TARGETT WELLMAN
Chartered Accountants

Company - Annual Accounts

Newport Bowling Club Ltd
ABN 19 000 116 889
For the year ended 30 June 2026

Prepared by Targett Wellman Pty Ltd

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Directors Report

Newport Bowling Club Ltd
For the year ended 30 June 2026

The directors hereby submit the financial accounts of the company for the year ended 30th June 2026 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:

Director	Role	Date Start	Date Ceased	Directors Meetings Eligible To Attend	Number Attended
Elizabeth Butler	President	08/01/2022		12	12
Rick Griffiths	Vice President	24/09/2022		12	11
Ralph Clark	Vice President	24/09/2024		12	10
Greg Sharpe	Treasurer	04/11/2024		12	12
David Hastie	Sponsorship	01/11/2024		12	11
David Walden	Bowling	23/09/2023		12	10
Philomenia Zwolenki	Secretary	23/09/2023		12	11
Charron Messiter	Communications	23/09/2023		12	11
Jenny Angus	Social Events	20/10/2025		10	10
Mary Wallace	Social Events	24/09/2022	20/10/2025	2	1

Principal activities

During the financial year the principal continuing activities of the company 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 2026 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 $101,280.66 (prior year $88,211).

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: 24/9/26

Director: Gregory John Sharpe
Date: 24/9/26

Auditor's Independence Declaration

Newport Bowling Club Ltd
For the year ended 30 June 2026

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 2026 , 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 or review.

Targett Wellman Pty Ltd

Chartered Accountants



Ronald S Targett
Registered Company Auditor No. 4133

Suite 42 23 Narabang Way Belrose NSW 2085

Date: 3rd July 2026

Statement of Profit or Loss and Other Comprehensive Income

Newport Bowling Club Ltd
For the year ended 30 June 2026

	NOTES	2026	2025
Income			
Revenue	4	1,140,171.32	967,593.00
Other revenue	5	3,750.18	10,014.00
Grant income		10,905.75	10,136.00
Continuing operations			
Cost of sales		(344,571.26)	(284,581.00)
Total income		**810,255.99**	**703,162.00**
Expenses			
Depreciation		44,170.28	32,545.00
Insurance		31,515.39	22,002.00
Interest expense		799.94	661.00
Operational expenses		632,489.72	559,743.00
Net operating profit		**101,280.66**	**88,211.00**
Net operating profit after income tax expense for the year		**101,280.66**	**88,211.00**
Total comprehensive income for the year		**101,280.66**	**88,211.00**

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes forming part of these financial statements.

Statement of Financial Position

Newport Bowling Club Ltd
As at 30 June 2026

	NOTES	30 JUNE 2026	30 JUNE 2025
Assets			
Current Assets			
Cash and cash equivalents	6	215,488.39	150,792.93
Trade and other receivables	7	9,345.26	963.00
Inventories	8	19,506.07	19,694.97
Financial assets	9	68,874.62	18,166.14
Other current assets	10	19,668.75	20,109.83
Total Current Assets		**332,883.09**	**209,726.87**
Non-Current Assets			
Property, plant and equipment	11	417,363.49	447,300.93
Intangibles	12	70,000.00	122,500.00
Total Non-Current Assets		**487,363.49**	**569,800.93**
Total Assets		**820,246.58**	**779,527.80**
Liabilities			
Current Liabilities			
Trade and other payables	13	25,927.66	24,997.64
Provisions	14	7,615.01	1,390.48
Other current liabilities	15	50,510.79	34,924.58
Total Current Liabilities		**84,053.46**	**61,312.70**
Non-Current Liabilities			
Other non-current liabilites	16	15,709.34	16,549.10
Total Liabilities		**99,762.80**	**77,861.80**
Net Assets		**720,483.78**	**701,666.00**
Equity			
Retained profits		680,446.66	579,166.00
Reserves		40,037.12	122,500.00
Total Equity		**720,483.78**	**701,666.00**

The above Statement of Financial Position should be read in conjunction with the accompanying notes forming part of these financial statements.

Statement of Changes in Equity

Newport Bowling Club Ltd
For the year ended 30 June 2026

Previous Year	Reserves	Retained profits	Total equity
Opening Balance 1 July 2024	122,500.00	490,954.00	554,974.00
Restatements Made	-	-	-
Profit for the year	-	88,211.00	88,211.00
Closing Balance 30 June 2025	**122,500.00**	**579,165.00**	**701,665.00**
Current Year			
Opening Balance 1 July 2025	122,500.00	579,165.00	701,665.00
Restatements Made	(82,462.88)	-	(82,462.88)
Profit for the year	-	101,280.66	101,280.66
Closing Balance 30 June 2026	**40,037.12**	**680,446.66**	**720,483.78**

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes forming part of these financial statements.

