

Albion Park Bowling & Recreation Club Ltd

A.B.N. 24 001 050 399 – A.C.N. 001 050 399

Annual Financial Report



of the



Albion Park Bowling & Recreation Club Ltd

**and notice of
Annual General Meeting**

**To be held on
Sunday 26 October
2025**

**ALBION PARK BOWLING & RECREATION CLUB
REGISTERED CLUB OFFICE BEARERS**

2024/2025

Chairman
Donald Ryman

Deputy Chairmen
Graham Ball

Directors
Roger Thayer, Garry Sault, Geoff Howat, Dennis Hollier,
Brain Greenhalgh, Kevin Grainger, Rob Claypole

General Manager
Stan Miholic
Assistant General Manager
Toni Parkes

CLUB SPONSORS

*The Albion Park Bowling & Recreation Club Ltd would like to sincerely thank our
Major Sponsor for their support during this past year.
We look forward to their continued valued support and trust that all members will in
turn, also support them.*



Plus our valued tournament sponsors:-

UTS, I 98 FM, Leisure Coast and Nowra Furniture Freighters
Illawarra Smallgoods,
Coca Cola, CWR Specialists
& Lion Nathan

ALBION PARK BOWLING & RECREATION CLUB LTD

ACN 001 050 399

Dear Member,

Please note that the Annual General Meeting of the Albion Park Bowling & Recreation Club Ltd. will be held on Sunday 26 October 2025 at 9.30am in the Club Function Room.

As per article No. 35 of the Constitution of your Club, the business of the Annual General Meeting shall be as follows:

- (a) to confirm the minutes of the previous Annual General Meeting.**
- (b) to approve, receive and consider the reports of the Board.**
- (c) to receive and consider the Balance Sheet, Profit and Loss account and the report of the Auditor.**
- (d) to declare the result of the election (3) Directors for the ensuing year and if necessary, to elect further Directors.**
- (e) to approve Honoraria. (As per 1st Notice of Motion – as per attached)**
- (f) to approve Notice of Motion (As per 2nd Notice of Motion-as per attached)**

- (j) to deal with any business of which due notice has been given pursuant to Constitution no. 35.8 (f)-" to deal with any other business the general nature of which has been notified to the members in writing not less than twenty-one (21) days prior to the meeting "**

All Members are invited to attend and Bowling members are eligible to vote on all items on the agenda.

**Stan Miholic
General Manager**

Please note: Any Member with a question on the financial statements (available at the APBC Office) please submit it in writing to the General Manager by Monday 13 October 2025, 5.00pm, so that your query may be fully answered at the meeting.

MINUTES OF ANNUAL GENERAL MEETING
OF THE REGISTERED CLUB
HELD SUNDAY THE 20th OCTOBER 2024 IN THE CLUB FUNCTION
ROOM

Meeting Opened: 10.10am.

Chairperson welcomes members.

Attendance Spenser Green (O'Donnell, Hennessy & Taylor Auditors)

41 Members attended meeting.

Chairperson requests members to stand for a minute's silence for departed members

Apologies, Geoff Howat, Garry Sault, Bob Glover, Kelvin Davies

Moved Peter Sinden Seconded Richard Wright those apologies be accepted. Carried.

Minutes of Annual General Meeting held on 22 October 2023

Rod Raftery- 1st Motion (12) month preceding 2023 should read preceding 2024.

Moved Dennis Hollier Seconded Eddie Weston that the minutes with the above change are true & correct Carried.

Business Arising – Nil

Moved Eddie Weston Seconded Dennis Hollier that the minutes of the Annual General Meeting 22 October 2023 be adopted.

Financial Report

Spenser Green (O'Donnell, Hennessy & Taylor Auditors) –

Reports the club loss of (\$120,283), expenses up, cashflow positive.

Extensive Capital Expenditure on Bistro equipment, poker machines.

The club carries no debt & is in a strong financial position.

Commend the accounts to the members.

Moved Peter Sinden Seconded Robert Claypole that the Reports of the Board, Balance Sheet, Profit & Loss account & Auditors Report be adopted Carried.

Declaration of Ballot

Returning Officer declared the following elected for 2024/2025

M Randall advised the (3) successful candidates for the board receiving a (3) year term- Graham Ball, Bryan Greenhalgh, Garry Sault

The board of directors for 2024/2025

<i>Director</i>	<i>Kevin Grainger</i>	
<i>Director</i>	<i>Graham Ball</i>	
<i>Director</i>	<i>Robert Claypole</i>	
<i>Director</i>	<i>Alan Thayer</i>	
<i>Director</i>	<i>Bryan Greenhalgh</i>	
<i>Director</i>	<i>Denis Hollier</i>	
<i>Director</i>	<i>Garry Sault</i>	
<i>Director</i>	<i>Don Ryman</i>	
<i>Director</i>	<i>Geoff Howatt</i>	

D Ryman- Congratulates new directors on being elected to the board.

Thanks M Randall for her work as Returning Officer, calls for nominations for Returning Officer.

K Grainger nominates Millie Randall,

Millie Randall, accepts.

Welfare Officer

Nomination for Don Ryman for Welfare Officer A Thayer seconds the nomination.

Don Ryman accepts the nomination for Welfare Officer 2024/2025

1st Notice of Motion

Moved Alan Thayer Seconded Graham Ball

"That pursuant to the Registered Clubs act the Members hereby approve and agree to Members of the Board of Directors during the twelve (12) month period preceding the 2025 Annual Meeting receiving the following benefits and the Members further acknowledge that the benefits outlined in sub-paragraphs (a) to (d) are not available to Members generally but only to those Members who are elected Directors of the Club."

(a) the reasonable cost of Directors attending other Registered Clubs and similar venues for the purpose of viewing and assessing their facilities, and the methods of operation provided such attendances are approved by the Board as being necessary for the betterment of the Club.

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

(c) the honorarium for the Executive of the Albion Park Bowling & Recreation Club Ltd be as follows: -

Chairman	(\$3,000 gross)
-----------------	------------------------

Bowls Secretary	(\$5,200 gross)
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(d) the reasonable reimbursement of 'out of pocket' expenses for Directors.

The Motion was put and Carried

Motion 2

Life Membership Graham Ball

Graham is requested to leave meeting

General Manager reads out Motion

Moved Alan Thayer Seconded Ronald Spinks

I would like the Full Members of Albion Park Bowling Club to endorse the nomination of Graham Ball Badge number 1181 as a Life Member of Albion Park Bowling Club.

Graham has served in a number of positions during his time at the club including- President, Senior Vice President, Director, Bowls Secretary, Assisting in tournaments, Pennant Player, Pennant Manager, Pennant Scorer, Past President of Illawarra/Shoalhaven Zone ClubsNSW.

Alan Thayer speaks on motion outlines Graham's contribution to the club.

Motion is Put & Carried

Graham Ball is called back to meeting and advised of decision, Graham thanks the members for the honour

Motion 3

Life Membership- Mildred Randall

Moved Lyn Garside Seconded Kay Glover

To The Board of Directors and General Manager
Albion Park Bowling & Recreation Club

18th July, 2024

We, the undersigned, are writing to the Board for their support in our nomination of Club Member Mildred Randall (Member No. 3469) for Life Membership of the Albion Park Bowling & Recreation Club Ltd at the forthcoming 2024 Annual General Meeting.

NOMINATION OF MILDRED (MILLIE) RANDALL FOR LIFE MEMBERSHIP

Millie became a Member of the Club in 2003 and as well as being a keen and enthusiastic player went on to hold numerous positions on the Albion Park Women's Bowling Club.

These include Secretary - a position that she still holds today, as well as President for two terms, Vice-President, Selector, Publicity Officer and Delegate to the Illawarra District Women's Bowling Association.

