Taree Railway Institute Bowling Club Limited

ABN 94 001 048 273

Annual Financial Report for the year ended 30 June 2026

Directors' report

Your Directors' present their report on Taree Railway Institute Bowling Club ("the Club") for the year ended 30 June 2026.

Directors details

The following persons were Directors of Taree Railway Institute Bowling Club Limited during the financial year, and up to the date of this report:

Mr Neville Green
Chairperson
Director since 2019

Senior Store Manager of Coles Taree 1980-2017

Mr Barry Hetherington
Director
Director since 2018

Marine Inspector, Launch Master for Pilot Vessell, Master for Sea Search Vessell.

Mr Steven Atkins
Director

Director since 2022

Retired tradesmen (Fitting and Machining), specialised in NC programming and drafting.
Member of the consultative committee for five years and the plant operations team for ten years.

Mr Gerald Burley
Director

Director since 2019, resigned 18 December 2024, reinstated 16 November 2025

Owner real/estate stock station business early 90s for approx 5 years, Worked with Elders or associated businesses in several position for past 30 years, been in management positions since March 2000. Worked and managed properties for self and other owners since 1984.

Mrs Tracy McDean
Director
Appointed 16 November 2025

Co-ordinator Disability Services

Mrs Deborah Unger
Director
Appointed 16 November 2025

Home duties

Mr Guy Palfreyman
Director
Appointed 15 March 2026, resigned 14 August 2026

Healthcare

Mrs Nicola Abraham
Director
Director since 2024, resigned 21 July 2026

Manager, Supervisor and Business owner

Mr Bruce Butler
Director

Director since 2005, resigned 15 April 2024, reinstated 19 December 2024, resigned 16 November 2025

Business Manager and Owner of Distribution for 16 years, Senior Management Positions in the Retail Industry and Club Secretary of Taree Old Bar Rugby League Club.

Mr David Lynch
Director
Appointed 16 November 2025, resigned 15 March 2026

Retired

Company secretary

Mr Tim Magin served as Company Secretary from his appointment on 6 November 2016 until his resignation on 1 March 2026. Following his resignation, Mr Neville Green was appointed Company Secretary and has held the position since that date.

Directors' report (cont.)

Events since the end of the financial year

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

Contribution in winding up

The Club is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Club is wound up, the constitution states that each member is required to contribute a maximum of $2 each towards meeting any outstanding obligations of the Club. At 30 June 2026 the total amount that members of the Club are liable to contribute if the Club wound up is $1,564 (2025: $1,288).

Rounding of amounts

In accordance with *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183*, the amounts in the Directors' report have been rounded to the nearest dollar.

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 6 and forms part of this Directors' report.

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

Steven Atkins - Director

Neville Green - Chairperson

Dated: 30 September 2026
Taree, NSW

Taree Railway Institute Bowling Club Limited

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2026

	Notes	2026 $	2025 $
Revenue from continuing operations	2	**1,195,841**	1,128,212
Other income	3	**76,265**	59,441
Bar cost of goods sold		**(230,888)**	(230,025)
Bar direct expenses		**(393,452)**	(313,130)
Gaming expenses		**(64,831)**	(64,901)
Bowls expenses		**(105,881)**	(79,840)
Members amenities		**(121,571)**	(118,440)
Clubhouse operations		**(193,058)**	(202,690)
Administration expenses		**(428,236)**	(354,710)
Borrowing costs		**(3,226)**	(374)
		(1,541,143)	(1,364,110)
Profit / (loss) before income tax		**-**	(176,457)
Income tax expense	1 (e)	**-**	-
Profit / (loss) for the year		**(269,037)**	(176,457)
Other comprehensive income		**-**	-
Other comprehensive income for the year, net of tax		**-**	-
Total comprehensive income / (loss) for the year		**(269,037)**	(176,457)

The above *statement of profit or loss and other comprehensive income* should be read in conjunction with the accompanying notes

Taree Railway Institute Bowling Club Limited

Statement of changes in equity

For the year ended 30 June 2026

	Retained profits $	Total $
Balance at 1 July 2024	2,188,804	2,188,804
Profit / (loss) for the year	(176,457)	(176,457)
Total comprehensive income for the year	**(176,457)**	**(176,457)**
Balance at 30 June 2025	**2,012,347**	**2,012,347**
Profit / (loss) for the year	(269,037)	(269,037)
Total comprehensive income for the year	**(269,037)**	**(269,037)**
Balance at 30 June 2026	**1,743,310**	**1,743,310**

The above *statement of changes in equity* should be read in conjunction with the accompanying notes

Notes to the financial statements

For the year ended 30 June 2026

1 Summary of material accounting policies

(a) Information about the entity

- Taree Railway Institute Bowling Club Limited is a company limited by guarantee, incorporated and domiciled in Australia.
- Taree Railway Institute Bowling Club Limited is a not for profit entity for the purpose of preparing the financial report.
- The registered office of the Club is Level 5, 12 Stewart Avenue, Newcastle West, NSW 2303.
- The principal place of business of the Club is 61 High Street, Taree NSW 2430.

(b) Basis of preparation

This financial report is a general purpose financial report that has been prepared in accordance with *Australian Accounting Standards - Simplified Disclosures*, other authoritative pronouncements of the *Australian Accounting Standards Board* and the *Corporations Act 2001*.

(c) Material accounting policy information

The material accounting policies applied in the preparation of this financial report are consistent with the previous period unless otherwise stated.

(d) Statement of compliance

This financial report complies with *AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for Profit Tier 2 Entities* as issued by the Australian Accounting Standards Board (AASB).

The financial report has been prepared on an accruals basis and is based on historical costs. The financial report is presented in Australian Dollars.