Statement of Cash Flows - Direct Method

Newport Bowling Club Ltd
For the year ended 30 June 2026

	2026	2025
Operating Activities		
Receipts from customers	1,130,226.46	970,687.77
Cash receipts from other operating activities	14,655.93	20,150.00
Payments to suppliers and employees	(992,481.93)	(875,620.43)
Finance costs	(799.94)	(661.00)
GST	7,999.14	5,027.00
Net Cash Flows from Operating Activities	**159,599.66**	**119,583.34**
Investing Activities		
Proceeds from sale of investments	-	255,699.00
Payment for property, plant and equipment	(44,195.72)	(323,268.93)
Payment for investments	(50,708.48)	(815.14)
Net Cash Flows from Investing Activities	**(94,904.20)**	**(68,385.07)**
Other Activities		
Other activities	-	5,936.66
Net Cash Flows from Other Activities	-	**5,936.66**
Net Cash Flows	**64,695.46**	**57,134.93**
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	150,792.93	93,658.00
Cash and cash equivalents at end of period	215,488.39	150,792.93
Net change in cash for period	**64,695.46**	**57,134.93**

The above Statement of Cash Flows - Direct Method should be read in conjunction with the accompanying notes forming part of these financial statements.

Notes to the Financial Statements

Newport Bowling Club Ltd
For the year ended 30 June 2026

1. Statement of Significant Accounting Policies

Basis of Preparation

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

The principal accounting policies adopted in the presentation 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 General Purposes Financial Statements - Simplified Disclosures (Tier 2).

The financial statements, except for the cash flow information, have been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, as noted, have been revalued to fair value as a result of impairment.

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 not limited to, twelve months from 30 June 2026.

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.

Revenue Recognition

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entiled 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 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 services 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 an 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 and loss when the company satisfies the performance obligations stated within the funding agreements.

Interest income

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of the 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.

All revenue is stated net of the amount of goods and services tax (GST).

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

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 company'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 a cash or 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 company's normal operating cycle, hold the liability primarily for the purposes 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.

Trade and other receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

Inventories

Inventories are carried at the lower of cost or 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.

Cost is based on the first-in, first out / weighted average cost method and includes expenditure incurred in acquiring the inventories and bringing them to the existing condition and location.

Property, plant and equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment is reviewed annually by directors to ensure that the carrying amount is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the utilisation of the assets and the subsequent disposal. The expected net cash flows have been discounted to their present values in estimating recoverable amounts.

Freehold land and buildings are measured at their fair value, based on periodic, but at least triennial, valuations by independent external valuers, less subsequent depreciation for buildings.

Increases in the carrying amount of land and buildings arising on revaluation are credited in equity to a revaluation surplus. Decreases against previous increases of the same asset are charged against fair value reserves in equity. All other decreases are charged to profit or loss.

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

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

Plant and Equipment 20.00%

Poker Machines 14.29%

Intangibles - Poker machine entitlements

The poker machine entitlements shown in the accounts represent poker machine licences purchased by the club. Poker machine entitlements are intangible assets classified with an indefinite life. They are subject to annual impairment testing to the higher of fair value less related costs to sell.

Financial assets

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

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.

Trade and other payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at 30 June 2026. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

Employee benefits

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

Provisions

Provisions are recognised when the entity has a legal or constructive obligation resulting from past events, for which it is probable that there will be an outflow of economic benefits and that outflow can be reliably measured. Provisions are measured using the best estimate available of the amounts required to settle the obligation at the end of the reporting period.

Goods and Services Tax

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

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

Leases

Finance leases are leases of fixed assets where substantially all of the risks and benefits incidental to the ownership of the asset are transferred to the entity, but the legal ownership is not transferred to the entity.

Finance leases are capitalised by recording an asset and a corresponding liability at the lower of the amounts equal to the fair value of the leased asset, or the minimum lease payments measured at present value including any residual values.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Operating lease payments are charged to the income statement on a straight-line basis over the term of the lease.

Lease incentives are deferred and amortised over the period of the lease.

Profits and losses on sale and leaseback transactions are recognised in the reporting period in which they occur.