Millie also recognised that there was a shortage of Umpires at the Club, so she sat for her Umpires Ticket in 2006 and is still umpiring Pennant Games and Championships today. She also became a qualified Umpire Presenter and Assessor in 2014 a role she still also performs at present.

It was also at District level that she came to the notice of her peers and eventually she was to move on to hold positions on the IDWBA as Welfare Officer, Chairman of Selectors, Vice-President and District President.

Millie also found time to devote her seemingly limitless energies to the operation of the Albion Park Bowling Club Pty Ltd and was duly elected to the Board of Directors in 2010.

In the years that followed she was able to draw on her invaluable past work experience thus contributing in a meaningful way at Board Meetings and to the overall operation of the Registered Club in general.

Millie also supported the Men's Bowling Club in a positive way and spent 13 years as a much-appreciated No.1 Pennant Side Scorer/Manager.

At present, Lyn Phoenix and Millie are the nominated WBC representatives to the Bowls Committee. Millie is also a much-appreciated member of a sub-committee that is currently reviewing the By-Laws that will become applicable to the unified Women and Men's Bowling Club members.

As if Millie didn't have enough to do, she has also taken on the role of the Registered Club's Returning Officer and has competently performed this important task for the past 4-5 years.

Given her long and impressive record of service to this Club and District over many, many years we are hopeful that you will all agree that the granting of Life Membership to Millie is an honour that has been very well deserved and a long time coming.

Proposer:- **LYN GARSIDE** Member No. 5099

Signature:- L. Garside. Date:- 18.7.24

Seconder:- **KAY GLOVER** Member No. 2433

Signature:- Kay K. Glover Date:- 18.7.24.

Lyn speaks on motion outlines Millie's contribution to the club

Milred Randall asked to Leave meeting

Motion Put & carried

Millie thanks the membership it is a huge honour,

Motion 4

Moved Alan Thayer Seconded Corey Thompson

Amendment to Constitution Section 27.3(b) in the terms

27.3 Subject to Rule 274, the following members shall be entitled to stand for and be elected or appointed to the board:

(a) Life Members: and

(b) Financial members

To Read-

(b) Financial Bowling members who have held full financial bowling membership for a current continuous period of 24 months (2) years at a minimum

Alan Thayer speaks on behalf of motion

R Raftery *speaks against motion, concern that new talented members will be unable to stand for board positions. If this had been implemented in the past this could have seen two current directors not qualifying when they came to the club.*

K Grainger *-clarifies comments related to Don & himself standing for board positions the comment related to timeframe was incorrect.*

No more speakers on the motion

Motion is Put & Carried

Motion 5

Moved Alan Thayer Seconded Don Ryman

Amendment to Constitution 27.1

Which Reads, "The Board shall consist of not less than (5) and not more than (9) Directors who shall comprise a Chairperson, Senior Chairperson, (2) Junior Chairpersons and (5) Ordinary directors".

To Read

'The Board shall consist of not less than five (5) and not more than nine (9) Directors who shall comprise a Chairperson, Deputy Chairperson and seven (7) ordinary Directors'.

Alan Thayer speaks in favour of motion

No more speakers on Motion

Motion Put & Carried

Other Business

Don Ryman – Thanks Kevin Grainger & Stan Miholic for all their work during Covid period. Kevin has made a great contribution as Chairperson.

Trent Thompson – Surrounds need attention looking unkempt, a working bee may be required, notification of AGM did not know of meeting until told, bird problem in outdoor smokers' area.

E Weston- Male toilets in bistro section cubicle door lock need repairing.

R Raftery- Better communication from the board & management towards members

Meeting Closed 10.57am

ALBION PARK BOWLING & RECREATION CLUB LTD

ACN 001 050 399

1st Notice of Motion

Dear Sir,

We the undersigned, hereby submit the following notice of motion for consideration at the Annual General Meeting of the Albion Park Bowling & Recreation Club Ltd, to be held on 26 October 2025 at 9.30am in the Club Function Room and (if thought fit) for passing, with or without modification.

"That pursuant to the Registered Clubs act the Members hereby approve and agree to Members of the Board of Directors during the twelve (12) month period preceding the 2026 Annual Meeting receiving the following benefits and the Members further acknowledge that the benefits outlined in sub-paragraphs (a) to (e) are not available to Members generally but only to those Members who are elected Directors of the Club."

(a) the reasonable cost of Directors attending other Registered Clubs and similar venues for the purpose of viewing and assessing their facilities and the methods of operation provided such attendances are approved by the Board as being necessary for the betterment of the Club.

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

(c) the honorarium for the Chairman of the Albion Park Bowling & Recreation Club Ltd be as follows: -

\$3,000 gross

(d) the honorarium for the Bowls Secretary of the Albion Park Bowling & Recreation Club Ltd be as follows: -

\$5,200 gross

(e) the reasonable reimbursement of 'out of pocket' expenses for Directors.

Moved Robert Claypole (5846)

Seconded Alan Thayer (205)

Notice of Motion

Moved D Ryman

Amend Club Constitution Section 35.34, **Quorum for General Meetings**

Currently reads “At any general meeting of the Club (including an Annual General Meeting) thirty (30) members present in person and eligible to vote shall be a quorum.

To read- “At any general meeting of the Club (including an Annual General Meeting) fifteen (15) members present in person and eligible to vote shall be a quorum

Seconded A Thayer

Date 27th August 2025

Chairpersons Report

Hello members.

I am pleased to present my chairman's report for 2025.

As we look back on the past year, I'm proud of what our club achieved. While we posted a loss of \$157,767 our club remains strong, welcoming, and at the heart of the community, importantly when you consider our depreciation of \$449,218, it's clear our underlying performance was very solid.

None of this would be possible without the hard work of our staff, management, and our board. This is what makes our club special.

My thanks also go to Stan, Toni and Deb for their ongoing contributions, we are fortunate to have such a dedicated team.

I would also like to acknowledge Kevin Grainger for his service over the past six years on the board.

Our club is in a stronger position today thanks to Kev's dedication and hard work, thank you Kev.

On the bowls front a big thank you to Corey for his outstanding efforts over the last 12 months, and to Mark for stepping up to assist Corey. Congratulations to all our championship winners and runners up, and well done to those who represented our club in the zone events, you acquitted yourself with pride, we now look forward to the upcoming pennants season with great optimism.

A special mention also goes to our members for voting to unify our men's and women's bowls clubs, this is a progressive step forward and will benefit our club for years to come.

Finally, as your welfare officer, I encourage everyone to stay fit and healthy for the remainder of this year and beyond.

KIND REGARDS

DON RYMAN

I am proud to present the 2024/2025 Financial Report with the club loss of (\$157,767) after revaluation of land & buildings the net income result of \$1,042,233.

Cash flow increased by \$99,664.

Bar & Gaming saw decent growth over the year with gaming seeing the most growth.

The club embarked on promotional marketing program to widen the clubs reach & this is evident in the increase in trade,

Catering traded with a loss but considering the first full year of operation by the club a good result, we continue to improve our food offerings, making it a foodie destination, considerable investment has been spent upgrading the bistro kitchen & counter areas.

The cost of business is impacting on business like never before we have seen wages, superannuation, energy, insurance, raffle & advertising costs increase substantially. Depreciation costs of \$449,218 will continue to increase due to the club's constant investment in the business.

Investment in Plant & Equipment for the year amounted to \$388,481 we still came out with surplus cash flow and is a testament to the club.

The club was successful in obtaining State & Federal Government grants, these grants assisted in the introduction of EV car charging stations & Energy Efficiency review allowing for more insight allowing for best practice for future investment

I would like to thank Don club chairperson & the board for their support throughout the year and a special thank you to outgoing director Kevin Grainger for his support & guidance throughout the years.

To Toni her support & hard work are a large reason for the club's success.

Thank you to Debbie in the office for hard work & support.

