

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED**  
**30 JUNE 2025**

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**CONTENTS**

Directors' Report	1
Independent Audit Report	4
Auditor's Independence Declaration	6
Statement of Profit or Loss & Comprehensive Income	7
Statement of Financial Position	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Notes to the Financial Statements	11
Directors' Declaration	25
Disclaimer on Additional Financial Information	26
Supplementary Information	27

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**DIRECTORS' REPORT**

Your directors present their report on the company for the financial year ended 30 June 2025.

**Principal Activities**

The principal activities of the company during the financial year were:

To promote and conduct the game of bowls and to provide and maintain bowling greens and facilities for this and any other outdoor and indoor lawful sporting games.

**Objectives & Strategies**

The short and long term objectives of the company are to provide bowling club facilities to members and guests.

The strategy for achieving these objectives is to conservatively manage and monitor the company's financial position, and ensure that member facilities are kept at the highest of standards.

**Performance Measurement**

The company uses industry accepted financial and non-financial KPI's to monitor performance.

**Membership**

The number of members registered in the Register of Members at 30 June 2025 were as follows:

Members	4,415
Total Members	<u>4,415</u>

The company is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the company is wound up, the Constitution states that each member is liable to contribute a maximum of \$2 each towards meeting any outstanding obligations of the entity. At 30 June 2025 the collective liability of members was \$8,830 (30 June 2024: \$9,116).

**Directors**

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

**R Furlong**

**President**

*Qualifications, experience, and special duties:*

Retired

Previous Board Member 2002-2006

Director 57 months

**I Waters**

**Vice President**

*Qualifications, experience, and special duties:*

Retired

Director 108 months

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**DIRECTORS' REPORT**

**G Davis**

**Vice President**

*Qualifications, experience, and special duties:*

Previous Board Member 2003-2013

Director 42 months

**D Patrick**

**Treasurer**

*Qualifications, experience, and special duties:*

Retired.

Previous Board member (Director & Treasurer) 2006 to 2016.

Director 68 months

**P Thompson**

**Committee**

*Qualifications, experience, and special duties:*

Retired

Director 57 months

**R Nuske**

**Committee**

*Qualifications, experience, and special duties:*

Lecturer & Tutor at Sydney Business School & Wollongong University. Graduate of Australian Institute of Company Directors (GAICD)

Director 32 months

**G Dal Santo**

**Committee**

Appointed 29/09/2024

*Qualifications, experience, and special duties:*

Retired

Director 10 months

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

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**DIRECTORS' REPORT**

**Summary of Meeting Attendances:**

12 ordinary meetings and 3 special meetings were held during the year.

	<i>Number of Meetings Eligible To Attend</i>	<i>Number of Meetings Attended</i>
R Furlong	15	15
I Waters	15	14
G Davis	15	12
D Patrick	15	14
P Thompson	15	14
R Nuske	15	13
G Dal Santo	10	10

**Auditor's Independence Declaration**

The lead auditor's independence declaration for the year ended 30 June 2025 has been received and can be found on page 6 of the financial report.

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

Director: \_\_\_\_\_  
R Furlong

Dated 27 August 2025

**INDEPENDENT AUDIT REPORT  
TO THE MEMBERS OF  
TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED  
A.B.N. 48 001 007 950**

**Audit Opinion**

We have audited the financial report of Towradgi Park Bowls & Recreation Club Limited (the company), which comprises the statement of financial position as at year ended 30 June 2025, 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 statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Towradgi Park Bowls & Recreation Club Limited is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the company's financial position as at the year ended 30 June 2025 and of their performance and cash flows for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

**Basis of Audit Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the company, 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 does not include the financial report and our auditor's report thereon, but comprises the Supplementary Information contained in the annual report, which we obtained prior to the date of this auditor's report, and the President's Report, Treasurer's Report, CEO's Report, which are expected to be made available to us after the date of this auditor's report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

**INDEPENDENT AUDIT REPORT  
TO THE MEMBERS OF  
TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED  
A.B.N. 48 001 007 950**

**Responsibilities of the Directors for the Financial Report**

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's Responsibilities for the Audit of the Financial Report**

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

**Booth Partners**

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Alastair Preston, CA  
52 Osborne Street, Nowra NSW 2541  
Dated 27 August 2025

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF  
TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED  
A.B.N. 48 001 007 950**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been no contraventions of:

- i) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii) any applicable code of professional conduct in relation to the audit.

