

Financial Statement

Newport Bowling Club Ltd - ABN 19 000 116 889

ABN 19 000 116 889

For the year ended 30 June 2025

Prepared by Eclipse Advisory Pty Limited

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Directors' report

Newport Bowling Club Ltd - ABN 19 000 116 889

For the year ended 30 June 2025

Directors' report

The directors hereby submit the financial accounts of the company for the year ended 30th June 2025 and the Directors' Report as follows:

Company information

Date of incorporation: 13 May 1953 Country of incorporation: Australia

ACN: 000 116 889 ABN: 19 000 116 889

Registered and Principal place of business: 2 Palm Rd, NEWPORT, NSW, Australia, 2106

Entity type: Entity type: Australian Public Company, Limited By Guarantee. The company has no share capital and is prevented by its Constitution from paying dividends.

Directors

The following persons were directors of Newport Bowling Club during the whole of the financial year and up to the date of this report, unless otherwise stated:

Name

Charron Messiter	Mary Wallace
David John Hastie	Philomena Noela Zwolenski
David Sydney Walden	Ralph Clark
Elizabeth Butler	Richard Griffiths
Gregory John Sharpe	

Principal activities

During the financial year the principal continuing activities of the consolidated entity consisted of: Providing licensed bowling club facilities for the benefit of its members.

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the company during the financial period.

Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Likely developments and expected results of operations

There are no likely developments in the operations of the company and the expected results of those operations in subsequent financial years that the directors wish to bring to the attention of members.

Environmental regulation

The consolidated entity is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Review of operations

The operating profit/(loss) for the company after providing for income tax amounted to \$88,211 (prior year \$53,990)

Auditor independence declaration

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

This report is signed in accordance with a resolution of the board of directors:

Director: Elizabeth Butler
Date:

Director: Gregory John Sharpe
Date:

Auditor's Independence Declaration

Newport Bowling Club Ltd - ABN 19 000 116 889

For the year ended 30 June 2025

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

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 , there have been:

1. No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit;
and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

Eclipse Advisory Pty Limited
Chartered Accountants

David Robson
Registered Company Auditor (ASIC RAN 734)
12 Karalta Road, Erina NSW 2250

Date:

Statement of Profit or Loss and Other Comprehensive Income

Newport Bowling Club Ltd - ABN 19 000 116 889
For the year ended 30 June 2025

	NOTES	2025	2024
Revenue			
Trading Revenue	3	967,592	974,402
Other revenue	4	10,014	7,929
Grant Income		10,136	-
Continuing operations			
Cost of Sales		(284,581)	(310,382)
Expenses			
Depreciation		32,545	51,296
Insurance		22,002	19,787
Interest expense		661	661
Operational expenses		559,742	546,215
Net Operating Profit		88,211	53,990
Net Operating Profit after income tax expense for the year		88,211	53,990
Total comprehensive income for the year		88,211	53,990

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

Statement of Financial Position

Newport Bowling Club Ltd - ABN 19 000 116 889

As at 30 June 2025

	NOTES	30 JUNE 2025	30 JUNE 2024
Assets			
Current Assets			
Cash and cash equivalents	5	150,793	93,659
Trade and other receivables	6	963	890
Investments	7	18,166	273,050
Inventories	8	19,695	23,630
Other Current Assets	9	20,110	36,659
Total Current Assets		209,727	427,888
Non-Current Assets			
Property, Plant and Equipment	10	447,301	156,576
Intangibles	11	122,500	122,500
Total Non-Current Assets		569,801	279,076
Total Assets		779,528	706,965
Liabilities			
Current Liabilities			
Trade and other payables	12	26,272	36,752
Provisions	13	1,390	24,538
Deferred Tax Liabilities	14	(1,274)	(1,765)
Other Current Liabilities	15	34,925	16,636
Total Current Liabilities		61,313	76,161
Non-Current Liabilities			
Other Non-Current Liabilities	16	16,549	17,350
Total Non-Current Liabilities		16,549	17,350
Total Liabilities		77,863	93,511
Net Assets		701,665	613,454
Equity			
Retained profits		579,165	490,954
Reserves		122,500	122,500
Total Equity		701,665	613,454

The above Statement of financial position should be read in conjunction with the accompanying notes.