To head chef Eddie & staff well done the dining offerings just get better this is visible with the numbers attending the club bistro.

All the bar staff well done for another year, your hard work does not go unnoticed.

To members, thank you for your support, I look forward to seeing you at the club.

Stan Miholic

General Manager

ALBION PARK BOWLING & RECREATION CLUB LTD

ABN: 24 001 050 399

**Financial Report For The Year Ended
30 June 2025**

ALBION PARK BOWLING & RECREATION CLUB LTD

ABN: 24 001 050 399

Financial Report For The Year Ended 30 June 2025

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ALBION PARK BOWLING & RECREATION CLUB LTD
ABN: 24 001 050 399
DIRECTORS' REPORT

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

Directors

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

	YEARS ON BOARD	BOARD MEETING ATTENDED	ATTENDANCE POSSIBLE
PRESIDENT			
Don Ryman	6	11	12
Occupation: Wardsperson Wollongong Hospital			
SENIOR VICE PRESIDENT			
Graham Ball	12	9	12
Occupation: Retired			
VICE PRESIDENT			
Robert Claypole	5	11	12
Occupation: retired			
Kevin Grainger	6	11	12
Occupation: retired			
DIRECTORS			
Garry Sault	19	7	12
Occupation: Retired			
Roger Alan Thayer	9	10	12
Occupation: Retired			
Dennis Hollier	9	11	12
Occupation: Retired			
Geoffrey Howat	2	11	12
Occupation: Retired			
Bryan Greenhalgh	2	9	12
Occupation: Truck Driver			

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

Company Secretary

The following person held the position of company secretary at the end of the financial year:

Stanley Miholic was appointed company secretary on 20th September 2011, performing management roles in all areas of the business.

Review of Operations

The loss of the company for the financial year after providing for income tax amounted to \$157,767.

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

Principal Activities

The principal activities of the company during the financial year were the provision of services and facilities of a registered bowling club. No significant change in the nature of these activities occurred during the year.

Events Subsequent to 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 company, the results of those operations, or the state of affairs of the company in future financial years other than those occurred in Note 17.

ALBION PARK BOWLING & RECREATION CLUB LTD
ABN: 24 001 050 399
DIRECTORS' REPORT

Future Developments, Prospects and Business Strategies

The short and long term objective for the club is to trade successfully by providing the facilities and privileges of a registered bowling club whilst increasing club's awareness to the community by advertising and continuing providing community funding through ClubGrants Program.

The strategy for achieving these objectives is to prudently manage and monitor the club's financial position and provide directors training in governance.

The club uses industry accepted KPI's and budget tracking to monitor performance in terms of service delivery to members, financial results and liquidity levels.

Environmental Regulation

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Indemnification of Officers

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

Proceedings on Behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 3.

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

Director



Date:

22-9-25

Director



Date:

22-9-25

ALBION PARK BOWLING & RECREATION CLUB LTD

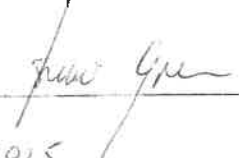
ABN: 24 001 050 399

**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF
THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF ALBION PARK BOWLING & RECREATION CLUB LTD**

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of ALBION PARK BOWLING & RECREATION CLUB LTD. As the lead audit partner for the audit of the financial report of ALBION PARK BOWLING & RECREATION CLUB LTD for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

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

Name of Firm: O'Donnell Hennessy Taylor

Name of Partner: Spencer Green 

Date: 23/9/2025

Address: CONISTON

ALBION PARK BOWLING & RECREATION CLUB LTD
ABN: 24 001 050 399
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

		2025	2024
	Note	\$	\$
Sales revenue	2	4,809,199	3,834,269
Other income	2	34,000	16,000
Changes in inventories		(866,998)	(640,283)
Employee benefits expense		(1,709,867)	(1,179,878)
Depreciation and amortisation expense		(449,218)	(408,038)
Other expenses		(1,974,883)	(1,742,353)
Profit before income tax		(157,767)	(120,283)
Tax (expense) income	4	-	-
Profit for the year		(157,767)	(120,283)
Other comprehensive income:			
Items that will not be reclassified subsequently to profit or loss:			
Gain on revaluation of land and buildings, net of tax		1,200,000	-
Total other comprehensive income for the year		1,200,000	-
Total comprehensive income for the year		1,042,233	(120,283)

The accompanying notes form part of these financial statements.

ALBION PARK BOWLING & RECREATION CLUB LTD
ABN: 24 001 050 399
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	914,002	814,338
Trade and other receivables	8	7,030	32,308
Inventories	9	62,254	63,562
Other current assets	10	23,078	106,837
TOTAL CURRENT ASSETS		<u>1,006,364</u>	<u>1,017,045</u>
NON-CURRENT ASSETS			
Property, plant and equipment	11	8,541,931	7,402,668
Intangible assets	12	153,847	153,847
TOTAL NON-CURRENT ASSETS		<u>8,695,778</u>	<u>7,556,515</u>
TOTAL ASSETS		<u>9,702,142</u>	<u>8,573,560</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	13	373,960	388,238
Provisions	14	358,273	260,532
Subscriptions received in advance		41,789	35,835
TOTAL CURRENT LIABILITIES		<u>774,022</u>	<u>684,605</u>
NON-CURRENT LIABILITIES			
Provisions	14	15,937	19,005
TOTAL NON-CURRENT LIABILITIES		<u>15,937</u>	<u>19,005</u>
TOTAL LIABILITIES		<u>789,959</u>	<u>703,610</u>
NET ASSETS		<u>8,912,183</u>	<u>7,869,950</u>
EQUITY			
Reserves		4,968,000	3,768,000
Retained earnings (accumulated losses)		4,101,950	4,222,233
Current year profit/(loss)		<u>(157,767)</u>	<u>(120,283)</u>
TOTAL EQUITY		<u>8,912,183</u>	<u>7,869,950</u>

The accompanying notes form part of these financial statements.

ALBION PARK BOWLING & RECREATION CLUB LTD
ABN: 24 001 050 399
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

	Retained Earnings (accumulated losses)	<u>Reserves</u> Revaluation Surplus	Total
	\$	\$	\$
Balance at 1 July 2023	4,222,233	3,768,000	7,990,233
Comprehensive income			
Profit for the year	(120,283)	-	(120,283)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	(120,283)	-	(120,283)
Balance at 30 June 2024	4,101,950	3,768,000	7,869,950
Balance at 1 July 2024	4,101,950	3,768,000	7,869,950
Comprehensive income			
Profit for the year	(157,767)	-	(157,767)
Other comprehensive income for the year	-	1,200,000	1,200,000
Total comprehensive income for the year	(157,767)	1,200,000	1,042,233
Balance at 30 June 2025	3,944,183	4,968,000	8,912,183

The accompanying notes form part of these financial statements.

ALBION PARK BOWLING & RECREATION CLUB LTD
ABN: 24 001 050 399
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		4,827,969	3,801,741
Payments to suppliers and employees		(4,380,332)	(3,551,623)
Interest received		6,508	6,502
Net cash provided by operating activities	16	<u>454,145</u>	<u>256,620</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		34,000	16,000
Purchase of property, plant and equipment		(388,481)	(266,527)
Net cash (used in)/provided by investing activities		<u>(354,481)</u>	<u>(250,527)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash provided by/(used in) financing activities		-	-
Net increase/(decrease) in cash held		99,664	6,093
Cash and cash equivalents at beginning of financial year		814,338	808,245
Cash and cash equivalents at end of financial year	7	<u>914,002</u>	<u>814,338</u>

The accompanying notes form part of these financial statements.