**Booth Partners**

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Alastair Preston, CA  
52 Osborne Street, Nowra NSW 2541  
Dated 27 August 2025



**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 \$	2024 \$
Revenue from Bar & Catering Sales	2	4,014,449	3,618,758
Cost of sales		(1,197,504)	(1,207,296)
Gross profit from Bar & Catering Sales		2,816,945	2,411,462
Other revenue from ordinary activities	2	1,430,427	1,433,636
Depreciation & Amortisation expenses		(337,690)	(375,988)
Employee expenses		(1,353,051)	(1,319,273)
Other expenses		(2,347,293)	(2,132,976)
<b>Profit before income tax</b>	3	209,338	16,861
Income tax expense		-	-
<b>Profit (loss) attributable to members of the company</b>		209,338	16,861
 <b>Other comprehensive income</b>			
Other comprehensive income		-	-
<b>Total comprehensive income (loss) attributable to members of the company</b>		209,338	16,861

The accompanying notes form part of these financial statements.

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2025**

	Note	2025 \$	2024 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	898,025	653,780
Trade and other receivables	5	47,010	49,860
Investments	6	205,432	5,185
Inventories	7	54,910	51,280
Other current assets	8	91,271	1,715
<b>TOTAL CURRENT ASSETS</b>		<u>1,296,648</u>	<u>761,820</u>
<b>NON-CURRENT ASSETS</b>			
Investments	6	1,000	1,000
Property, plant and equipment	9	2,866,070	3,622,886
Intangible assets	10	195,828	195,828
<b>TOTAL NON-CURRENT ASSETS</b>		<u>3,062,898</u>	<u>3,819,714</u>
<b>TOTAL ASSETS</b>		<u>4,359,546</u>	<u>4,581,534</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	315,576	224,542
Borrowings	12	205,157	208,663
Short term provisions	14	245,932	192,007
Other current liabilities	15	31,420	28,581
<b>TOTAL CURRENT LIABILITIES</b>		<u>798,085</u>	<u>653,793</u>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	12	137,159	718,179
Long term provisions	14	25,162	19,760
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>162,321</u>	<u>737,939</u>
<b>TOTAL LIABILITIES</b>		<u>960,406</u>	<u>1,391,732</u>
<b>NET ASSETS</b>		<u>3,399,140</u>	<u>3,189,802</u>
<b>EQUITY</b>			
Reserves	16	29,065	29,065
Retained earnings		3,370,075	3,160,737
<b>TOTAL EQUITY</b>		<u>3,399,140</u>	<u>3,189,802</u>

The accompanying notes form part of these financial statements.

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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	<b>Retained Profits</b>	<b>Reserves</b>	<b>Total</b>
Balance at 1 July 2023	3,143,876	29,065	3,172,941
Profit (loss) for the year	16,861	-	16,861
Other comprehensive income for the year	-	-	-
Total comprehensive income attributable to members of the entity	16,861	-	16,861
Balance at 30 June 2024	<u>3,160,737</u>	<u>29,065</u>	<u>3,189,802</u>
Balance at 1 July 2024	3,160,737	29,065	3,189,802
Profit (loss) for the year	209,338	-	209,338
Other comprehensive income for the year	-	-	-
Total comprehensive income attributable to members of the entity	209,338	-	209,338
Balance at 30 June 2025	<u>3,370,075</u>	<u>29,065</u>	<u>3,399,140</u>

The accompanying notes form part of these financial statements.

