

2026 ANNUAL REPORT

**CLUB
URUNGA**



Donations

All donations
equalling \$22,800



Bellingen High School for Counselling Services



Urunga Artspace



Urunga Surf Life Saving Club



Urunga Amateur Anglers Club



The Shitbox Rally



Urunga Business Chambers



Urunga Business & Community Sponsorship, Christmas Carols



Urunga Primary School



Bellingen High School Award Presentation



VIEW Club Christmas Giving Tree



Bellingen Netball Association



Urunga Anglers Club



RSL Bowls Day



MND Australia



Urunga Bowling Club Limited

ABN: 77001033110

Annual Report

For the year ended 30 June 2026

Urunga Bowling Club Limited

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Urunga Bowling Club Limited

Chairperson's report

30 June 2026

CLUB URUNGA CHAIRPERSON'S REPORT

THE YEAR IN BRIEF

Welcome, everyone, and thank you for attending.

It is pleasing to report that Club Urunga remains in a very healthy financial position, with funds in the bank and five investment properties continuing to generate income for the Club.

Throughout the year, the Club has continued to invest in its facilities and operations. Our computer systems have been upgraded with the latest technology, including facial recognition.

The subdivision of the Fitzroy Street property has now been completed, and we are awaiting Council certification.

New Club signage at both the front and rear of the Club has also been completed, greatly improving the appearance of the property.

The pedestrian crossing project has also been completed.

Moving Forward

Before we can progress with any major extension of the Club, we need to resolve the issues surrounding the sewer main that runs through the Club grounds.

A number of complications arose in relation to this project, and the Board engaged project manager to map the sewer, progress the required works and assist with obtaining tenders.

As the previous concept plans had become outdated, the Board passed a resolution in July to have two new concepts prepared, taking into account the sewer encasement requirements.

This work is currently underway.

Once the concepts have been received and considered by the Board, they will be placed on the Club noticeboard for members to view. Member feedback will be welcomed before the Club proceeds.

It is important that any future development is properly planned, financially responsible and undertaken in the best long-term interests of Club Urunga.

Supporting Our Community

Club Urunga has continued to support our local community and worthwhile organisations throughout the year.

This support has included:

- \$3,388 towards new nipper boards for Urunga Surf Life Saving Club;
- \$2,100 towards cancer research;
- \$15,000 to Bellingen Rotary for medical equipment for Bellingen Hospital; and
- a number of smaller donations and contributions to local organisations and community causes.

Urunga Bowling Club Limited

Chairperson's report

30 June 2026

Supporting our community remains an important part of who we are as a Club.

Acknowledgement of Directors

This year also marks the departure of three directors who have made significant contributions to Club Urunga.

Garry Carter has served the Club for approximately 12 years and has held the positions of Chairperson and Vice Chairperson. Garry has given a great deal of his time and commitment to the Club over those years and has also contributed greatly to the social side of the Club, including our Christmas functions. **Paul Spencer** has brought thoughtful consideration to Board matters and has always been prepared to examine issues carefully before making decisions. Paul has also put considerable effort into investigating grant opportunities for the Club.

Brian Irwin has brought considerable knowledge and experience to the Board as Social Director and now a full bowling member. His understanding of Club projects and past decisions has been extremely valuable.

On behalf of the Board and members of Club Urunga, I sincerely thank Garry, Paul and Brian for their service, commitment and contributions to the Club.

Conclusion

Club Urunga is in a strong position, and much has been achieved during the year.

There are still important decisions ahead, particularly in relation to future development and the sewer project. However, we have a sound financial base from which to make those decisions.

I would like to thank my fellow directors, our Club Manager and staff, our volunteers, our bowling members and all Club members for their continued support throughout the year.

Most importantly, I believe that every decision we make must continue to be guided by one principle:

The best interests and long-term future of Club Urunga must always come first.

Beverley Cloake

Chairperson

Urunga Bowling Club Limited

General Manager's report

For the year ended 30 June 2026

Dear Members,

It is my pleasure to present the General Manager's Report for the year ended 30 June 2026. The Club delivered another strong operating performance during the year, continuing to strengthen its financial position while investing in facilities, member services and community support. The Club recorded a net profit of \$643,401, compared with \$692,159 in 2025, a decrease of \$48,758 (7.0%). Despite the lower final result, the Club achieved record total revenue and maintained a very strong balance sheet.

Total revenue rose from \$5,126,262 to \$5,390,962, an increase of \$264,700 (5.16%), driven by strong growth across the Bar, Bottleshop, Café, Functions, Bowls and Bingo operations. Total income rose from \$5,422,319 to \$5,954,868, an increase of \$532,549 (9.82%), largely due to strong trading results and the sale of an investment property during the year.

Key trading highlights included:

Revenue Stream	2026	2025	\$ Variance	% Variance
Poker Machines	\$2,745,918	\$2,724,815	+\$21,103	+0.77%
Bar Sales	\$1,182,486	\$1,069,062	+\$113,424	+10.61%
Bottleshop Sales	\$788,761	\$747,669	+\$41,092	+5.50%
Café & Function Sales	\$133,686	\$107,794	+\$25,892	+24.02%
Bowling & Carnival Fees	\$77,369	\$61,280	+\$16,089	+26.25%
Bingo Income	\$47,616	\$30,924	+\$16,692	+53.98%
Sponsorship Income	\$17,031	\$5,227	+\$11,804	+225.83%

These results demonstrate continued member support across all areas of the Club and the success of initiatives introduced throughout the year.