ALBION PARK BOWLING & RECREATION CLUB LTD
ABN: 24 001 050 399
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

These financial statements and notes represent ALBION PARK BOWLING & RECREATION CLUB LTD. ALBION PARK BOWLING & RECREATION CLUB LTD is a company limited by guarantee, incorporated and domiciled in Australia

Note 1 Summary of Material Accounting Policy Information

Basis of Preparation

These general purpose financial statements have been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board and International Financial Reporting Standards as issued by the International Accounting Standards Board. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policy information adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

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 are in Australian Dollars and have been rounded to the nearest dollar.

(a) Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income for the current period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority using tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss or arising from a business combination.

A deferred tax liability shall be recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from:

- (a) the initial recognition of goodwill; or
- (b) the initial recognition of an asset or liability in a transaction which:
 - (i) is not a business combination;
 - (ii) at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss);
 - (iii) at the time of the transaction, does not give rise to equal taxable and deductible temporary differences.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

With respect to non-depreciable items of property, plant and equipment measured at fair value and items of investment property measured at fair value, the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of the asset will be recovered entirely through sale. When an investment property that is depreciable is held by the company in a business model whose objective is to consume substantially all of the economic benefits embodied in the property through use over time (rather than through sale), the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of such property will be recovered entirely through use.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (i) a legally enforceable right of set-off exists; and (ii) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

Uncertainty over income tax treatment

Where there is uncertainty over an income tax event, the Company determines if the uncertain tax position needs to be assessed. The Company assesses the probability that the relevant tax authority will accept the treatment of the uncertain tax event.

In the event that it is not probable that the relevant tax authority will accept the treatment, the Company establishes provisions estimated based on either the expected value method or the most likely amount, depending on which is expected to better predict the resolution of the uncertainty.

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(b) Fair Value of Assets and Liabilities

The Company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable accounting standard.

Fair value is the price the Company would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

(c) Inventories

Inventories are measured at the lower of cost and net realisable value.

(d) 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 losses.

Property

Freehold land and buildings are carried at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by external independent valuers, less accumulated depreciation for buildings.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same asset are recognised against revaluation surplus directly in equity; all other decreases are charge to the statement of profit or loss.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(i) for details of impairment).

The cost of fixed assets constructed includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss in the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets including buildings but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the company commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired term of the lease or the estimated useful lives of the improvements.

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

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Plant and equipment	7.5-100%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss when the item is derecognised. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(e) Leases (the Company as lessee)

At inception of a contract, the Company 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 Company where the Company is a lessee. However, all contracts that are classified as short-term leases (lease with a 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 Company 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 the 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.

Subsequently, the lease liability is measured by a reduction to the carrying amount of any payments made and an increase to reflect any interest on the lease liability.

The right-of-use assets is initially measured based on the corresponding lease liability less any incentives received and initial direct costs incurred. Subsequently, the measurement is the cost less accumulated depreciation (and impairment if applicable).

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 Company anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

(f) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Company commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15.16.

Classification and Subsequent Measurement

Financial liabilities

Financial instruments are subsequently measured at:

- amortised cost; or
- fair value through profit or loss.

A financial liability is measured at fair value through profit and loss if the financial liability is:

- a contingent consideration of an acquirer in a business combination to which AASB 3: *Business Combinations* applies;
- held for trading; or
- initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

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The *effective interest method* is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period. The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability is held for trading if:

- it is incurred for the purpose of repurchasing or repaying in the near term;
- part of a portfolio where there is an actual pattern of short-term profit taking; or
- a derivative financial instrument (except for a derivative that is in a financial guarantee contract or a derivative that is in an effective hedging relationship).

The change in fair value of the financial liability attributable to changes in the issuer's credit risk is taken to other comprehensive income and is not subsequently reclassified to profit or loss. Instead, it is transferred to retained earnings upon derecognition of the financial liability.

If taking the change in credit risk in other comprehensive income enlarges or creates an accounting mismatch, then these gains or losses should be taken to profit or loss rather than other comprehensive income.

A financial liability cannot be reclassified.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument.

Financial guarantee contracts are initially measured at fair values (and if not designated as at fair value through profit or loss and do not arise from a transfer of a financial asset) and subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with AASB 9.5.5; and
- the amount initially recognised less the accumulative amount of income recognised in accordance with the revenue recognition policies.

Financial assets

Financial assets are subsequently measured at:

- amortised cost;
- fair value through other comprehensive income; or
- fair value through profit or loss.

Measurement is on the basis of two primary criteria:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset is subsequently measured at amortised cost if it meets the following conditions:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset is subsequently measured at fair value through other comprehensive income if it meets the following conditions:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates;
- the business model for managing the financial assets comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

The Company initially designates a financial instrument as measured at fair value through profit or loss if:

- it eliminates or significantly reduces a measurement or recognition inconsistency (often referred to as an "accounting mismatch") that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases;
- it is in accordance with the documented risk management or investment strategy, and information about the groupings is documented appropriately, so that the performance of the financial liability that is part of a group of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis;
- it is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

The initial designation of the financial instruments to measure at fair value through profit or loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

Equity Instruments

At initial recognition, as long as the equity instrument is not held for trading and not a contingent consideration recognised by an acquirer in a business combination to which AASB 3 applies, the Company can make an irrevocable election to measure any subsequent changes in fair value of the equity instruments in other comprehensive income, while the dividend revenue received on underlying equity instruments investment will still be recognised in profit and loss.

Regular way purchases and sales of financial assets are recognised and derecognised at settlement date in accordance with the Company's accounting policy.

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Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All of the following criteria need to be satisfied for derecognition of financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the Company no longer controls the asset (ie it has no practical ability to make a unilateral decision to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as at fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity which was elected to classified under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

Impairment

The Company recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income;
- lease receivables;
- contract assets (eg amounts due from customers under contracts);
- loan commitments that are not measured at fair value through profit or loss; and
- financial guarantee contracts that are not measured at fair value through profit or loss.

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The Company uses the following approaches to impairment, as applicable under AASB 9:

- the general approach
- the simplified approach
- the purchased or originated credit impaired approach; and
- low credit risk operational simplification.

For a financial asset that is considered credit-impaired (not on acquisition or origination), the Company measures any change in its lifetime expected credit loss as the difference between the asset's gross carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. Any adjustment is recognised in profit or loss as an impairment gain or loss.

General approach

Under the general approach, at each reporting period, the Company assesses whether the financial instruments are credit-impaired, and:

- if the credit risk of the financial instrument has increased significantly since initial recognition, the Company measured the loss allowance of the financial instruments at an amount equal to the lifetime expected credit losses; or
- if there is no significant increase in credit risk since initial recognition, the Company measured the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

Simplified approach

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times. This approach is applicable to:

- trade receivables or contract assets that result from transactions within the scope of AASB 15: *Revenue from Contracts with Customers* that do not contain a significant financing component; and
- lease receivables.

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In measuring the expected credit loss, a provision matrix for trade receivables is used taking into consideration various data to get to an expected credit loss (ie diversity of customer base, appropriate groupings of historical loss experience, etc).

Purchased or originated credit-impaired approach

For purchased or originated credit-impaired financial assets, the general approach is modified such that at the reporting date, an entity shall only recognise the cumulative changes in lifetime expected credit losses since initial recognition as a loss allowance. The expected credit losses for purchased or originated credit-impaired financial assets shall be discounted using the credit-adjusted effective interest rate determined at initial recognition.

Evidence of credit impairment includes:

- significant financial difficulty of the issuer or borrower;
- a breach of contract (eg default or past due event);
- where a lender has granted to the borrower a concession, due to the borrower's financial difficulty, that the lender would not otherwise consider;
- it is probable the borrower will enter bankruptcy or other financial reorganisation; and
- the disappearance of an active market for the financial asset because of financial difficulties.