Income tax

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

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 and what 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 amount of assets and liabilities 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, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Employee benefit provisions

The liability for employee benefits expected to be settled more than twelve 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 twelve months. The company does not expect the full amount of the provision for annual leave to be settled within the next twelve 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.

3. Property, plant and equipment valuation

During the financial year the directors' engaged the services of a registered valuer, O'Maras Valuers & Auctioneers, to revalue the company's property, plant and equipment. The valuers were also engaged to revalue the company's greens and poker machine entitlements. The valuers have attributed fair market values to all of the company's fixed assets and the directors have adopted

those fair market values based on the valuers report dated 23 February 2026. The differences between the fixed assets written down values and fair market vales have been booked to the company's Asset Revaluation Reserve in accordance with Australian Accounting Standards and is recorded as Resettlements Made in the Statement of Changes in Equity Report on Page 5 of these financial statements.

4. Trading revenue

	2026	2025
Bar sales	830,137.21	697,927.00
Barefoot bowls	15,876.35	9,893.00
Cafe rental	32,104.71	29,744.00
Chips peanuts and others	14,411.01	15,368.00
Club hire	9,355.95	7,283.00
Donations	186.45	3,588.00
Eftpos surcharge	10,193.33	7,563.00
Entry fee income	12,607.83	23,969.00
Food sales	366.38	2,642.00
Green fees	57,869.99	49,645.00
Lockers	209.08	954.00
Members events	6,304.64	3,923.00
Poker machine	67,576.38	46,035.00
Raffles	24,368.82	19,669.00
Services	-	335.00
Rebates - poker machines	6,155.36	-
Subscriptions bowlers	25,087.19	25,394.00
Subscription social	3,743.15	3,889.00
Sponsorship income	22,413.18	17,227.00
Uniforms and product	1,204.31	-
Utility recovery	-	2,545.00
Total Trading revenue	**1,140,171.32**	**967,593.00**

5. Other revenue

	2026	2025
Interest income	3,750.18	6,848.00
Other comprehensive income	-	3,166.00
Total Other revenue	**3,750.18**	**10,014.00**

6. Cash and cash equivalents

	2026	2025
Cash on hand	14,000.00	14,000.00
CBA Business Online Saver (5179)	10.00	10.00
CBA Business Trans Acc (0793)	199,726.37	135,767.27
EFTPOS	49.96	827.16
NAB Russell Operating Acc	188.50	188.50

CBA Debit Card Account	1,513.56	-
Total Cash and cash equivalents	**215,488.39**	**150,792.93**

7. Trade and other receivables

	2026	2025
Current		
Trade debtors	175.00	963.00
Other debtors	7,473.00	-
Accrued income	1,697.26	-
Total Current	**9,345.26**	**963.00**
Total Trade and other receivables	**9,345.26**	**963.00**

8. Inventories

	2026	2025
Stock on hand	19,506.07	19,694.97
Total Inventories	**19,506.07**	**19,694.97**

9. Financial assets

	2026	2025
CBA Term Deposit (8550)	50,000.00	-
NAB Russell Term Deposit	18,874.62	18,166.14
Total Financial assets	**68,874.62**	**18,166.14**

10. Other current assets

	2026	2025
Prepayments	19,668.75	20,109.83

11. Property, plant and equipment

	2026	2025
Land and Buildings		
Leasehold Improvements		
Leasehold Improvements at Cost	-	673,839.04
Accumulated Amortisation of Leasehold Improvements	-	(342,370.49)
Total Leasehold Improvements	-	**331,468.55**
Total Land and Buildings	-	**331,468.55**
Plant and equipment		
Plant and equipment at fair value (2025 cost)	439,749.77	362,317.16
Accumulated Depreciation of Plant and Equipment	(22,386.28)	(246,484.78)
Total Property, plant and equipment	**417,363.49**	**447,300.93**

	2026	2025

12. Intangibles

Poker machine entitlements	70,000.00	122,500.00

	2026	2025

13. Trade and other payables

Current		
Trade creditors	13,105.05	20,406.45
Other creditors	616.00	-
GST	6,725.14	(1,274.00)
PAYG withholding payable	2,274.00	3,260.00
Superannuation payable	3,207.47	2,605.19
Total Trade and other payables	**25,927.66**	**24,997.64**

	2026	2025

14. Provisions

Provision for annual leave	7,615.01	1,390.48
Total Provisions	**7,615.01**	**1,390.48**

	2026	2025

15. Other current liabilities

Accrued expenses	24,692.30	8,383.25
Bond deposit	5,936.66	5,936.66
Subscriptions in Advance	19,881.83	20,604.67
Total Other current liabilities	**50,510.79**	**34,924.58**

	2026	2025

16. Other non-current liabilities

Unearned donations - Russell	15,709.34	16,549.10
Total Other non-current liabilities	**15,709.34**	**16,549.10**

	2026	2025

17. Auditor remuneration

Auditors fees	9,610.00	12,600.00

	2026	2025
18. Key management personnel compensation		
Key management remuneration	104,436.13	40,907.00

19. Related Party Transactions

There have been no related party transactions other than those 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.