Operating expenses rose from \$4,730,160 to \$5,311,467, an increase of \$581,307 (12.29%). The major increases were employee benefits, poker machine tax and expenses, entertainment and promotions, utilities and general operating costs. Importantly, a one-off provision of \$115,762 for the Link Progressive Jackpot was recognised during the year, which impacted the reported result but is not reflective of the Club's underlying trading performance.

The Club remains in an exceptionally strong financial position with total assets increasing to \$14.43 million, up \$689,105 (5.02%) from the previous year, while net assets increased to \$13.91 million, up \$643,401 (4.85%). Financial assets, principally term deposits, increased significantly to \$2.97 million, providing a solid foundation for future capital projects and strategic opportunities.

Urunga Bowling Club Limited

Key financial snapshot:

Item	2026	2025	\$ Change	% Change
Total Revenue	\$5,390,962	\$5,126,262	+\$264,700	+5.16%
Total Income	\$5,954,868	\$5,422,319	+\$532,549	+9.82%
Total Expenses	\$5,311,467	\$4,730,160	+\$581,307	+12.29%
Net Profit	\$643,401	\$692,159	-\$48,758	-7.04%
Total Assets	\$14,426,072	\$13,736,967	+\$689,105	+5.02%
Net Assets	\$13,906,852	\$13,263,451	+\$643,401	+4.85%
Members	4,616	4,301	+315	+7.32%

During the year the Club continued to reinvest in its facilities and operations, with more than \$625,000 invested in property, plant and equipment upgrades and improvements, together with investment in additional poker machine entitlements and ongoing improvements to the Club's investment property portfolio.

Membership also continued to grow, with total membership reaching 4,616 members, reinforcing Club Urunga's position as an important social, sporting and community hub for the Urunga district.

I would like to take this opportunity to acknowledge and thank our Board of Directors for their ongoing commitment, leadership and support throughout the year. Their dedication to the Club and the community continues to provide a strong foundation for our future success. I would also like to sincerely thank the Club Urunga management team together with all our staff, for their professionalism, hard work and commitment to delivering exceptional service to our members and guests. Their efforts play a significant role in the Club's success each and every day.

A special acknowledgement must be made to Pam Mitton for 35 years of service to Club Urunga. Pam's commitment and contribution to the Club over such a long period have left a lasting impact. On behalf of the Board, management, staff and members, I thank Pam for her service and wish her every happiness, good health and success in the years ahead.

I would also like to thank our members for their continued loyalty and support and acknowledge the ongoing contribution of the Bowling Committee and volunteers whose time, effort and passion continue to strengthen the sport of bowls and the Club as a whole.

Finally, we pause to remember those members, directors, staff, volunteers and friends of the Club who have passed away during the year. We acknowledge their contribution to Club Urunga and extend our sincere condolences to their families and loved ones. Their friendship, support and involvement in the Club will always be remembered.

As we look ahead, the Board, management and staff remain committed to building on the Club's success, improving facilities, strengthening our financial position, growing membership and ensuring Club Urunga continues to be a welcoming and vibrant community hub for future generations.

Yours sincerely,

Troy Gale
General Manager

Urunga Bowling Club Limited

Directors' report

30 June 2026

The Directors present their report on Urunga Bowling Club Limited for the financial year ended 30 June 2026.

Information on Directors

The names of each person who has been a director during the year and to date of the report are:

Mrs Beverley Cloake

Responsibilities: Director, Chairperson from 16 February 2026
Qualifications: Supervisor financial department of Australia's largest finance company
Experience: Financial and human resources and policy development relating to business requirements and improvements
Special Responsibilities: Chairperson from November 2025
Appointed: 25 November 2012

Mr Garry John Carter

Responsibilities: Director, Vice Chairperson
Qualifications: Qualified Accountant
Experience: Captain/Treasurer Urunga Golf Club (veterans golf)
Special Responsibilities: Vice Chairperson from 24 November 2024
Appointed: 23 November 2014

Mr Paul Spencer

Responsibilities: Director
Qualifications: Administration and payroll. Senior staff officer State Rail NSW
Experience: 3 years Secretary/Treasurer Urunga Mens' Bowls Club
Appointed: 16 December 2019

Mr Athol Grogan

Responsibilities: Director
Qualifications: Retired bank manager and company director
Experience: 23 years in Club industry
Appointed: 16 December 2019

Mr Brian Irvin

Responsibilities: Director
Qualifications: Project Manager, Building & Construction Industry, Building Surveyor
Experience: 30 years in building and construction
Appointed: 1 March 2024

Urunga Bowling Club Limited

Directors' report

30 June 2026

Mr Garry Johnston

Responsibilities: Director

Qualifications: Bachelor of Laws (LLB), Solicitor (retired), Former Gold Licence Holder, Building and Construction Industry (retired)

Experience: Experienced legal profession and retired solicitor with extensive leadership experience in legal practice, building and construction and corporate governance.