Low credit risk operational simplification approach

If a financial asset is determined to have low credit risk at the initial reporting date, the Company assumes that the credit risk has not increased significantly since initial recognition and accordingly it can continue to recognise a loss allowance of 12-month expected credit loss.

In order to make such a determination that the financial asset has low credit risk, the Company applies its internal credit risk ratings or other methodologies using a globally comparable definition of low credit risk.

A financial asset is considered to have low credit risk if:

- there is a low risk of default by the borrower;
- the borrower has strong capacity to meet its contractual cash flow obligations in the near term;
- adverse changes in economic and business conditions in the longer term may, but not necessarily will, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

A financial asset is not considered to carry low credit risk merely due to existence of collateral, or because a borrower has a risk of default lower than the risk inherent in the financial assets, or lower than the credit risk of the jurisdiction in which it operates.

Recognition of expected credit losses in financial statements

At each reporting date, the Company recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Assets measured at fair value through other comprehensive income are recognised at fair value, with changes in fair value recognised in other comprehensive income. Amounts in relation to change in credit risk are transferred from other comprehensive income to profit or loss at every reporting period.

For financial assets that are unrecognised (eg loan commitments yet to be drawn, financial guarantees), a provision for loss allowance is created in the statement of financial position to recognise the loss allowance.

(g) Impairment of Assets

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information, including dividends received from subsidiaries, associates or joint ventures deemed to be out of pre-acquisition profits. 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 of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in AASB 116: *Property, Plant and Equipment*). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

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

Impairment testing is performed annually for goodwill, intangible assets with indefinite lives and intangible assets not yet available for use.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

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(h) Employee Benefits

Short-term employee benefits

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

Provision is made for employees' long service leave and annual leave entitlements 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. Other long-term employee benefits 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 corporate 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 as part of employee benefits expense.

The company's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the company does not have an 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 provisions.

(i) 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 short-term borrowings in current liabilities on the statement of financial position.

(j) Revenue Recognition

Interest income is recognised using the effective interest method.

(k) Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

(l) Comparative Figures

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

Where the company retrospectively applies an accounting policy, makes a retrospective restatement of items in the financial statements or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements is presented.

(m) Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements 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 Company.

Key Estimates

(i) Impairment

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

Key Judgements

(i) 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. As the Company expects that most employees will not use all of their annual leave entitlements in the same year in which they are earned or during the following 12-month period, obligations for annual leave entitlements are classified under AASB 119 as other long-term employee benefits and, therefore, are required to be measured at the present value of the expected future payments to be made to employees.

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(ii) Provision for impairment of receivables

No provision for impairment has been made.

(iii) Poker machine licences

The entity holds poker machine licences either acquired through a past business combination or granted at no consideration by the NSW Government. AIFRS requires that licences outside of a pre-AIFRS transaction business combination be recognised initially at its fair value as at the date it was granted with a corresponding adjustment to the profit and loss statement to recognise the grant immediately as income. Prior to new gaming legislation taking effect in April 2002 allowing poker machine licences to be traded for the first time, the entity has determined that fair value at grant date for licences granted pre-April 2002 was zero. Should licences be granted to the entity post April 2002 they will be initially recognised at their fair value. The entity has determined that the market value for poker machine licences does not meet the definition of an active market and consequently licences recognised will not be revalued each year.

Note 2 Revenue and Other Income

The Company has recognised the following amounts relating to revenue in the statement of profit or loss.

	2025	2024
	\$	\$
(a) Sources of revenue		
Total interest received	6,508	6,502
Sales revenue	4,133,710	3,336,329
Other revenue	668,981	491,438
Total other sources revenue	<u>4,809,199</u>	<u>3,834,269</u>
(b) Other income		
— Gain on disposal of property, plant and equipment	34,000	16,000
Total other income	<u>34,000</u>	<u>16,000</u>

Note 3 Profit/(Loss) before Income Tax

Profit/(Loss) before income tax includes the following specific expenses:

	2025	2024
	\$	\$
Expenses		
Cost of goods sold	866,998	640,283
Employee benefits expense	1,709,867	1,179,878

Note 4 Tax Expense

The company has carry forward losses.

Note 5 Key Management Personnel Compensation

The totals of remuneration paid to key management personnel (KMP) of the Company during the year are as follows:

Kevin Grainger	Director (No honorarium)	Dennis Hollier	Director (No honorarium)
Garry Sault	Director (No honorarium)	Geoff Howat	Director (No honorarium)
Don Ryman	Director (No honorarium)	Bryan Greenhaigh	Director (No honorarium)
Graham Ball	Director (No honorarium)	Stanley Miholic	Secretary/General Manager (Remunerated)
Robert Claypole	Director (No honorarium)	Toni Parkes	Assistant General Manager (Remunerated)
Roger Alan Thayer	Director (No honorarium)		

	2025	2024
	\$	\$
Total employee benefits	<u>371,031</u>	<u>339,361</u>
	<u>371,031</u>	<u>339,361</u>

Note 6 Auditor's Remuneration

	2025	2024
	\$	\$
Remuneration of the auditor for:		
— auditing or reviewing the financial statements	17,160	16,200
— other services	34,160	34,170
	<u>51,320</u>	<u>50,370</u>

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Note 7 Cash and Cash Equivalents

	2025	2024
	\$	\$
CURRENT		
Cash floats	135,760	135,760
Cheque Account	78,402	110,437
Keno & Betlink account	6,003	1,511
Online saver account	403,550	318,880
Leave provision account	227,871	225,535
E bet account	8,382	11,876
EFTPOS account	54,054	10,339
	<u>914,002</u>	<u>814,338</u>

Note 8 Trade and Other Receivables

	2025	2024
	\$	\$
CURRENT		
Other receivables	7,030	32,308
Total current trade and other receivables	<u>7,030</u>	<u>32,308</u>

Note 9 Inventories

	2025	2024
	\$	\$
CURRENT		
At cost:		
Stock on hand	62,254	63,562
	<u>62,254</u>	<u>63,562</u>

Note 10 Other Assets

	2025	2024
	\$	\$
CURRENT		
Prepayments	18,078	101,837
Bond held	5,000	5,000
	<u>23,078</u>	<u>106,837</u>

Note 11 Property, Plant and Equipment

	2025	2024
	\$	\$
LAND AND BUILDINGS		
Freehold land at:		
— directors' valuation 2024	5,000,000	3,800,000
Total land	<u>5,000,000</u>	<u>3,800,000</u>
Carrying amount of all freehold land had it been carried under the cost model		
Buildings at:		
— at cost	6,847,659	6,816,243
Accumulated depreciation	(4,079,301)	(3,910,635)
Total buildings	<u>2,768,358</u>	<u>2,905,608</u>
Total land and buildings	<u>7,768,358</u>	<u>6,705,608</u>
Carrying amount of all buildings had they been carried under the cost model		
PLANT AND EQUIPMENT		
Plant and equipment:		
At cost	1,307,468	1,066,463
Accumulated depreciation	(848,107)	(719,931)
	<u>459,361</u>	<u>346,532</u>
Poker machines		
At cost	1,488,428	1,422,309
(Accumulated depreciation)	(1,174,216)	(1,071,781)
	<u>314,212</u>	<u>350,528</u>
Total plant and equipment	<u>773,573</u>	<u>697,060</u>
Total property, plant and equipment	<u>8,541,931</u>	<u>7,402,668</u>

ALBION PARK BOWLING & RECREATION CLUB LTD
ABN: 24 001 050 399
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

(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

	Freehold Land \$	Buildings \$	Plant and Equipment \$	Total \$
Balance at 1 July 2023	3,800,000	3,037,285	706,894	7,544,179
Additions	-	36,082	230,445	266,527
Depreciation expense	-	(167,759)	(240,279)	(408,038)
Carrying amount at 30 June 2024	3,800,000	2,905,608	697,060	7,402,668
Balance at 1 July 2024	3,800,000	2,905,608	697,060	7,402,668
Additions	-	31,416	357,065	388,481
Revaluation Increments/(decrements)	1,200,000	-	-	1,200,000
Depreciation expense	-	(168,666)	(280,552)	(449,218)
Carrying amount at 30 June 2025	5,000,000	2,768,358	773,573	8,541,931

(b) Asset revaluations

Buildings

Land was revalued by W.M. Carpenter & Associates (Greg Oliver - AAPI Registered Value No 1718) at 1st March 2017. The valuation was performed for the purpose of mortgage lending. The directors believe this is the carrying value with current use is as stated in the accounts.