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 \$	2024 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		5,447,803	5,001,189
Payments to suppliers and employees		(4,837,194)	(4,442,487)
Interest received		2,762	2,260
Interest paid		(3,940)	(3,494)
<b>Net cash provided by (used in) operating activities</b>		609,431	557,468
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for property, plant and equipment		(106,474)	(597,142)
Payments for investments		(200,247)	(126)
<b>Net cash provided by (used in) investing activities</b>		(306,721)	(597,268)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings		68,714	-
Repayment of borrowings		(16,833)	-
Repayment of gaming finance		(110,346)	(109,442)
<b>Net cash provided by (used in) financing activities</b>		(58,465)	(109,442)
Net increase (decrease) in cash held		244,245	(149,242)
Cash at beginning of financial year		653,780	803,022
Cash at end of year	<b>4</b>	898,025	653,780

The accompanying notes form part of these financial statements.

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**1 Summary of Material Accounting Policies**

**Basis of Preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with the requirements of the Australian Accounting Standards - Simplified Disclosures of the Australian Accounting Standards Board and the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in the financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below. They have been consistently applied unless otherwise stated.

The financial statements, except for cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements of Towradgi Park Bowls & Recreation Club Limited for the year ended 30 June 2025 were authorised for issue in accordance with a resolution of the directors on 27 August 2025.

**Change in Accounting Policy**

**Changes in Accounting Estimates**

During the financial year the lease terms for the leases were reassessed. The carrying amount of the right-of-use assets and lease liability were adjusted as a result. The effect of this change decreased lease liabilities and right-of-use assets by \$496,940, and decreased depreciation expenses by \$54,510, while increasing lease impairment expenses by the same amount so there is no impact on profit or loss.

**Change in Accounting Classification**

Following a review of the characteristics of the term deposits held and their intended use, the Club has reclassified term deposits with maturities greater than three months from cash and cash equivalents to investments.

This change has been applied retrospectively, and comparative amounts have been restated. The reclassification has no impact on profit or loss or equity.

**Revenue and Other Income**

The company has applied AASB 15: Revenue from Contracts with Customers (AASB 15) and AASB 1058: Income of Not-for-Profit Entities (AASB 1058).

Material revenue policies are as follows:

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**Goods and Services**

All goods and services other than those detailed below are delivered, invoiced, and paid for simultaneously. This includes sales of liquor, gaming products, and other products. Revenue is recognised immediately at the point of sale. The impact of the loyalty program has been detailed below.

**Memberships**

Membership is granted following payment of annual fees and in the case of new members, board approval. Payment for new members is due on application, and payment for renewing members is due within one month of the renewal date. Contract liabilities are recognised on receipt of payment, and revenue is recognised on a straight line basis over the period of membership.

**Loyalty Program**

Members are eligible to earn points based on their in-club expenditure. Points are redeemable against any future purchases from the club. The points accumulate and expire at tiered rates and timeframes. A portion of takings relating to loyalty points are deferred to liabilities. Revenue is recognised when loyalty points are redeemed or the likelihood of the customer redeeming the loyalty points becomes remote.

**Grants**

Grant revenue is recognised in the statement of comprehensive income when control of the grant is obtained and it is probable that the economic benefits gained from the grant will flow to the club and the amount of the grant can be measured reliably. If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

**Donations**

Donations and bequests are recognised as revenue when received.

**Interest**

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

**Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**Trade and Other Receivables**

Receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. Receivables expected to be collected within twelve months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in the statement of comprehensive income.

**Inventories**

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis.

**Property, Plant and Equipment**

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

Except for certain non-depreciable assets, depreciation is provided for on a straight line basis.

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

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
Greens & Clubhouse	2.5 - 20% Straight Line
Clubhouse Equipment	10 - 100% Straight Line
Poker Machines	33% Straight Line
TAB Equipment	10 - 33.33% Straight Line
Restaurant Equipment	10 - 33.33% Straight Line
Bowls Equipment	10% Straight Line
ROU - Leasehold Land	2.5% Straight Line

**Intangibles**

**Poker machine entitlements**

Purchased poker machine entitlements have an infinite life in accordance with the licence terms, and are carried at cost.