Appointed: 15 December 2025

Mr Wayne Barnett

Responsibilities: Director

Qualifications: Management, contracts, Project Management, Studies, Senior Leadership

Experience: Over 40 years in Senior Leadership teams in the Mining, Construction and Mineral Processing Industries

Appointed: 16 February 2026

Mr John Davis

Responsibilities: Director, Former Chairperson 24 November 2024 to 16 November 2025

Qualifications: Retired Council Administration Officer

Experience: 4 years service

Appointed: 20 November 2016

Resigned: 16 November 2025

Mrs Lynne Tarrant

Position: Director, Former Chairperson 16 November 2025 to 28 January 2026

Qualifications: Secretary - Urunga Bowling Committee

Experience: Manager - Tarrant Building Services Pty Ltd

Special Responsibilities: Secretary - Urunga Bowling Committee

Appointed: 26 November 2018

Resigned: 28 January 2026

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

Urunga Bowling Club Limited

Directors' report

30 June 2026

Meetings of directors

Director's Name	Eligible to attend	Number attended
Mrs Beverley Cloake	13	12
Mr Garry John Carter	13	13
Mr Paul Spencer	13	12
Mr Athol Grogan	13	10
Mr Brian Irvin	13	12
Mr Garry Johnston	7	6
Mr Wayne Barnett	4	4
Mr John Davis	4	4
Mrs Lynne Tarrant	8	8

Principal activities

The principal activity of Urunga Bowling Club Limited during the financial year was to operate as a Registered Club and to conduct and promote the sport of Lawn Bowls.

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

Operating results

The profit/(loss) of the Company for the financial year amounted to \$643,401 (2025: \$692,159).

Short term objectives of the Club

The Company's short-term objectives are to:

- Provide entertainment, food and beverages for the members and visitors at reasonable prices;
- Provide support for community groups and to provide a place for these groups to meet;
- Sponsor and support local groups and community organisations;
- Continue to promote and improve member facilities.

Long term objectives

The Company's long-term objectives are to:

- Provide for and promote the game of lawn bowls
- Extend, renovate and improve the Club's facilities;
- Increase the Clubs membership;
- Improve the Clubs financial position;
- Promote the Club as the hub of the community that brings members and guests together.

Urunga Bowling Club Limited

Directors' report

30 June 2026

Strategy for achieving the objectives

To achieve these objectives, the Company has adopted the following strategies:

- Retain and engage suitably qualified and experienced employees to provide the best possible service and maintain the Club's facilities;
- Provide entertainment, bowls tournaments and promotions to attract patronage to the Club;
- Offer high quality, reasonably priced meals and beverages;
- Conduct promotions throughout the year for the benefit of members and their guests;
- Annual development of financial budgets and monthly monitoring of financial performance and financial position to ensure the club operates within its financial capabilities.
-

Performance measures

The following measures are used within the Company to monitor performance:

- Comparison of monthly results to budget;
- Monthly monitoring of poker machine turnover, return per machine and clearance amounts;
- Monitoring of all balance sheet and profit and loss items;
- Gross profit percentages;
- Review of monthly report from the Greenkeeper for works tabled and acted upon.

Membership

A breakdown of members as at 30/06/2026 is as follows:

Life Members	4
Members	4,612
Total members	4,616

Members Guarantee

The Club is a not-for-profit entity, registered as a company limited by guarantee. Under its constitution the company is prohibited from the payment of dividends to its members. Any surplus on winding up will be distributed to an organisation which has similar objects as dictated by the Constitution.

If the Company is wound up, the Constitution states that each member is required to contribute a maximum of \$2 each towards any outstanding obligations of the Company. At 30 June 2026, the total amount that members of the Company are liable to contribute if the Company wound up is \$9,232 (2025: \$8,602).

Urunga Bowling Club Limited

Directors' report

30 June 2026

Property classification

In accordance with the Registered Club's Amendment Regulations 2007, the Board has determined the following Club Property Classifications:

Core Property:

- Clubhouse and bowling greens - 20 Orara St, Urunga NSW 2455
- Carpark - 37 Bonville Street, Urunga NSW 2455

Non-core Property:

- Rental Property - 14A and 14B Fitzroy Street, Urunga NSW 2455
- Rental Property - 1/23 Bonville Street, Urunga NSW 2455
- Rental Property - 3/23 Bonville Street, Urunga NSW 2455
- Rental Property - 5/23 Bonville Street, Urunga NSW 2455
- Rental Property - 4/22 Orara Street, Urunga NSW 2455

Significant changes in state of affairs

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

Events after the reporting date

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.

Environmental issues

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

Director's Benefits

Company Secretary

Directors were paid out of pocket expenses and honorariums during the year.

The following person held the position of company secretary at 30 June 2026:

Troy Gale

Urunga Bowling Club Limited

Directors' report

30 June 2026

Indemnification and insurance of officers and auditors

The Club has not during or since the financial year in respect of any person who is or has been an officer or auditor of the club:

1. Indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer, including costs and expenses in successfully defending legal proceedings; or
2. Paid or agreed to pay a premium in respect of a contract insuring against a liability as an officer for the costs or expenses to defend the legal proceedings.