(e) Income taxes

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

(f) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the Australian Taxation Office (ATO). In this case, it is recognised as part of the cost of acquisition of the asset or as part of the expense.

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.

(g) Rounding of amounts

The Club is of a kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183*. Amounts in these financial statements have been rounded to the nearest dollar in accordance with that Instrument.

(h) Going Concern

For the year ended 30 June 2026, the Club incurred a net loss of $269,037 (2025: loss of $176,457) and recorded net cash outflows from operating activities of $194,989 (2025: $70,486 outflow).

The Directors believe that despite the reported losses and negative operating cashflows the Company will continue as a going concern due to the following:

(a) As at 30 June 2026, the Club has current assets of $720,323 and current liabilities of $142,116 reflecting a current ratio of 5:1;

(b) As at 30 June 2026, the Club held cash and cash equivalents of $683,256, providing sufficient liquidity to meet its short term obligations and operating requirements;

(c) The Directors expect to receive continued support from key suppliers, with normal trading terms being maintained and there is no indication that supplier arrangements will be withdrawn or materially altered;

(d) The Club's ability to manage and reduce discretionary operating expenditure and overhead costs, together with the implementation of measures to improve trading performance, enhance operating efficiencies and preserve cash reserves.

The Directors are of the opinion based on the above that the Club will continue as a going concern and meet its debts and commitments as they fall due. As a result, the Directors have prepared the financial report on a going concern basis.

3 Other income and expense items

	2026 $	2025 $
(a) Other income		
Interest income	26,347	47,666
Insurance recoveries	-	11,775
Capital grant income	24,600	-
Other income	25,318	-
	76,265	59,441

(i) Interest income
Interest income is recognised on an accruals basis.

(ii) Insurance recoveries
The Club recognises income from insurance claims when an insured event has occurred and the realisation of the insurance recovery is virtually certain.

(iii) Capital grant income
Capital income is recognised as income when the related asset is capitalised by the Club.

(iv) Other income
Other income is recognised on an accruals basis.

(b) Other expenses		
Employee benefits expense	527,872	515,588
Loss on disposal of plant and equipment	-	3,996
Amortisation and depreciation	102,324	100,261
Bad Debts & Cash Shortages	38,410	(290)

4 Cash and cash equivalents

Current		
Cash and cash equivalents	683,256	233,556
	683,256	233,556

Accounting policy
Cash and short-term deposits in the Statement of financial position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less. For the purpose of the Statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts (if any).

5 Trade receivables

Current		
Trade receivables	5,695	6,014
	5,695	6,014

6 Inventories

Current		
Stock on hand - bar	21,366	22,433
	21,366	22,433

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

7 Financial assets at amortised cost

Current		
Term deposits	-	800,000
Other receivables	3,303	16,914
	3,303	816,914

Accounting policy
Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in interest income using the effective interest rate method.

10 Lease assets and lease liabilities

	2026 $	2025 $
The Club leases several assets including plant and equipment.		
a) Lease assets		
Non-current		
Carrying amount of lease assets, by class of underlying asset:		
Plant and equipment	4,135	5,440
	4,135	5,440

Reconciliation of lease assets	**Plant and Equipment $**	**Total $**	**Total $**
Carrying amount at the beginning of the year	5,440	5,440	-
Additions		-	6,528
Amortisation	(1,305)	(1,305)	(1,088)
Carrying amount at the end of the year	4,135	4,135	5,440
b) Lease liabilities			
Current			
Lease liabilities	1,394	1,394	1,190
Non-current			
Lease liabilities	3,019	3,019	4,412
Total	4,413	4,413	5,602

Reconciliation of lease liabilities	**Plant and Equipment $**	**Total $**	**Total $**
Carrying amount at the beginning of the year	5,602	5,602	-
Additions		-	6,528
Interest expense	371	371	374
Lease payments	(1,560)	(1,560)	(1,300)
Carrying amount at the end of the year	4,413	4,413	5,602
Maturity analysis of future lease payments			
Not later than 1 year	1,560	1,560	1,560
Later than 1 year and not later than 5 years	3,380	3,380	4,940
Lease payments	4,940	4,940	6,500

11 Trade and other payables

Current		
Trade payables	40,428	8,222
Other payables and accruals	21,637	43,041
GST payable	39,173	31,640
	101,238	82,903

Accounting policy

Trade and other payables, including accruals, are non-interest bearing and are generally due for payment within 30 days of the invoice date.

Taree Railway Institute Bowling Club Limited

Consolidated entity disclosure statement

For the year ended 30 June 2026

Taree Railway Institute Bowling Club Limited is not required by Australian Accounting Standards to prepare consolidated financial statements.

Accordingly, in accordance with subsection 295 (3A) of the *Corporations Act 2001*, no further information is required to be disclosed in this consolidated entity disclosure statement.

PITCHER PARTNERS

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Independent auditor's report

to the members of Taree Railway Institute Bowling Club Limited

Opinion

We have audited the financial report of Taree Railway Institute Bowling Club Limited (the Club) which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements including material accounting policy information, the consolidated entity disclosure statement, and the Directors' declaration.

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

(i) giving a true and fair view of the Club's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(ii) complying with *Australian Accounting Standards* and the *Corporations Regulations 2001*.

Basis for opinion

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

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

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

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Club's annual report for the year ended 30 June 2026, 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 further to report in this regard.

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Auditor's responsibilities for the audit of the financial report (continued)

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

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

Shaun Mahony - Partner

Pitcher Partners NH Partnership
Chartered Accountants

30 September 2026
Newcastle West, NSW

Pitcher Partners Newcastle & Hunter Pty Ltd

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