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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### **Impairment of Assets**

At each reporting date, carrying values of tangible and intangible assets are reviewed to determine whether there is any indication that those assets have been impaired.

Where an impairment loss on a revalued asset is identified, this is debited against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same class of asset.

Where it is not possible to estimate the recoverable amount of an individual asset, the Club estimates the recoverable amount of the cash-generating unit to which the asset belongs.

### **Trade and Other Payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

### **Income Tax**

The company is exempt from income tax under section 50-45 of the Income Tax Assessment Act 1997.

### **Provisions**

For the purpose of measurement, AASB 119: Employee Benefits defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. The entity expects most employees will take their annual leave entitlements within 24 months of the reporting period in which they were earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

Employee's long service leave entitlements are classified as long term benefits as they are not expected to be settled wholly within 12 months after the end of the reporting period. Provision for long service leave is measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate future wage and salary levels, durations of service and employee departures. Obligations for long-term employee benefits are classified as non-current liabilities in the statement of financial position, except where there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities. The net change in the obligation for the reporting period is recognised in the statement of comprehensive income under employee benefits expense.

### **Member Points**

The Club recognises a provision for unredeemed member points, adjusted for the probability of redemption determined by historical data. Points are expected to be redeemed within 12 months.



**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**Other long-term employee benefits**

Employee's long service leave and annual leave entitlements are classified as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense. Obligations for long-term employee benefits are presented as non-current liabilities in the statement of financial position, except where there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

**Material Estimate: Employee benefits**

For the purpose of measurement, AASB 119: Employee Benefits defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. The entity expects most employees will take their annual leave entitlements within 24 months of the reporting period in which they were earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

**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 a 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 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 incentives;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- Lease payments 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

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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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 depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Club anticipates to exercise a purchase option, the specific assets depreciated over the useful life of the underlying asset.

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$
<hr/>		
<b>2 Revenue</b>		
<b>Revenue</b>		
Bar Sales	1,853,076	1,684,029
Bistro Sales	2,161,373	1,934,729
Donations	236	-
Green Fees	42,967	46,534
Interest Received	2,762	2,260
Keno & Tab Commission Received	93,708	95,877
Members Subscriptions	35,139	30,941
Net Clearances	1,012,390	1,020,319
Raffles	134,689	126,949
	<hr/> 5,336,340	<hr/> 4,941,638
<b>Other Income</b>		
ATM Commission	22,173	23,293
Barefoot Bowls	36,453	22,311
Bowls Tournaments	2,460	6,919
Cigarette Commissions	164	146
Coffee Machine Commission	477	719
Credit Card Surcharge	31,211	28,651
Merchandise Sales	5,156	3,765
Other	10,442	24,952
	<hr/> 108,536	<hr/> 110,756
	<hr/>	<hr/>
Total revenue and other income	<hr/> <u>5,444,876</u>	<hr/> <u>5,052,394</u>

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$
<hr/>		
<b>3 Profit from Ordinary Activities</b>		
Profit from ordinary activities before income tax expense has been determined after:		
<b>Expenses:</b>		
Cost of Sales	1,197,504	1,207,296
Depreciation	337,690	321,349
Interest	3,940	3,494
Auditors remuneration:		
Audit Fees	23,000	19,000
Accountancy Fees	3,000	2,700
<b>Total auditor's remuneration</b>	<u>26,000</u>	<u>21,700</u>
<b>4 Cash and Cash Equivalents</b>		
<b>Current</b>		
Cash on Hand	123,547	135,248
Cash at Bank	774,478	518,532
	<u>898,025</u>	<u>653,780</u>

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	2025 \$	2024 \$
<b>5 Trade and Other Receivables</b>		
<b>Current</b>		
Sundry Debtors	47,010	49,860
	<u>47,010</u>	<u>49,860</u>
<b>6 Investments</b>		
<b>Current</b>		
<b>Financial assets at amortised cost</b>		
Cash at Bank- Bendigo Term Deposit	5,432	5,185
Cash at Bank- Bendigo Term Deposit	200,000	-
	<u>205,432</u>	<u>5,185</u>
<b>Non-Current</b>		
<b>Financial assets at amortised cost</b>		
Fairy Meadow Community Bank	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
<b>7 Inventories</b>		
<b>Current</b>		
Stock on Hand	54,910	51,280
	<u>54,910</u>	<u>51,280</u>
<b>8 Other Current Assets</b>		
<b>Current</b>		
Prepayments	91,271	1,715
	<u>91,271</u>	<u>1,715</u>