Proceedings on behalf of the Company

No person has applied for leave of court under Section 237 of the *Corporations Act 2001* 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

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2026 has been received and can be found on page 11 of the financial report.

Signed in accordance with a resolution of the Board of directors made pursuant to Section 298(2) of the *Corporations Act 2001*.

Beverley Cloake
Chairman

Garry Carter
Vice Chairman

Dated: 21 September 2026



21 September 2026

To the Board of Directors Urunga
Bowling Club Limited
20 Orara Street
Urunga NSW 2455

Auditor's independence declaration under Section 307C of the Corporations Act 2001

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been:

- no contraventions of the auditor independence requirements as set out in section 307C of the *Corporations Act 2001* in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

HLV Audit Pty Ltd

Angela Holladay

HLV Audit Pty Ltd - Director
Nambucca Heads NSW

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Liability limited by a Scheme approved
under Professional Standards Legislation.

Urunga Bowling Club Limited

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2026

	Note	2026 \$	2025 \$
Revenue	5	5,390,962	5,126,262
Finance income		118,016	82,788
Other income	5	445,890	213,269
Total income		5,954,868	5,422,319
Cost of goods sold		(1,196,553)	(1,098,054)
Depreciation and amortisation		(517,842)	(479,322)
Employee benefit expenses		(1,421,522)	(1,136,381)
Lease interest expense		-	(111)
Rental property expenses		(78,231)	(63,452)
Poker machine tax and expenses		(670,856)	(578,843)
Bowling expenses and greens maintenance		(69,477)	(109,193)
Raffles expenses		(148,583)	(151,230)
Directors' honorarium and expenses		(20,951)	(17,663)
Security expenses		(37,720)	(38,000)
Contract cleaning		(91,391)	(92,708)
Auditor's remuneration		(25,100)	(26,000)
Repairs and maintenance		(117,751)	(118,308)
Write off of obsolete stock		(15,296)	(5,069)
Advertising		(79,419)	(66,179)
Rates, electricity and water		(167,066)	(137,668)
Insurance		(106,770)	(106,064)
Donations		(22,721)	(21,800)
Entertainment and promotions		(252,310)	(165,586)
Legal fees		(4,960)	(2,275)
Net loss on disposal of fixed assets		-	(95,729)
Other operating expenses		(266,948)	(220,525)
Total expenses		(5,311,467)	(4,730,160)
Profit (loss) before income taxes		643,401	692,159
Income tax	3.a	-	-
Profit (loss) for the year		643,401	692,159
Revaluation changes for property, plant and equipment		-	-
Total comprehensive income for the year		643,401	692,159

The accompanying notes form part of these financial statements.

Urunga Bowling Club Limited

Statement of financial position

As at 30 June 2026

	Note	2026 \$	*Restated 2025 \$
Assets			
Current assets			
Cash and cash equivalents	6	520,792	1,954,185
Trade and other receivables	8	53,136	37,108
Inventories	9	162,481	179,903
Financial assets	10	2,968,905	701,173
Non-current assets held for sale	12	-	480,295
Other assets	11	35,713	35,082
Total current assets		3,741,027	3,387,746
Non-current assets			
Property, plant and equipment	13	7,759,214	7,642,159
Intangible assets	15	143,182	-
Investment properties	14	2,782,649	2,707,062
Total non-current assets		10,685,045	10,349,221
Total assets		14,426,072	13,736,967
Liabilities			
Current liabilities			
Trade and other payables	17	307,157	341,891
Employee benefits	20	60,401	97,365
Provisions	19	115,762	-
Deferred income	18	35,900	34,260
Total current liabilities		519,220	473,516
Total liabilities		519,220	473,516
Net assets		13,906,852	13,263,451
Equity			
Retained earnings		13,400,418	12,757,017
Reserves	23	506,434	506,434
Total equity		13,906,852	13,263,451

* The terms deposits with terms longer than 3 months have been reclassified from cash and cash equivalents to financial assets. The prior year comparatives have been restated for consistency. Refer to note 2a.

The accompanying notes form part of these financial statements.

Urunga Bowling Club Limited

Statement of changes inequity

For the year ended 30 June 2026

2025	Retained earnings \$	Revaluation surplus \$	Total equity \$
Opening balance	12,064,858	506,434	12,571,292
Profit for the year	692,159	-	692,159
Closing balance	12,757,017	506,434	13,263,451

2026	Retained earnings \$	Revaluation surplus \$	Total equity \$
Opening balance	12,757,017	506,434	13,263,451
Profit for the year	643,401	-	643,401
Closing balance	13,400,418	506,434	13,906,852

The accompanying notes form part of these financial statements.