On 28th November 2024, the land was revalued to \$5,000,000 as at July 2024 for directors' purposes. The land was revalued by K.S Jackson (API number 67650).

Note 12 Intangible Assets

	2025 \$	2024 \$
Poker machine entitlements	153,847	153,847
Carrying amount	153,847	153,847

Note 13 Trade and Other Payables

	2025 \$	2024 \$
CURRENT		
Unsecured liabilities		
Trade payables	137,488	201,421
Sundry payables and accrued expenses	142,477	112,105
Other payables	93,995	74,712
	373,960	388,238

Note 14 Provisions

	2025 \$	2024 \$
CURRENT		
Provisions for annual leave	226,734	155,977
Provisions for long service leave	131,539	104,555
Total current provisions	358,273	260,532
NON-CURRENT		
Provisions for long service leave	15,937	19,005
Total non-current provisions	15,937	19,005

Provision for employee benefits

Provision for employee benefits represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience the Company does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the Company does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

ALBION PARK BOWLING & RECREATION CLUB LTD
ABN: 24 001 050 399
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Note 15 Contingent Liabilities and Contingent Assets

(1) The company has signed a 25 year solar power supply agreement effective 01st June 2017 that provides for a termination buy out fee equal to the unexpired period over the 25 year term divided by \$186,535 with an extra 10% with the first 3 years or \$74,614 whichever amount is the greater. This contract provides for power to be supplied at 8.9 cents per KWH plus GST subject to reviews.

Note 16 Cash Flow Information

	2025 \$	2024 \$
Reconciliation of cash flows from operating activities with profit after income tax		
Profit after income tax	(157,767)	(120,283)
Non-cash flows in profit		
— depreciation	449,218	408,038
— net gain on disposal of property, plant and equipment	(34,000)	(16,000)
Changes in assets and liabilities:		
— (increase)/decrease in trade and other receivables	25,278	(26,026)
— (increase)/decrease in inventories	1,308	(7,300)
— (increase)/decrease in other assets	83,759	(95,614)
— increase/(decrease) in trade and other payables	(14,278)	80,189
— increase/(decrease) in income in advance	5,954	5,414
— increase/(decrease) in provisions	94,673	28,202
Net cash provided by operating activities	<u>454,145</u>	<u>256,620</u>

Note 17 Events After the Reporting Period

The directors are not aware of any significant events since the end of the reporting period.

Note 18 Related Party Transactions

The Company's main related parties are as follows:

Key Management Personnel:

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered key management personnel.

For details of disclosures relating to key management personnel, refer to Note 5: Key Management Personnel Compensation.

Note 19 Financial Risk Management

The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, bills, borrowings and leases.

The total amount for each category of financial instruments, measured in accordance with AASB 139: *Financial Instruments: Recognition and Measurement* as detailed in the accounting policies to these financial statements, are as follows:

	Note	2025 \$	2024 \$
Financial Assets			
Financial assets at amortised cost:			
— Cash and cash equivalents	7	914,002	814,338
— Trade and other receivables	8	<u>7,030</u>	<u>32,308</u>
Total Financial Assets		<u>921,032</u>	<u>846,646</u>
Financial Liabilities			
Financial liabilities at amortised cost			
— Trade and other payables	13	<u>373,960</u>	<u>388,238</u>
Total Financial Liabilities		<u>373,960</u>	<u>388,238</u>

Financial Risk Management Policies

The directors' overall risk management strategy seeks to assist the company in meeting its financial targets, whilst minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed by the Board of Directors on a regular basis. These include the credit risk policies and future cash flow requirements.

The main purpose of non-derivative financial instruments is to raise finance for company operations. The company does not have any derivative instruments at 30 June 2025.

The directors of the company meet on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

ALBION PARK BOWLING & RECREATION CLUB LTD
ABN: 24 001 050 399
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Specific Financial Risk Exposures and Management

The main risks the company is exposed to through its financial instruments are credit risk, liquidity risk and market risk relating to interest rate risk and other price risk. There have been no substantive changes in the types of risks the company is exposed to, how these risks arise, or the Board's objectives, policies and processes for managing or measuring the risks from the previous period.

(a) Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the company.

(b) Liquidity risk

Liquidity risk arises from the possibility that the Company might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The Company manages this risk through the following mechanisms:

- preparing forward-looking cash flow analyses in relation to its operating, investing and financing activities;
- using derivatives that are only traded in highly liquid markets;
- monitoring undrawn credit facilities;
- obtaining funding from a variety of sources;
- maintaining a reputable credit profile;
- managing credit risk related to financial assets;
- only investing surplus cash with major financial institutions; and
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

The table below reflects an undiscounted contractual maturity analysis for non-derivative financial liabilities. Bank overdrafts have been deducted in the analysis as management does not consider that there is any material risk that the bank will terminate such facilities. The bank does however maintain the right to terminate the facilities without notice and therefore the balances of overdrafts outstanding at year-end could become repayable within 12 months. Financial guarantee liabilities are treated as payable on demand since the company has no control over the timing of any potential settlement of the liability. The company does not hold any derivative financial liabilities directly.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflect the earliest contractual settlement dates and do not reflect management's expectations that banking facilities will be rolled forward.

Financial liability and financial asset maturity analysis

	Within 1 Year		1 to 5 years		Over 5 years		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
Financial liabilities due for payment	\$	\$	\$	\$	\$	\$	\$	\$
Trade and other payables	373,960	388,238	-	-	-	-	373,960	388,238
Total expected outflows	373,960	388,238	-	-	-	-	373,960	388,238
Financial assets — cash flows realisable								
Cash and cash equivalents	914,002	775,126	-	-	-	-	914,002	775,126
Trade, term and loans receivables	7,030	71,520	-	-	-	-	7,030	71,520
Total anticipated inflows	921,032	846,646	-	-	-	-	921,032	846,646
on financial instruments	547,072	458,408	-	-	-	-	547,072	458,408

c. Market Risk

i. Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The company is also exposed to earnings volatility on floating rate instruments. The financial instruments that expose the company to interest rate risk are limited to borrowings, listed shares, cash and cash equivalents.

ii. Other price risk

Other price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk) of securities held.

Such risk is managed through diversification of investments across industries and geographic locations.

ALBION PARK BOWLING & RECREATION CLUB LTD
ABN: 24 001 050 399
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Fair Values

Fair value estimation

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying amounts as presented in the statement of financial position.

Differences between fair values and carrying amounts of financial instruments with fixed interest rates are due to the change in discount rates being applied by the market since their initial recognition by the company. Most of these instruments, which are carried at amortised cost (ie trade receivables, loan liabilities), are to be held until maturity and therefore the fair value figures calculated bear little relevance to the company.

	Note	2025		2024	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
		\$	\$	\$	\$
Financial assets: amortised cost					
Cash and cash equivalents (i)	7	914,002	914,002	814,338	814,338
Trade and other receivables (i)	8	7,030	7,030	32,308	32,308
Total financial assets		921,032	921,032	846,646	846,646
Financial liabilities: amortised cost					
Trade and other payables (i)	13	373,960	373,960	388,238	388,238
Total financial liabilities		373,960	373,960	388,238	388,238

(i) Cash and cash equivalents, trade and other receivables, and trade and other payables are short-term instruments in nature whose carrying amounts are equivalent to their fair values.