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	2025 \$	2024 \$
<b>9 Property, Plant and Equipment</b>		
<b>Land and Buildings</b>		
ROU - Leasehold Land	396,567	655,664
Less: Accumulated Amortisation	(302,396)	(54,639)
	94,171	601,025
Buildings & Greens- At Cost	4,587,545	4,568,585
Less: Accumulated Depreciation	(2,317,069)	(2,210,595)
	2,270,476	2,357,990
<b>Total Land and Buildings</b>	2,364,647	2,959,015
<b>Plant and Equipment</b>		
Clubhouse Equipment- At Cost	878,652	836,455
Less: Accumulated Depreciation	(711,256)	(666,647)
	167,396	169,808
Plant & Equipment (TAB)- At Cost	32,017	31,006
Less: Accumulated Depreciation	(28,317)	(27,288)
	3,700	3,718
Recreational Equipment- At Cost	1,300,649	1,392,083
Less: Accumulated Depreciation	(1,094,396)	(1,052,410)
	206,253	339,673
Restaurant Equipment	429,524	425,296
Less: Accumulated Depreciation	(306,323)	(275,740)
	123,201	149,556
Bowls Equipment	2,429	2,429
Less: Accumulated Depreciation	(1,556)	(1,313)
	873	1,116
<b>Total Plant and Equipment</b>	501,423	663,871
<b>Total Property, Plant and Equipment</b>	2,866,070	3,622,886

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	2025					2024
	\$					\$
<b>Movements in Carrying Amounts</b>						
Movements in carrying amount for each class of property, plant and equipment between the beginning and the end of the financial year:						
	Carrying Value					Carrying Value
	1 Jul 2024	Revaluations	Additions	Disposals	Depreciation	30 Jun 2025
Greens & Clubhouse	2,357,990	-	18,960	-	(106,474)	2,270,476
Clubhouse Equipment	169,808	-	46,879	-	(49,291)	167,396
Poker Machines	339,673	(27,375)	26,497	-	(132,542)	206,253
TAB Equipment	3,718	-	1,011	-	(1,029)	3,700
Restaurant Equipment	149,556	-	13,127	(1,285)	(38,197)	123,201
Bowls Equipment	1,116	-	-	-	(243)	873
ROU - Leasehold Land	601,025	(496,940)	-	-	(9,914)	94,171
	<u>3,622,886</u>	<u>(524,315)</u>	<u>106,474</u>	<u>(1,285)</u>	<u>(337,690)</u>	<u>2,866,070</u>

## 10 Intangible Assets

Poker Machine Entitlements	195,828	195,828
<b>Total</b>	<u>195,828</u>	<u>195,828</u>

### Movements in Carrying Amounts

Movements in carrying amount of each class of intangibles between the beginning and the end of the financial year:

	Carrying Value					Carrying Value
	1 Jul 2024	Additions	Disposals	Amortisation		30 Jun 2025
Poker Machine Entitlements	195,828	-	-	-		195,828
	<u>195,828</u>	<u>-</u>	<u>-</u>	<u>-</u>		<u>195,828</u>

## 11 Trade and Other Payables

### Current

Trade Creditors	154,141	104,666
Accruals	79,510	57,055
GST	81,925	62,821
	<u>315,576</u>	<u>224,542</u>

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	2025 \$	2024 \$
<b>12 Borrowings</b>		
<b>Current</b>		
Hunter Premium Funding	61,795	-
Poker Machine Licencing Agreements	133,448	151,517
Lease Liability - Land	9,914	57,146
	<u>205,157</u>	<u>208,663</u>
<b>Non-Current</b>		
Poker Machine Licencing Agreements	52,902	175,292
Lease Liability - Land	84,257	542,887
	<u>137,159</u>	<u>718,179</u>

**13 Leases**

Lease liabilities are included at note 12 Borrowings.