Urunga Bowling Club Limited

Statement of cash flows

For the year ended 30 June 2026

	2026 \$	*Restated 2025 \$
Cash flows from operating activities:		
Receipts from customers	5,953,285	5,739,698
Payments to suppliers and employees	(5,090,384)	(4,311,912)
Interest received	109,365	90,618
Lease interest paid	-	(111)
Net cash flows from/(used in) operating activities	972,266	1,518,293
Cash flows from investing activities:		
Proceeds from sale of available-for-sale investments	709,518	-
Payment for intangible asset	(143,182)	-
Purchase of property, plant and equipment	(583,601)	(399,962)
Investment of financial assets	(2,267,732)	(701,173)
Purchase of investment property	-	(495,749)
Improvements to investment properties	(120,662)	(880)
Net cash provided by/(used in) investing activities	(2,405,659)	(1,597,764)
Cash flows from financing activities:		
Repayment of lease liabilities	-	(21,237)
Net cash provided by/(used in) financing activities	-	(21,237)
Net increase/(decrease) in cash and cash equivalents	(1,433,393)	(100,708)
Cash and cash equivalents at beginning of year	1,954,185	2,054,893
Cash and cash equivalents at end of financial year	520,792	1,954,185

* The terms deposits with terms longer than 3 months have been reclassified from cash and cash equivalents to financial assets. The prior year comparatives have been restated for consistency. Refer to note 2a.

The accompanying notes form part of these financial statements.

Urunga Bowling Club Limited

Notes to the financial statements

For the year ended 30 June 2026

1. Introduction

The financial report covers Urunga Bowling Club Limited trading as Club Urunga as an individual entity. Urunga Bowling Club Limited is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The principal activities of the Company for the year ended 30 June 2026 was operate as a Registered Club and to conduct and promote the sport of Lawn Bowls. No significant changes in the nature of the Company's activity occurred during the financial year.

The functional and presentation currency of Urunga Bowling Club Limited is Australian dollars. Comparatives are consistent with prior years, unless otherwise stated. The financial report was authorised for issue by the Directors on 21 September 2026.

2. Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. Material accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

a. Restatement of prior year term deposits

It was determined in the current year that term deposits with maturity terms greater than 3 months should be classified as financial assets rather than cash and cash equivalents. The prior year terms deposits with maturity of more than 3 months have been reclassified from cash and cash equivalents to financial asset in these financial statements for consistency. The effect of this on the comparatives in these financial statements is as follows:

Statement of financial position	Restated	Prior year reported	Variance
	2025	2025	
	\$	\$	\$
Cash and cash equivalents	1,954,185	2,655,358	(701,173)
Financial assets	701,173	-	701,173
Total cash and cash equivalents and financial assets in current assets	2,655,358	2,655,358	-

Urunga Bowling Club Limited

Notes to the financial statements

For the year ended 30 June 2026

Statement of cash flows	2025 \$	Prior year reported 2025 \$	Variance \$
Net increase in cash equivalents	(100,708)	600,465	(701,173)
Cash & cash equivalents at the beginning of the year	2,054,893	2,054,893	-
Cash and cash equivalents at the end of the year	1,954,185	2,655,358	(701,173)

3. Material accounting policy information

a. Income tax

The Directors have assessed that the Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

b. Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of GST. Cash flows in the Statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

c. Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is evidence of an impairment indicator for non-financial assets. Where an indicator exists the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated. The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit. Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss. Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

Urunga Bowling Club Limited

Notes to the financial statements

For the year ended 30 June 2026

d. Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument. On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

i. Financial assets

Classification

On initial recognition, the Company classifies its financial assets into those measured at amortised cost. Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Amortised cost

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position. Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method (where material) less provision for impairment. Interest income and impairment are recognised in profit or loss.

Trade receivables and contracts assets

Impairment of trade receivables and contract assets have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and contract asset and multiplied this by the amount of the expected loss arising from default. The amount of the impairment is (if any) is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

ii. Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method (where material). The financial liabilities of the Company comprise trade payables and lease liabilities.

e. Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time for the reporting period ending 30 June 2026. The adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

Urunga Bowling Club Limited

Notes to the financial statements

For the year ended 30 June 2026

4. Critical accounting estimates and judgements

The Directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances. These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates. The significant estimates and judgements made have been described below.

a. Key estimates - impairment of property, plant and equipment

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

b. Key estimates - estimated useful lives

The Company determines the estimated useful lives and related depreciation charges for its property, plant and equipment. The useful lives could change as a result of technical innovations or some other event. The depreciation will increase where the useful lives are less than previously estimated lives or where obsolete or non-strategic assets that have been abandoned or sold and are written down or written off.

c. Key estimates - employee benefits

The Company provides for employee benefits as a liability arising from services rendered by employees to the end of the reporting period. In determining the liability, consideration is given to expected employee wage increases and the probability that the employee may satisfy vesting requirements. Changes in the measurement of the liability are recognised in the profit or loss.

d. Key estimates - provisions

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

Urunga Bowling Club Limited

Notes to the financial statements

For the year ended 30 June 2026

5. Revenue and other income

a. Accounting policy

i. Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability. None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

ii. Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

Sale of goods and provision of services

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods. Sales income, including bar sales, net poker machine takings, bowling fees and other general sales are cash at point of sales and there are no specific ongoing performance obligations connected with the revenue. This revenue is recognised upon receipt.