Statement of Changes in Equity

Newport Bowling Club Ltd - ABN 19 000 116 889

For the year ended 30 June 2025

	RESERVES	RETAINED PROFITS	TOTAL EQUITY
Statement Of Changes In Equity			
Prior Year			
Opening Balance	122,500	436,964	559,464
Restatements Made	-	-	-
Profit after income tax expense for the year	-	53,990	53,990
Other Comprehensive Income	-	-	-
Closing balance	122,500	490,954	613,454
Current Year			
Opening Balance	122,500	490,954	554,974
Restatements Made	-	-	-
Profit after income tax expense for the year	-	88,211	88,211
Other comprehensive income	-	-	-
Closing balance	122,500	579,165	701,665

The above Statements of changes in equity should be read in conjunction with the accompanying notes.

Statement of Cash Flows

Newport Bowling Club Ltd - ABN 19 000 116 889

For the year ended 30 June 2025

	2025	2024
Cash flows from operating activities		
Receipts from customers	967,592	974,402
GST	491	(8,475)
Payments to suppliers and employees	(284,581)	(310,382)
Cash receipts from other operating activities	20,150	7,929
Cash payments from other operating activities	(614,950)	(617,959)
Net Cash Flows from Operating Activities	88,703	45,515
Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	43,458	76,581
Proceeds from sale of investments	255,699	713
Payment for property, plant and equipment	(334,183)	(50,408)
Payment for investments	(815)	(141,013)
Other cash items from investing activities	20,412	(33,279)
Net Cash Flows from Investing Activities	(15,429)	(147,406)
Cash flows from financing activities		
Other cash items from financing activities	(16,140)	7,352
Net Cash Flows from Financing Activities	(16,140)	7,352
Net Cash Flows	57,134	(94,539)
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	93,659	188,198
Net change in cash for period	57,134	(94,539)
Cash and cash equivalents at end of period	150,793	93,659

The above Statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

Newport Bowling Club Ltd - ABN 19 000 116 889

For the year ended 30 June 2025

1. Significant Accounting Policies

General information

Newport Bowling Club Ltd is a not-for-profit company limited by guarantee and domiciled in Australia. The financial statements cover Newport Bowling Club as an individual entity, and they are presented in Australian dollars which is the functional and presentation currency.

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The company has adopted AASB 1060. The standard provides a new Tier 2 reporting framework with simplified disclosures that are based on the requirements of IFRS for SMEs. As a result, there is increased disclosure in these financial statements for key management personnel, related parties, and financial instruments.

Basis Of Preparation

Newport Bowling Club applies Australian Accounting Standards AASB 1060: General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities.

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures of the Australian Accounting Standards Board (AASB). The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

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

These financial statements, except for cash flow information, have been prepared on an accruals basis and are based on the historical cost convention.

Going Concern

The financial statements have been prepared on a going concern basis.

The directors have taken into account all available information about the future, which is at least, but is not limited to, twelve months from 2025.

When the directors are aware, in making the assessment, of material uncertainties related to events or conditions that cast significant doubt upon the entity's ability to continue as a going concern, the directors shall disclose those uncertainties.

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 the principal market for the asset or liability (i.e., the market with the greatest volume and level of activity for the asset or liability). In the absence of such a market, market information is extracted from the most advantageous market available to the entity at the end of the reporting period (i.e., 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.

Revenue Recognition

The company recognises revenue as follows:

Revenue from contracts with customers.

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account

These notes should be read in conjunction with the attached independent audit report.

estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Sales Revenue

Events, fundraising and raffles are recognised when received or receivable.

Donations

Donations are recognised at the time the pledge is made.

Grants

Grant revenue is recognised in the profit or loss when the company satisfies the performance obligations stated with the funding agreements.

If conditions are attached to the grant which must be satisfied before the company is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Interest Income

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other Revenue

Other revenue is recognised when it is received or when the right to receive the payment is established.

Income tax

The directors of the company consider that the company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

Current / Non-Current Distinction

Assets have been classified as current when the directors: Expect to realise the asset, or intend to sell or consume it, in the entity's normal operating cycle; Hold the asset primarily for the purpose of trading; Expect to realise the asset within twelve months after the reporting date; or The asset is cash or a cash equivalent, unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. Liabilities have been classified as current when the directors: Expect to settle the liability in the entity's normal operating cycle; Hold the liability primarily for the purpose of trading; Confirm the liability is due to be settled within twelve months after the reporting date; or does not have an unconditional right to defer settlement of the liability for at least twelve months after reporting date.

Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

Trade and other receivables

Trade and other receivables are recognised and carried at original invoice amount, less an allowance for expected credit losses.

Property Plant and Equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and any impairment in value. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Asset Class and Depreciation Rate

Leasehold Improvements - 2.5%

Plant and Equipment - 5-30%

Poker Machines - 10-27%

Bowling Green - 14-20%

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date. An item of property, plant & equipment is derecognised upon disposal or when there is no future economic benefit to the

These notes should be read in conjunction with the attached independent audit report.

company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Intangibles

Poker Machine Entitlement

The poker machine entitlements shown in the accounts represent licences purchased by the club. The company holds other poker machine entitlements that have a market value. If the company were to be wound up or the number of entitlements were in excess of requirements then the poker machine entitlements would be able to be sold at the prevailing market price. Poker machine entitlements are intangible assets classified with an indefinite life. The intangible asset is subject to annual impairment testing to the higher of fair value less related costs to sell and value in use.

Impairment of non-financial assets

Non-financial assets are reviewed annually for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Inventories

Inventories are measured at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

Costs have been assigned to the inventory on hand at balance date using the first-in first-out basis and are determined based on invoice price.

Trade and Other Payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Contract Liabilities

Contract liabilities represent the company's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the company has transferred the goods or services to the customer.

Provisions

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 recognised represent the best estimate of the amounts required to settle the obligation at the reporting date.

Employee Benefits

Short-term employee benefits

Liabilities for wages and salaries, including annual leave and long service leave, expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

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

Other long-term employee benefits

The liability for long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date.

Consideration is given to the expected future wage and salary levels, experience of employee departures and periods of service.

Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimate future cash outflows.

Leases

The Entity as lessee

At the 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 (i.e. a lease with a remaining lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

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

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at, or before the commencement date, as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shortest.

These notes should be read in conjunction with the attached independent audit report.

Good and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the 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 tax authority is included in other receivables or other payables in the statement of financial position. Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Comparative Figures

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

2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Estimation of useful lives of assets

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

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

The company does not expect the full amount of the provision for long service leave to be settled within the next 12 months.

The company does not expect the full amount of the provision for annual leave to be settled within the next 12 months however, these amounts must be classified as a current liability as the company does not have an unconditional right to defer settlement of these amounts in the event employees wish to use their leave entitlement.

	2025	2024
3. Revenue		
Bar Sales	697,927	677,901
Barefoot Bowls	9,893	17,709
Chips Peanuts and Others	15,368	17,095
Cafe Rental	29,744	25,848
Club Hire	7,283	4,642
Donations	3,588	3,328
Eftpos Surcharge	7,563	5,392
Entry Fees	23,969	10,115
Food Sales	2,642	2,959
Green Fees	49,645	61,295
Lockers	954	844
Members Events	3,923	(1,003)
Poker machine	46,035	65,392
Raffles	19,669	14,720
Services	335	312

These notes should be read in conjunction with the attached independent audit report.

Sponsorship Income	17,227	33,050
Subscription Men	14,483	13,460
Subscription Social	3,889	4,346
Subscription Women	10,911	12,540
Uniforms & Product	-	457
Utility Recovery	2,545	4,000
Total Revenue	967,592	974,402
	2025	2024

4. Other Revenue

Interest Income	6,848	5,291
Other Revenue	3,166	2,638
Total Other Revenue	10,014	7,929
	2025	2024

5. Cash and cash equivalents

Other Cash Items		
Cash on Hand	14,000	8,461
CBA Business Online Saver (5179)	10	23,733
CBA Business Trans Acct (0793)	135,767	57,939
EFTPOS	827	-
NAB Russell Operating Account	189	989
Womens Bowling Club Bank	-	2,536
Total Other Cash Items	150,793	93,659
Total Cash and cash equivalents	150,793	93,659
	2025	2024

6. Trade and other receivables

Current		
Accounts Receivable	963	890
Total Current	963	890
Total Trade and other receivables	963	890
	2025	2024

7. Investments

CBA Term Deposit (8550)	-	119,699
NAB Russell Term Deposit 4069	18,166	17,351
NAB Term Deposit (78926)	-	66,000
NAB Term Deposit (70994)	-	70,000
Total Investments	18,166	273,050

These notes should be read in conjunction with the attached independent audit report.