**Future Lease Payments**

Not later than one year	9,914	57,146
Later than one year and not later than five years	39,657	285,730
	<u>49,571</u>	<u>342,876</u>

The Club holds a land lease from the State of New South Wales, effective for a 40-year term starting December 28, 1994.

**14 Provisions**

**Current**

Provision for Annual & Sick Leave	220,929	170,055
Provision for Long Service Leave	25,003	21,952
	<u>245,932</u>	<u>192,007</u>

**Non-Current**

Provision for Long Service Leave	25,162	19,760
	<u>25,162</u>	<u>19,760</u>



**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$
<b>Movements in Carrying Amounts</b>		
Movements in carrying amount for each class of provision between the beginning and the end of the financial year:		
	Carrying Value	Carrying Value
	1 Jul 2024	30 Jun 2025
	Additions	Unused Amounts Reversed
	Charges	
Annual Leave	170,055	140,616
	(89,742)	-
Long Service Leave	41,712	8,453
	-	-
	211,767	149,069
	(89,742)	-
	271,094	271,094
<b>15 Other Liabilities</b>		
<b>Current</b>		
Membership Income in Advance	31,420	28,581
<b>16 Reserves</b>		
Capital Profit Reserve	29,065	29,065
	29,065	29,065
<b>17 Contingent Liabilities and Assets</b>		
<b>TAB Security Deposit - Bank Guarantee</b>		
<b>Estimates of the potential financial effect of contingent liabilities that may become payable:</b>		
TAB Security Deposit - Bank Guarantee	5,000	5,000

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	2025 \$	2024 \$
<b>18 Events After the Reporting Period</b>		
<b>Roof Repairs</b>		
In July 2025 the Board approved repair works to the club roof to be undertaken.	165,141	-
<b>Poker Machine Purchases</b>		
In July 2025 the Club signed contracts for the purchase of 3 poker machines, financed by the vendors. Repayment terms are 36 monthly instalments of \$2,812 for 2 machines, and 24 monthly instalments of \$1,439 for the 3rd machine.	135,747	-
<b>19 Key Management Personnel Compensation</b>		
Total Compensation	127,487	116,539
<b>20 Related Party Transactions</b>		
Transactions between related parties are on normal commercial terms and conditions. These terms and conditions are no more favourable than those available to other parties unless otherwise stated.		
<b>21 Entity Details</b>		
Towradgi Park Bowls & Recreation Club Limited is domiciled and incorporated in Australia.		
<b>Registered Office</b>		
2A Towradgi Rd Towradgi NSW 2518		
<b>Principal Place of Business</b>		
2A Towradgi Rd Towradgi NSW 2518		

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**DIRECTORS' DECLARATION**

The directors of the company declare that:

1. The financial statements and notes are in accordance with the Corporations Act 2001 and:
  - (a) comply with Australian Accounting Standards.
  - (b) give a true and fair view of the financial position of the company as at 30 June 2025 and of its performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the board of directors.

**Director:** \_\_\_\_\_  
R Furlong

Dated 27 August 2025

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**DISCLAIMER ON ADDITIONAL FINANCIAL INFORMATION**

The additional information on the following pages is in accordance with the books and records of Towradgi Park Bowls & Recreation Club Limited which have been subjected to the auditing procedures applied in the audit of the company for the year ended 30 June 2025. It will be appreciated that the audit did not cover all details of the additional financial information. Accordingly, we do not express an opinion on such financial information and no warranty of accuracy or reliability is given.

In accordance with our firm policy, we advise that neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any person (other than the company) in respect of such information, including any errors or omissions therein, arising through negligence or otherwise however caused.