Note 20 Reserves

a. Revaluation Surplus

The revaluation surplus records revaluations of non-current assets.

Note 21 Members Guarantee

The company is limited by guarantee. If the company is wound up, the articles of association state that each member is required to contribute a maximum of \$2 each. As at 30 June 2025 the number of members was 4,700.

Note 22 Company Details

The Company is domiciled and incorporated in Australia. The registered office of the company is:
ALBION PARK BOWLING & RECREATION CLUB LTD
 178 Tongarra Road Albion Park NSW

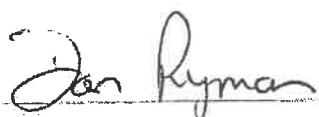
The principal place of business is:
ALBION PARK BOWLING & RECREATION CLUB LTD
 178 Tongarra Road Albion Park NSW

ALBION PARK BOWLING & RECREATION CLUB LTD
ABN: 24 001 050 399
DIRECTORS' DECLARATION

In accordance with a resolution of the directors of ALBION PARK BOWLING & RECREATION CLUB LTD, the directors of the company declare that:

1. The financial statements and notes, as set out on pages 4 to 20, are in accordance with the Corporations Act 2001 and:
 - (a) comply with Australian Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes compliance with International Financial Reporting Standards (IFRS)
 - (b) give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the company.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Director



Date:

22-9-25.

Director



Date:

22-9-25

ALBION PARK BOWLING & RECREATION CLUB LTD ABN: 24 001 050 399
INDEPENDENT AUDITOR'S REPORT TO THE OWNERS OF
ALBION PARK BOWLING & RECREATION CLUB LTD

Opinion

We have audited the financial report of ALBION PARK BOWLING & RECREATION CLUB LTD (the Company), which comprises the statement of financial position as at 30 June 2025, statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes to the financial statements including a summary of material accounting policy information and the directors' declaration.

In our opinion:

- a. the accompanying financial report of the Company is in accordance with the Corporations Act 2001, including:
 - i. giving a true and fair view of the company's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
 - ii. complying with Australian Accounting Standards and the Corporations Regulations 2001; and
- b. the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants (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 ALBION PARK BOWLING & RECREATION CLUB LTD, 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.

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

The directors are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of 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.

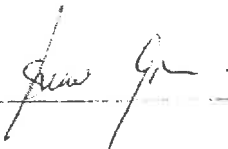
In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company 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: https://auasb.gov.au/media/apzlw0y/ar3_2024.pdf. This description forms part of our auditor's report.

Auditor's name and signature: Spencer Green



Name of firm: O'Donnell Hennessy Taylor

Address: CONISTON

Date: 23rd September 2025

ALBION PARK BOWLING & RECREATION CLUB LTD
ABN: 24 001 050 399
ACCOUNTANTS COMPILATION REPORT

Scope

On the basis of information provided by the Committee Members of Albion Park Bowling and Recreation Club Ltd we have compiled the General Purpose Financial Report, being the summaries of Trading and Profit and Loss statements for the year ended ended 30th June, 2025.

The specific purpose for which the General Purpose Financial Report has been prepared is to provide additional information to the members.

The additional information is in accordance with the books and records of Albion Park Bowling and Recreation Club Ltd which have been subjected to the auditing procedures applied in our statutory audit of the society for the year ended 30 June 2025. It will be appreciated that our statutory 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.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Directors provided, into a financial report.

The General Purpose Financial Report was prepared for the benefit of the society and its members and the purpose identified above. We do not accept responsibility to any other person for the contents of the General Purpose Financial Report.

O'DONNELL HENNESSY TAYLOR

Chartered Accountants

Spencer Green

Signed:



Date:

123/4/2025

STATEMENT OF OPERATING PROFIT/(LOSS)

	YEAR ENDED 30TH JUNE 2025	YEAR ENDED 30TH JUNE 2024
INCOME		
Gross Profit From Bar	363,708	296,430
Net Loss from Bistro	(35,125)	(7,945)
Profit from Gaming	1,315,046	1,181,131
Net Loss from Bowling	(38,378)	(41,483)
Commission - Tab	18,391	10,891
Commission - Keno	130,769	116,817
Commission - General	33,041	24,328
Donations	100	2,689
Grants Received	39,009	0
Interest Received	6,508	6,502
Profit on Sale of Assets	34,000	16,000
Members Subscriptions	23,120	23,249
Entertainment Income (Raffles/Bingo)	320,565	286,877
Sundry Income	55,966	29,770
	<u>2,266,720</u>	<u>1,945,256</u>
EXPENDITURE		
Advertising	16,429	257
Annual Fees	15,942	13,529
Audit And Accountancy Fees	51,320	50,370
Bank And Government Fees	14,089	8,529
Bowls Registration & Capitation Fees - Mens	17,570	11,085
Bowls Registration & Capitation Fees - Womens	0	327
Cleaning & Laundry	98,475	90,043
Depreciation	279,842	239,512
Directors Expenses	13,781	13,210
Donations & Sponsorship	82,066	53,164
Electricity And Gas	124,048	115,302
Entertainment	223,539	191,632
Fringe Benefit Tax	0	5,492
Green Expenses	135,155	135,409
Interest Expenses	105	33
Insurance	132,206	116,074
Raffle Expenses	254,295	240,154
Rates	11,810	11,639
Repairs And Replacements	110,904	182,787
Salaries And Wages - Office/Management	516,793	351,359
Salaries And Wages - Directors, Bowls Secretary/Committees	3,260	4,620
Salaries And Wages - Bowls Coach	47,041	45,000
Security	16,734	14,380
Superannuation	163,016	111,351
Staff Training	10,274	10,845
Sundry Expenses	41,851	12,810
Telephone/Postage/Stationery	43,942	36,626
	<u>2,424,487</u>	<u>2,065,539</u>
OPERATING PROFIT/(LOSS) Before Income Tax	<u>(157,767)</u>	<u>(120,283)</u>
Income Tax (Income)/Expense	0	0
OPERATING PROFIT/(LOSS) After Income Tax	<u>(157,767)</u>	<u>(120,283)</u>

	YEAR ENDED 30TH JUNE 2025	YEAR ENDED 30TH JUNE 2024
BAR TRADING ACCOUNT		
Bar Sales	1,207,126	1,196,857
Rebate Received	87,674	89,278
Less Cost of Sales	535,640	533,516
GROSS PROFIT	759,160	752,619
LESS DIRECT EXPENSES		
Bar Replacement	25,318	24,575
Wages - Bar	366,534	428,474
Wastage/Free drinks	3,600	3,140
	395,452	456,189
BAR TRADING PROFIT	363,708	296,430
BISTRO ACCOUNT		
Bistro Sales	857,937	265,001
Less Cost of Sales	331,358	106,767
GROSS PROFIT	526,579	158,234
LESS DIRECT EXPENSES		
Bistro Replacement & Expenses	31,532	7,032
Gas - Kitchen	12,218	5,721
Promotions- Bistro	6,731	1,352
Wages - Bistro	511,223	152,074
	561,704	166,179
BISTRO LOSS	(35,125)	(7,945)
GAMING ACCOUNT		
Poker Machine Takings	1,963,793	1,768,013
GST Rebate	17,180	17,180
LESS DIRECT EXPENSES		
Data Monitoring Fees & Sundries	34,808	33,549
Depreciation	169,376	168,526
Poker Machine Duty	289,568	255,462
Poker Machine Software Support	54,752	49,473
Repairs And Maintenance	15,423	10,052
Wages - Gaming	102,000	87,000
	665,927	604,062
GAMING PROFIT	1,315,046	1,181,131
BOWLING ACCOUNT		
Badges/Shirts etc	2,282	2,017
Catering	8,202	2,594
Green Fees	11,137	19,122
Ladies Bowling Club	0	0
Raffles	18,102	17,164
Traveller Income	745	1,935
Tournament Income & Sponsorship	2,437	3,909
Wednesday Bowls	5,115	2,085
Total Income	48,020	48,826
LESS DIRECT EXPENSES		
Badges/Shirts etc	5,323	3,580
Catering	10,786	17,432
Ladies Bowling Club	0	625
Trophies/Raffle/Prizes Costs	62,246	62,144
Travelling Bowlers/Sundry	8,043	6,528
	86,398	90,309
BOWLING LOSS	(38,378)	(41,483)

**ADDITIONAL INFORMATION REQUIRED UNDER
REGISTERED CLUBS ACT (1976) & REGULATIONS**

(i) Interests of Directors and Employees in contracts with the club

There have been no declarations made by directors in respect of any material personal interest;

(ii) Interests of Directors and Employees in Hotels

No director or top executive has given a written declaration to the secretary declaring any financial interest in a hotel; and no financial interest is held by the secretary of the club in a hotel.