Urunga Bowling Club Limited

Notes to the financial statements

For the year ended 30 June 2026

Grants or subsidies (including economic stimulus)

The Company assesses the specific facts and circumstances of each grant or subsidy received to determine the appropriate application of revenue recognition requirements. These will generally vary between AASB 15 Revenue from Contracts with Customers (recognised as performance obligations are satisfied) or AASB 1058 Income for Not-for-Profit Entities (recognised immediately in the profit or loss once irrevocably entitled).

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligation is satisfied. Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract.

For consideration received under agreements that are either not enforceable or do not have sufficiently specific performance obligations are recognised in accordance with AASB 1058, either as:

1. Income immediately in the profit or loss for the excess of the initial carrying amount of an asset over any related amounts recognised in accordance with other Standards; or
2. Where the transfer of those grants are to enable the acquisition or construction of a recognisable non-financial asset that is to be controlled by the entity, as income in the profit or loss when (or as) the entity satisfies its obligations under that transfer.

Membership Subscriptions

The Company recognises revenue derived from membership fees over time as the performance obligations inherent in membership are deemed to be both satisfied and simultaneously consumed by the customer over the period to which the membership relates. If paid prior to the membership period commencing, this is shown as a liability in the balance sheet and recognised as revenue on a straight-line basis over the period of membership.

iii. Rental income

Rental revenue relates to rent received from the contract caterer and from residential investment properties. This is recognised on a straight-line basis over the period of the rental agreements.

iv. Other income

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

Urunga Bowling Club Limited

Notes to the financial statements

For the year ended 30 June 2026

b. Revenue from continuing operations

	2026	2025
	\$	\$
Bar sales	1,182,486	1,069,062
Cafe and function sales	133,686	107,794
Bottleshop sales	788,761	747,669
Poker machine revenue	2,745,918	2,724,815
Member subscriptions	41,087	45,981
Bowling and carnival fees	77,369	61,280
Sponsorships income	17,031	5,227
Employment Subsidy	15,455	-
Poker machine tax rebate	17,180	17,180
Bingo income	47,616	30,924
Keno income	101,474	95,738
ATM, TAB and vending commission	54,808	53,667
Raffles income	147,980	138,008
Other revenue	20,111	28,917
Total revenue	5,390,962	5,126,262

c. Other income

	2026	2025
	\$	\$
Residential rental income	136,021	150,528
Bistro Rent	65,867	62,400
Net gain on disposal of investment property	232,666	-
Insurance Recoveries	11,336	341
Total other income	445,890	213,269

Urunga Bowling Club Limited

Notes to the financial statements

For the year ended 30 June 2026

6. Cash and cash equivalents

a. Accounting policy

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

b. Cash and cash equivalent details

	2026	*Restated 2025
	\$	\$
Cash at bank and on hand	520,792	694,734
Short-term deposits	-	1,259,451
Total Cash at bank and on hand	520,792	1,954,185

7. Cash flow information

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

	2026	2025
	\$	\$
Profit for the year	643,401	692,159
Add / (less) non-cash items:		
Loss / (profit) on disposal of assets	(232,666)	95,729
Depreciation and amortisation	517,842	479,322
Changes in assets and liabilities:		
(increase) / decrease in receivables	(16,028)	49,476
(increase) / decrease in inventories	17,422	39,068
(increase) / decrease in other assets	(631)	105,241
increase / (decrease) in payables	(37,512)	59,927
increase / (decrease) in employee benefits	(36,964)	421
increase / (decrease) in other liabilities	1,640	(3,050)
increase / (decrease) in provisions	115,762	-
Cash flows from operations	972,266	1,518,293

Urunga Bowling Club Limited

Notes to the financial statements

For the year ended 30 June 2026

8. Trade and other receivables

Current	2026 \$	2025 \$
Trade receivables	48,136	32,108
Deposits - TAB	5,000	5,000
Total trade and other receivables	53,136	37,108

9. Inventories

a. Accounting policy

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the weighted average cost basis and is net of any rebates and discounts received. Net realisable value is estimated using the most reliable evidence available at the reporting date.

b. Inventory details

Current	2026 \$	2025 \$
Stock on hand	162,481	179,903

Write-downs of inventories to net realisable value during the year were \$15,295 (2025: \$5,069)

10. Financial assets

Current	2026 \$	2025 \$
Term deposits with maturity > 3 months	2,968,905	701,173

11. Other assets

Current	2026 \$	2025 \$
Prepayments	35,713	35,082

Urunga Bowling Club Limited

Notes to the financial statements

For the year ended 30 June 2026

12. Assets and liabilities held for sale

a. Non-current assets held for sale

	2026	2025
	\$	\$
Investment property	-	480,295

In June 2025, the investment property at 81 Rosedale Drive, Urunga was placed on the market to sell. In accordance with AASB 5 - *Non-current Asset Held for Sale and Discontinued Operations*, a non-current asset shall be classified as a non-current asset held for sale if its carrying amount will be recovered principally through a sale transaction rather than through continued use. It was measured at the lower of its carrying amount and fair value less cost to sell at 30 June 2025. The property was sold in October 2025 and the gain on the sale of the property is recognised in Other income and disclosed in Note 5 of these financial statements.