---

Alastair Preston, CA  
52 Osborne Street, Nowra NSW 2541  
Dated 27 August 2025

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**SUPPLEMENTARY INFORMATION**  
**DEPARTMENTAL PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 \$	2024 \$
<b>Bar Trading</b>			
Sales		1,853,076	1,684,029
		<u>1,853,076</u>	<u>1,684,029</u>
<b>LESS: COST OF GOODS SOLD</b>			
Opening Stock		36,135	31,040
Purchases & Freight		556,798	565,043
Closing Stock		(40,377)	(36,135)
		<u>552,556</u>	<u>559,948</u>
<b>GROSS PROFIT FROM TRADING</b>		<u>1,300,520</u>	<u>1,124,081</u>
<b>EXPENDITURE</b>			
Consumables		9,494	8,140
Maintenance & Repairs		12,848	14,291
Members Facilities		17,207	15,884
Staff Amenities & Uniforms		2,145	1,355
Superannuation		51,334	50,303
Wages		433,291	451,460
		<u>526,319</u>	<u>541,433</u>
<b>NET SURPLUS</b>		<u><u>774,201</u></u>	<u><u>582,648</u></u>

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached disclaimer of Booth Partners.

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**SUPPLEMENTARY INFORMATION**  
**DEPARTMENTAL PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 \$	2024 \$
<b>Poker Machine Trading</b>			
Net Revenue		1,012,390	1,020,319
		<u>1,012,390</u>	<u>1,020,319</u>
<b>EXPENDITURE</b>			
Conversions		-	2,625
Promotions		426	1,163
Depreciation		132,542	123,922
Gaming Tax		49,151	31,192
Maintenance & Repairs		36,765	23,603
Monitoring & Gaming Services		29,032	48,220
Wages		22,344	23,222
		<u>270,260</u>	<u>253,947</u>
<b>NET SURPLUS</b>		<u><u>742,130</u></u>	<u><u>766,372</u></u>

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**SUPPLEMENTARY INFORMATION**  
**DEPARTMENTAL PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 \$	2024 \$
<b>TAB Account</b>			
Commission Received		26,035	19,351
		<u>26,035</u>	<u>19,351</u>
<b>EXPENDITURE</b>			
Printing & Stationery		297	297
Hire of Equipment		8,580	8,745
Depreciation		1,029	1,150
Wages		22,344	23,222
		<u>32,250</u>	<u>33,414</u>
<b>NET DEFICIT</b>		<u><u>(6,215)</u></u>	<u><u>(14,063)</u></u>

**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**SUPPLEMENTARY INFORMATION**  
**DEPARTMENTAL PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 \$	2024 \$
<b>Keno Account</b>			
Commission Received		67,673	76,526
		<u>67,673</u>	<u>76,526</u>
<b>EXPENDITURE</b>			
Consumables		377	663
Maintenance & Repairs		2,927	2,927
Wages		22,344	23,222
		<u>25,648</u>	<u>26,812</u>
<b>NET SURPLUS</b>		<u><u>42,025</u></u>	<u><u>49,714</u></u>



**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**SUPPLEMENTARY INFORMATION**  
**DEPARTMENTAL PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 \$	2024 \$
<b>Catering</b>			
Sales		2,161,373	1,934,729
		<u>2,161,373</u>	<u>1,934,729</u>
<b>LESS: COST OF GOODS SOLD</b>			
Opening Stock		15,145	13,152
Purchases & Freight		644,336	649,341
Closing Stock		(14,533)	(15,145)
		<u>644,948</u>	<u>647,348</u>
<b>GROSS PROFIT FROM TRADING</b>		<u>1,516,425</u>	<u>1,287,381</u>
<b>EXPENDITURE</b>			
Consumables		1,754	2,320
Promotions		1,528	1,247
Depreciation		38,197	32,933
Electricity		30,346	25,683
Gas		26,189	27,592
Maintenance & Repairs		22,546	28,242
Staff Amenities & Uniforms		1,904	1,584
Superannuation		94,050	85,058
Wages		873,192	834,830
		<u>1,089,706</u>	<u>1,039,489</u>
<b>NET SURPLUS</b>		<u><u>426,719</u></u>	<u><u>247,892</u></u>