(iii) Gifts to Directors and Employees:

There have been no declarations made by directors, top executives or employees in respect of any gift received by them;

(iv) Remuneration of Top Executives

The aggregate remuneration including salary, non-cash benefits and superannuation paid to executives with such remuneration in excess of \$100,000 was 2.

(v) Details of overseas trips:

No overseas trips have been taken by a director or employee of the club during the financial year.

(vi) Loans of more than \$1,000 to employees:

Total loans of \$3,829 were made to employees during the financial year;

(vii) Contracts of remuneration:

No contracts for remuneration of a top executive were approved during the financial year;

(viii) Controlled contracts:

There are no contracts between the club and a director or top executive of the club or company in which the director or top executive has a pecuniary interest;

(ix) Remuneration of employees who are close relatives of directors or top executives:

There are no paid employees who are close relatives of directors or top executives;

(x) Payments to Consultants

There were no payments to consultants during the financial year.

(xi) Legal fees and dispute settlements:

No settlements have been made with a director or employee of the club as a result of any legal dispute.

No legal costs or fees have been paid by the club on behalf of a director or employee of the club;

(xii) Gaming Machine Profits

The total amount of profits (within the meaning of the Gaming Machine Tax Act 2001) during the year ended 30th June 2025 from poker machines inclusive of GST was \$2,160,172.

(xiii) Community Development Contribution for the

year ended 30th June 2025 was \$82,066.

ALBION PARK BOWLING CLUB

ANNUAL BOWLS REPORT

Hello members & welcome to the Annual Bowls report for 2024/25

Pennants.

Men's Pennants our division 4 side won the zone flag, made the semifinal of the state playoffs falling short but done very well to get there. In the Open Pennants we had 5 sides enter 1s, 4s, 5s, 5s, 7s. Grade 4 side progressing through to semifinals but falling narrowly short.

Zone 16

In Zone events we had our zone reserve champions- Eddie Weston Ian Bean Peter Sinden, progress to the state final, unfortunately falling short well done on getting there. In the zone events of this year, we have been competitive throughout in all events not winning but making semifinals and finals great to see.

Tournaments

Unfortunately, this year in tournaments a lot have had to be cancelled due to lack of numbers. Our charity days, Paul Oliver day was a great success and raised good money for brain cancer research thank you to all involved.

Unfortunately, we lost Ron Spinks a few months ago. Mark Raftery has stepped in, and I thank Mark for everything he has done, also any all members that have helped in some way over the past year.

Volunteers

To all our Volunteers that have help throughout this year whether it be marking singles games or just helping around the club in general, I would like to thank you all for your efforts – they were greatly appreciated.

Future

As we look towards the 2025/26 season, we as a bowls club, have shown significant improvement and progression in all formats & are looking forward building on last year's achievements & to what the next season may bring.

Last of all thank you to all Members for your support and bring on the next season as we continue to develop and improve with that renowned determination and Eagle pride.

2024/25 Club Championship

EVENT	CHAMPIONS	RUNNERS UP
MAJOR SINGLES	Chris Mclay	Corey Thompson
MAJOR PAIRS	Chris Mclay Corey Thompson	Mark Pickett Stuart Powell
MINOR SINGLES	Adam Johnston	Ian Bean
MINOR PAIRS	Jeff Cox Adam Johnston	Brendan Walsh Dave Waine
Open Fours	Peter Shepherd Rick Beringer Bryan Greenhalgh Richard Kirkpatrick	Stuart Powell Mark Pickett Warren Turner Vin Ong
Open Triples	Trent Thompson Chris Mclay Corey Thompson	Ray Axam Warren Turner Vin Ong
Mixed Pairs	Sarah Hamilton Jared Hamilton	Amy Thompson Corey Thompson
Handicap Singles	Corey Thompson	Chris Mclay
Major/Minor Pairs	Eddie Weston Paul Harris	Michael Hoare Vin Ong

Sincerely,

Corey Thompson

Bowls Coordinator

ALBION PARK WOMEN'S BOWLS CLUB

ANNUAL REPORT OCTOBER 2025

Another year and APWBC has survived despite our diminishing numbers. We have welcomed a few new members but due to natural attrition and family commitments ladies are finding it difficult to commit to regular social activities.

For the last couple of year APWBC have donated funds to Albion Park Community Centre (Breakfast Club .) The Breakfast Club is run by volunteers and provides breakfast for school children before they go to school. For one reason or another many children are not provided with breakfast at home.

This year APWBC donated \$1500 and the Board generously matched it.

Earlier this year APWBC held a meeting too discuss Unification of Albion Park Men and Women's clubs. The vote was unanimous in the positive.

We are now looking forward to the next step in the process.

We would like thank the Board, Office Staff, Corey, Bar and Catering Staff for their support and assistance throughout the year and wish everybody Good Bowling for the coming year.

Millie Randall

Hon. Sec.

APWBC

The Annual General Meeting of the Albion Park Men's Bowling Club will be held on Sunday 26 October 2025 immediately following the conclusion of the Annual General Meeting of the Registered Club the meeting of the Men's Bowling Club

Agenda for the AGM of the Men's Bowling Club

To confirm the minutes of the previous Annual General Meeting

Declaration of ballot for Committee

Other business of which due notice has been given.

Minutes of the Annual General Meeting of the Men's Bowling Club Held Sunday 20th October 2024

Meeting Opened at 11.03am.

The Chairman opened the meeting and thanked those in attendance.

Meeting was attended by 32 Members.

***Apologies:** Geoff Howat, Kelvin Davis, Garry Sault, Bob Glover, John Zozak, Kevon McPhillips, Paul Harris*

Moved L Tyson seconded R Wilmott that apologies be accepted Carried.

Minutes of Annual General Men's Bowling Club Meeting held 22 October 2023

Moved R Claypole Seconded A Thayer that the minutes be accepted as a true record. Carried

Business Arising – NIL

Moved R Claypole Seconded A Thayer that the minutes of the Albion Park Men's Bowling Club be approved Carried

Declaration of Ballot

Chairman read out for the Returning Officer Millie Randall declared the following elected:

Ron Spinks -Bowls Secretary.

Vinny Ong, Alan Thayer- Selectors

Bryan Greenhalgh, Don Ryman, Geoff Howat- Match Committee

Moved P Sinden Seconded R Wright those ballots be destroyed Carried

Don Ryman- Thanked Millie Randall for her work as Returning Officer

Other Business

Corey Thompson- Bowls summary for the year

Mark Raftery-Max Griffin green sign

Richard Wright- thanks Corey for his hard work throughout the year

Dean Chesher- smokers area looking tired needs cleaning new furniture

S Miholic- Update on cleaning & refreshing area.

Meeting Finished 11.16am

