINTENANCE	37,396	18,000
REPAIRS & MAINTENANCE - RESTAURANT	1,928	3,476
RUBBISH & WASTE	11,487	9,653
SECURITY COSTS	3,875	3,278
TELEPHONE	2,753	3,021
CAMPING EXPENSES	1,908	3,135
	203,449	182,380

Bulahdelah Bowling Club Limited

ABN 63 000 961 928

Detailed Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 31 May 2026

ADMINISTRATIVE EXPENSES	2026 $	2025 $
ACCOUNTANCY & AUDIT FEES	29,051	23,881
BAD DEBTS	1,591	-
BANK CHARGES	9,603	8,963
CASH SHORTAGE / (SURPLUS)	(335)	87
COMPUTER EXPENSES	6,860	7,078
DIRECTORS EXPENSES	5,773	5,276
FIRST AID EXPENSES	236	274
GENERAL EXPENSES	6,322	7,914
PHOTOCOPIER / SENPOS LEASE	3,271	3,315
INSURANCE	70,845	70,178
LICENCES & FEES	5,684	1,952
PRINTING & STATIONERY	4,923	4,245
ADMINISTRATION WAGES	169,374	160,281
CAMPING WAGES	10,400	10,400
STAFF AMENITIES - STAFF	5,286	5,406
STAFF TRAINING & RECRUITMENT	-	1,159
SUBSCRIPTIONS & AFFILIATIONS	5,893	5,502
SUPERANNUATION CONTRIBUTIONS	70,918	68,952
TRAVEL EXPENSES	127	64
STAFF UNIFORMS	356	72
	406,178	384,999
TOTAL EXPENSES	654,858	610,368