The accompanying notes form part of these financial statements.  
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**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**SUPPLEMENTARY INFORMATION**  
**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

		2025	2024
		\$	\$
<b>INCOME</b>			
Bar Trading		774,201	582,648
Poker Machine Trading		742,130	766,372
TAB Account		(6,215)	(14,063)
Keno Account		42,025	49,714
Catering		426,719	247,892
Donations		236	-
Green Fees		42,967	46,534
Interest Received		2,762	2,260
Members Subscriptions		35,139	30,941
Raffles		134,689	126,949
Other Income	22	108,536	110,756
		2,303,189	1,950,003
<b>LESS : EXPENDITURE</b>			
<b>ADMINISTRATION</b>			
Advertising		51,835	54,777
Annual Leave		54,421	24,955
Auditors Remuneration		26,000	21,700
Bank Charges		25,934	44,633
Consulting Fees		1,000	-
Data Processing Costs		29,352	26,782
Donations & Sponsorship		19,208	22,392
Filing Fees		447	345
General Expenses		2,461	1,192
Insurance Premiums		59,345	54,856
Interest Charges		3,940	3,494
Lease Impairment of Right-of-use Assets		55,402	-
Long Service Leave		4,907	18,955
Legal Expenses		5,130	-
Loss on Disposal Fixed Asset		1,285	-
Cash Variances		3,520	2,105
Payroll Tax		43,584	39,523
Postage, Printing & Stationery		6,329	5,497
Rental of Equipment		1,500	3,501

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**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**SUPPLEMENTARY INFORMATION**  
**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	2025 \$	2024 \$
Salaries	270,656	279,959
Security	4,462	6,942
Staff Expenses	9,906	2,948
Staff Meals	24,533	22,871
Staff Training & Seminars	4,742	2,845
Superannuation	42,588	40,793
Telephone	2,185	2,285
Workers Compensation Insurance	43,675	35,011
Staff Uniforms	1,364	826
Staff Travel	950	-
	800,661	719,187
<b>CLUBHOUSE</b>		
Cleaning Contractors	54,685	52,831
Cleaning Materials	1,230	1,363
Electricity & Gas	46,109	45,959
Rates & Taxes	31,494	28,191
Repairs & Maintenance	77,710	65,790
	211,228	194,134
<b>DEPRECIATION AND AMORTISATION</b>		
Buildings & Improvements	116,631	163,185
Clubhouse Equipment	49,291	54,798
	165,922	217,983
<b>GREENS MAINTENANCE</b>		
Repairs & Maintenance	44,902	35,832
Salaries Greenkeepers	155,394	143,302
Staff Expenses	710	487
Superannuation	17,740	15,697
	218,746	195,318

The accompanying notes form part of these financial statements.

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**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**SUPPLEMENTARY INFORMATION**  
**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>MEMBERS BENEFITS</b>		
Bowls Co-ordinator	28,125	31,675
Entertainment	95,637	99,421
Functions & Catering	665	608
Member Loyalty Rewards	325,841	249,872
Raffles	122,140	106,371
Registrations & Licences	27,024	22,074
Trophies, Member Discounts & Benefits	97,862	96,499
	<u>697,294</u>	<u>606,520</u>
	<u>2,093,851</u>	<u>1,933,142</u>
<b>OPERATING PROFIT/(LOSS)</b>	<u><u>209,338</u></u>	<u><u>16,861</u></u>

The accompanying notes form part of these financial statements.

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**TOWRADGI PARK BOWLS & RECREATION CLUB LIMITED**  
**A.B.N. 48 001 007 950**

**NOTES TO THE SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$
<b>22 Other Income</b>		
ATM Commission	22,173	23,293
Barefoot Bowls	36,453	22,311
Bowls Tournaments	2,460	6,919
Cigarette Commissions	164	146
Coffee Machine Commission	477	719
Credit Card Surcharge	31,211	28,651
Merchandise Sales	5,156	3,765
Other	10,442	24,952
	<u>108,536</u>	<u>110,756</u>