13. Property, plant and equipment

a. Accounting policy

With the exception of land which is held at fair value, each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

i. Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company, commencing when the asset is ready for use. At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate. When an asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Land	N/A
Buildings & Land Improvements	2.5% to 15% PC
Plant and equipment	3% - 50% PC & DV

Urunga Bowling Club Limited

Notes to the financial statements

For the year ended 30 June 2026

b. Property, plant and equipment details

Summary	2026 \$	2025 \$
Land at valuation	789,794	789,794
Buildings and Land Improvements		
At Cost	7,964,632	7,934,309
Accumulated depreciation	(2,208,567)	(2,008,696)
Total Buildings and Land Improvements	5,756,065	5,925,613
Plant and equipment		
At cost	3,420,963	3,099,421
Accumulated depreciation	(2,271,936)	(2,226,669)
Total Plant and equipment	1,149,027	872,752
Capital works in progress	64,328	54,000
Total Property plant and equipment	7,759,214	7,642,159

Movements in the carrying amounts of property, plant and equipment:

2026	Land improvements \$	Buildings & land improvements \$	Plant and equipment \$	Capital works in progress \$	Total \$
Opening balance	789,794	5,925,613	872,752	54,000	7,642,159
Additions	-	30,324	547,995	47,070	625,389
Depreciation	-	(199,872)	(271,720)	-	(471,592)
Reclassification	-	-	-	(36,742)	(36,742)
Closing balance	789,794	5,756,065	1,149,027	64,328	7,759,214

Urunga Bowling Club Limited

Notes to the financial statements

For the year ended 30 June 2026

14. Investment properties

a. Accounting policy

Investment property is measured using the cost model option under AASB 140 *Investment Property*.

b. Investment property details

Description	2026 \$	2025 \$
14 Fitzroy Street, Urunga	1,079,363	957,526
1/23 Bonville Street, Urunga	450,684	450,684
3/23 Bonville Street, Urunga	505,373	505,373
5/23 Bonville Street, Urunga	387,494	387,494
4/22 Orara Street, Urunga Less accumulated depreciation	495,749 (136,014)	495,749 (89,764)
Total	2,782,649	2,707,062

As disclosed in Note 10 of this financial report, the investment property at 81 Rosedale Street was placed on the market to sell in June 2025. In accordance with AASB 5 - *Non-current Asset Held for Sale and Discontinued Operations*, the carrying amount of this investment property has been reclassified as a non-current asset held for sale at 30 June 2025 (prior year), and is therefore not included in the investment property table above.

Movements in carrying amounts of investment property:

2026	2026 \$	2025 \$
Opening balance	2,707,062	2,742,121
Acquisitions	-	495,749
Improvements	121,837	880
Depreciation	(46,250)	(51,393)
Reclassification to asset held for sale	-	(480,295)
Closing balance	2,782,649	2,707,062

Urunga Bowling Club Limited

Notes to the financial statements

For the year ended 30 June 2026

15. Intangible assets

a. Accounting policy

The intangible assets shown in the financial statements represent poker machine entitlement licences purchased by the Club during the year ended 30 June 2026. It is considered that the life of the entitlements is indefinite, so the cost cannot be amortised. However, under the applicable accounting standards, intangible assets must be tested annually for impairment. Impairment on an asset occurs when the value of the carrying amount exceeds the recoverable amount. When this occurs the value of the asset must be reduced to the lower amount with the resulting loss being shown in the Statement of Comprehensive Income. There was no impairment indicators for the year ended 30 June 2026.

The company holds other poker machine entitlements that were acquired at no cost (prior to the change in legislation in March 2002). Under the applicable accounting standards these cannot be recognised as they have no cost. However, they do retain a market value.

b. Intangible asset details

	2026	2025
	\$	\$
Poker machine entitlements	143,182	-

16. Leases

a. Accounting policy

At inception of a contract, the Company assesses whether a lease exists.

i. Lessee accounting

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised. The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used. Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method.

Urunga Bowling Club Limited

Notes to the financial statements

For the year ended 30 June 2026

Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

ii. Lessor accounting

When the Company is a lessor, the lease is classified as either an operating or finance lease at inception date based on whether substantially all of the risks and rewards incidental to ownership of the underlying asset have been transferred to the lessee. If the risks and rewards have been transferred then the lease is classified as a finance lease, otherwise it is an operating lease.

If the lease contains lease and non-lease components then the non-lease components are accounted for in accordance with AASB 15 *Revenue from Contracts with Customers*. The lease or rental income from operating leases is recognised on a straight line basis over the lease term.

The leases in place where the Company is a lessor have been classified as operating leases, and relate the residential properties disclosed in Note 14 of these financial statements. The income for these leases is disclosed in Other income in Note 5c.

17. Trade and other payables

Current	2026 \$	2025 \$
Trade payables	230,747	260,854
Accrued expenses	76,410	81,037
Total trade and other payables	307,157	341,891

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days.

18. Deferred income

Current	2026 \$	2025 \$
Memberships in advance	35,900	34,260

Urunga Bowling Club Limited

Notes to the financial statements

For the year ended 30 June 2026

19. Provisions

a. Accounting policy

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting period.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

b. Provision details

Current	2026	2025
	\$	\$
Link Progressive Jackpot provision	115,762	-

During the year, management determined that a provision for the Link Progressive Jackpot (LPJ) should be recognised as a liability. No such provision had been recognised in prior years. The initial recognition of this liability has resulted in a one-off increase in poker machine expenses for the year ended 30 June 2026 and is not reflective of the Club's underlying recurring operating performance.