	2025	2024
8. Inventory		
Stock on Hand	19,695	23,630
Total Inventory	19,695	23,630
	2025	2024
9. Other current assets		
Prepayments	20,110	36,659
Total Other current assets	20,110	36,659
	2025	2024
10. Property Plant and Equipment		
Leasehold Improvements - at cost	673,839	370,484
Accumulated Amortisation of Leasehold Improvements	(342,371)	(313,743)
Plant and Equipment - at cost	362,317	336,726
Accumulated Depreciation of Plant and Equipment	(246,485)	(236,890)
Total Property Plant and Equipment	447,301	156,576
	2025	2024
11. Intangibles		
Poker Machine Entitlement	122,500	122,500
Total Intangibles	122,500	122,500
	2025	2024
12. Trade and Other Payables		
Accounts Payable	20,407	34,616
PAYG Withholdings Payable	3,260	-
Superannuation Payable	2,605	2,135
Total Trade and Other Payables	26,272	36,752
	2025	2024
13. Provisions		
Provision for Annual Leave	1,390	20,138
Provision for Long Service Leave	-	4,399
Total Provisions	1,390	24,538
	2025	2024
14. Deferred Tax Liabilities		
ATO Clearing Account	-	(4,536)
GST	1,274	6,301

These notes should be read in conjunction with the attached independent audit report.

Suspense	-	-
Total Deferred Tax Liabilities	1,273	1,765
	2025	2024

15. Other Current Liabilities

Accrued Expenses	8,383	-
Bond Deposit	5,937	-
Provisions: Subscriptions in Advance (Men)	10,868	8,496
Provisions: Subscriptions in Advance (Women)	9,736	8,140
Total Other Current Liabilities	34,925	16,636
	2025	2024

16. Other Non-Current Liabilities

Unearned Donations - Russell	16,549	17,350
Total Other Non-Current Liabilities	16,549	17,350
	2025	2024

17. Auditor Remuneration

Auditor Fees	12,600	4,250
Auditor Fees - Others	-	500
Total Auditor Remuneration	12,600	4,750

18. Related Party Transactions

a. Key Management Personnel Compensation

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

	2025	2024
Key management personnel compensation (1 employee)	40,907	Nil

b. Other related party transactions

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

19. After balance date events

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.

20. Capital and Leasing Commitments

As at 30 June 2025, the company had not engaged in capital commitments. (FY 2024 \$278,135 was engaged for the finalisation of the " No. 1 Synthetic Green" Project).

These notes should be read in conjunction with the attached independent audit report.

Directors' Declaration

Newport Bowling Club Ltd - ABN 19 000 116 889

For the year ended 30 June 2025

In the directors' opinion:

1. The financial statements and notes, as set out on pages 1 to 15, for the year ended 30 June 2025 are in accordance with the Corporations Act 2001 and:

- (a) complying with Australian Accounting Standards - Simplified Disclosures; and
- (b) give a true and fair view of the company's financial position as at 30 June 2025 and its performance for the financial year ended on that date; and

2. There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director: Elizabeth Butler
Date:

Director: Gregory John Sharpe
Date:

Independent Auditor's Report

Newport Bowling Club Ltd - ABN 19 000 116 889

For the year ended 30 June 2025

Independent Auditors Report to the Members of Newport Bowling Club Ltd

Opinion

We have audited the accompanying financial report of Newport Bowling Club Ltd (the Company), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion the financial report of Newport Bowling Club Ltd is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2025 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures as described in Note 1 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 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 Company would be in the same terms if given to the directors as at the time of this auditors report.

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

Other Information

The directors are responsible for the other information. The other information comprises the information contained in the Company's Directors Report for the year ended 30 June 2024, 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 – Simplified Disclosures and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company 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

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 the audit.

Kindest Regards

David Robson

Registered Company Auditor (ASIC RAN 734)

Eclipse Advisory Pty Limited

Chartered Accountants

Suite 16a, 12 Karalta Road, Erina NSW 2250

Date:

Disclaimer

Newport Bowling Club Ltd - ABN 19 000 116 889

For the year ended 30 June 2025

To The Members of Newport Bowling Club Ltd

The additional financial data presented on pages 20 - 22 is in accordance with the books and records of the company which have been subjected to the auditing procedures applied in our statutory audit of the company for the financial year ended 30 June 2025. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided.

Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Newport Bowling Club Ltd) in respect of such data, including any errors of omissions therein however caused.

Detailed Income and Expenditure Statement

Newport Bowling Club Ltd - ABN 19 000 116 889

For the year ended 30 June 2025

	2025	2024
Income		
Bar Sales	697,927	677,901
Cafe Rental		
Cafe Rental	29,744	25,848
Utility Recovery	2,545	4,000
Total Cafe Rental	32,289	29,848
Chips Peanuts and Others	15,368	17,095
Club Hire	7,283	4,642
Donations	3,588	3,328
Eftpos Surcharge	7,563	5,392
Entry Fees	23,969	10,115
Food Sales	2,642	2,959
Green Fees		
Green Fees	49,645	61,295
Barefoot Bowls	9,893	17,709
Grant Income	10,136	-
Total Green Fees	69,674	79,004
Interest Income	6,848	5,291
Lockers	954	844
Members Events	3,923	(1,003)
Other Revenue	3,166	2,638
Poker machine	46,035	65,392
Raffles	19,669	14,720
Services	335	312
Sponsorship Income	17,227	33,050
Subscription		
Subscription Men	14,483	13,460
Subscription Social	3,889	4,346
Subscription Women	10,911	12,540
Total Subscription	29,283	30,346
Uniforms & Product	-	457
Opening Stocks	(23,630)	-
Closing Stocks	19,695	-
Total Income	983,807	982,331
Cost of Sales		
Bar Purchases	(279,297)	(298,981)
Food Purchases	(1,349)	(11,401)
Total Cost of Sales	(280,646)	(310,382)
GROSS PROFIT	703,161	671,950

Refer to accompanying disclaimer.

	2025	2024
Expenses		
Accounting and Bookkeeping Expenses	23,235	16,786
Advertising	350	3,634
Affiliation Fees	9,477	10,007
Auditor Fees	12,600	4,750
Bank Fees	11,032	10,252
Cleaning	12,041	17,199
Contractor Expenses (non salary)	2,439	1,100
Entertainment	-	635
Entry Fees Expenses	962	173
Equipment Purchase	324	-
Filing Fees	744	383
Greens Contractor	111,249	101,215
Insurance	16,631	18,350
Insurance - Workers Compensation	5,371	1,436
Interest Expense	661	661
Legal expenses	1,250	-
Light, Power, Heating	14,393	26,734
Liquor Licence	1,020	996
Miscellaneous Expenses	(1)	(378)
Office Expenses	6,024	4,370
Poker Machine Service	4,104	4,408
President Bar Expenses	1,322	1,524
Printing & Stationery	594	1,833
Raffle Expenses	15,419	13,876
Rent	11,805	16,309
Repairs and Maintenance		
Repairs and Maintenance - Cafe	-	408
Repairs and Maintenance - Club	11,018	14,370
Repair and Maintenance - Bar	718	6,458
Repairs and Maintenance - Greens	1,295	6,322
Total Repairs and Maintenance	13,031	27,558
Security	17,290	22,103
Software and Subscriptions	1,219	1,356
Staff Amenities	-	127
Superannuation	28,987	25,438
Telephone & Internet	1,404	946
Travel - National	-	3,000
Trophies	10,345	7,956
Wages and Salaries - Bar	258,747	209,221
Wages and Salaries - Cleaning	-	307
Water	2,752	4,663
Event Expenditure	6,932	-
Member Subsidies	1,800	-
Total Expenses	605,552	558,929

Refer to accompanying disclaimer.

	2025	2024
Net Operating Profit before Taxation	97,609	113,021
Net Operating Profit After Tax	97,609	113,021
Depreciation, Amortisation and Other		
Amortisation - Leasehold Improvements	32,545	38,209
Depreciation	-	13,087
Wages and Salaries - Annual Leave	(18,748)	1,406
Wages and Salaries - LSL	(4,399)	6,328
Total Depreciation, Amortisation and Other	9,398	59,030
NET EARNINGS	88,211	53,990

Refer to accompanying disclaimer.