20. Employee benefits

a. Accounting policy

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

b. Employee benefit details

Current	2026	2025
	\$	\$
Long service leave	15,577	25,301
Annual leave	44,824	72,064
Total employee benefits	60,401	97,365

Urunga Bowling Club Limited

Notes to the financial statements

For the year ended 30 June 2026

21. Financial risk management

Financial assets	2026 \$	2025 \$
Cash and cash equivalents	520,792	1,954,185
Trade and other receivables	53,136	37,108
Other financial assets	2,968,905	701,173
Total financial assets	3,542,833	2,692,466

Financial liabilities	2026 \$	2025 \$
Trade and other payables	(307,157)	(341,891)
Link Progressive Jackpot provision	(115,762)	-
Total financial liabilities	(422,919)	(341,891)

22. Auditor's remuneration

	2026 \$	2025 \$
Auditing of the financial statements	20,000	19,000
Other remuneration of the auditor	5,100	7,000
Total remuneration of the auditor	25,100	26,000

Other remuneration of the auditor included assistance with the conversion of fixed assets to Xero, assistance with the preparation of the financial report, and ASIC compliance.

23. Reserves

	2026 \$	2025 \$
Revaluation surplus	506,434	506,434

a. Revaluation surplus

The asset revaluation reserve records fair value movements on land held under the revaluation model, which includes the Club's land.

Urunga Bowling Club Limited

Notes to the financial statements

For the year ended 30 June 2026

24. Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2026 (2025: None).

25. Capital Commitments

Since the end of the year and up until the date of this report, the Directors have committed to the following capital expenditure:

- The purchase of poker machines for a total cost of \$93,467 (incl GST) installed in July and August 2026.
- The relining and encasing of the existing sewer main on Club property with an estimated cost of \$325,000 (incl GST).

26. Related parties

a. The Company's main related parties are as follows:

Related parties include key management personnel and those charged with governance (the Directors of the Club). The remuneration paid to key management personnel of the Company is \$303,438 (2025: \$277,164).

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

b. Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

During the year, the following related party transactions occurred:

- Invoices totaling \$136,839 (incl GST) from Tarrant Building Services Pty Ltd for the supply of labour and materials in relation to the Fitzroy Street subdivision, building repairs and maintenance projects to the Clubhouse and Greenkeeper shed, and the supply and installation of the new crossing to Newry Street. During the financial year, Lynne Tarrant was a Director of Urunga Bowling Club Ltd and also a shareholder of Tarrant Building Services Pty Ltd.

Urunga Bowling Club Limited

Notes to the financial statements

For the year ended 30 June 2026

27. Events occurring after the reporting date

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.

28. Statutory information

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

Urunga Bowling Club Limited
20 Orara Street
Urunga NSW Australia
2455

Urunga Bowling Club Limited

Directors' declaration

The directors of the Company declare that:

The financial statements and notes for the year ended 30 June 2026 are in accordance with the *Corporations Act 2001* and:

- comply with Australian Accounting Standards - Simplified Disclosures; and
- give a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the Company.

In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Beverley Cloake

Director

Dated: 21 September 2026

Garry Carter
Director



Independent audit report to the members of Urunga Bowling Club Limited

Report on the audit of the financial report

Opinion

We have audited the accompanying financial report, being a simplified disclosure financial report of Urunga Bowling Club Limited (the Company), 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, notes to the financial statements and the Directors' declaration.

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

1. giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
2. complying with the Australian Accounting Standards - Simplified Disclosures and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Directors are responsible for the other information. The other information obtained at the date of this auditor's report includes the Chairman's Report, the General Manager's report and the Director's Report, 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.

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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 directors for the financial report

The Directors of the Company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001*, and for such internal control as the Directors determine is necessary to enable the preparation of the financial report 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 management either intends to liquidate the Company or to cease operations, or has 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.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

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

A handwritten signature in grey ink that reads 'HLV Audit'.

HLV Audit Pty Ltd

A handwritten signature in grey ink that reads 'Angela Holladay'.

Angela Holladay
HLV Audit Pty Ltd- Director

Nambucca Heads NSW

21 September 2026



WHAT'S ON THIS

FESTIVE SEASON



SUNDAY
1ST
NOVEMBER

Christmas Giving
Tree begins

TUESDAY
3RD
NOVEMBER

Melbourne Cup
Luncheon

WEDNESDAY
4TH
NOVEMBER

Ham, Pork & Bottleshop
Raffle starts & continues
every Wednesday night
until 16th December

SATURDAY
21ST
NOVEMBER

Mega Toy Raffle

SATURDAY
28TH
NOVEMBER

Mega Ham Raffle

WEDNESDAY
23RD
DECEMBER

Seafood raffle

TWILIGHT — BOWLS —

EVERY TUESDAY



REGISTRATION 5.15PM



BOWLS FROM 5.30PM

\$10

PER PERSON

A LOOK BACK ON THE 2026 BOWLS CARNIVALS