20. After Balance Date Events

No maters 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.

21. Capital and Leasing Commitments

As at 30 June 2026 the company had not engaged in any capital commitments.

22. Cash Flow Information

Reconciliation of cash flow from operating activities with profit before income tax

	2026	2025
Profit	101,280.66	88,211.00
Non-cash flows in profit		
- Amortisation and Depreciation	44,170.28	32,545.00
- (Increase)/Decrease in trade and other debtors	788.00	(73.00)
- (Increase)/Decrease in prepayments	(1,502.61)	16,549.00
- Increase/(Decrease) in trade and other payables	3,062.35	(6,050.66)
- Increase/(Decrease) in accruals	16,309.05	8,383.00
- Increase/(Decrease) in employee provisions	6,224.53	(23,148.00)
- Increase/(Decrease) in advance subscription provision and unearned donations	(1,562.60)	3,167.00
Net cash provided by operating activities	**159,599.64**	**11,582.66**

	2026	2025
23. Financial Risk Management		
Total Financial Assets		
Cash and cash equivalents	215,488.39	150,792.93
Term deposits and receivables	76,522.62	19,129.14
Total Total Financial Assets	**292,011.01**	**169,922.07**
Total Financial Liabilities		
Trade and other payables	25,139.18	32,208.30
Total Total Financial Liabilities	**25,139.18**	**32,208.30**
Total Financial Risk Management	**266,871.83**	**137,713.77**

	2026	2025

The company's financial instruments consist mainly of deposits with banks, accounts receivable, accounts payable and bonds.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, as above.

Financial Risk Management Policies

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

The main purpose of non-derivative financial instruments is to raise finance for company operations. The company does not have any derivative instruments as at 30 June 2026.

The Board of Directors meets on a regular basis to analyse financial risk exposure and evaluate treasury management strategies in the context of the most recent economic conditions and forecasts. The Board of Directors overall risk management strategy seeks to assist the company in meeting is financial targets, whilst minimising potential adverse effects of financial performance.

Risk management policies are approved by the board on a regular basis. These include credit risk policies and future cash flow requirements.

Liquidity Risk

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

- preparing forward-looking cash flow analysis in relation to operational, investing and financing activities:

- maintaining a reputable credit profile

- managing credit risk related to financial asset

-only investing surplus cash with major financial institutions; and

- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

Directors Declaration

Newport Bowling Club Ltd
For the year ended 30 June 2026

In the directors' opinion:
1. The financial statements and notes, as set out on pages 1 to 15, for the year ended 30 June 2026 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 2026 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: 24/9/2026

Director: Gregory John Sharpe
Date: 24/9/2026

Independent Auditor's Report

Newport Bowling Club Ltd
For the year ended 30 June 2026

Independent Auditors Report to the Directors

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 2026, 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 to financial statements comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration. We have not audited any budget information which may be included in the financial report.

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 2026 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 management of the Company would be in the same terms if given to the management 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 management is responsible for the other information. The other information comprises the information contained in the Company's Directors Report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

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

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Report

The management of the Company is 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 management 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, management is 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 management either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud, error, and to issue and auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could 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 management.
- Conclude on the appropriateness of managements 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 management 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.

Auditor's signature: 

Ronald S Targett

Auditor's address: Targett Wellman Pty Ltd

Suite 42, 23 Narabang Way

Belrose NSW 2085

Dated: 24 / 9 / 26

Disclaimer

Newport Bowling Club Ltd
For the year ended 30 June 2026

To The Members of Newport Bowling Club Ltd

The additional financial data presented on pages **23 - 25** 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 2026. 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.

Ronald S Targett

Targett Wellman Pty Ltd

Chartered Accountants

Dated: 24/9/26

Detailed Income and Expenditure Statement

Newport Bowling Club Ltd
For the year ended 30 June 2026

	2026	2025
Trading income		
Bar sales	830,137.21	697,927.00
Cafe rental		
Cafe rental	32,104.71	29,744.00
Utility recovery	-	2,545.00
Total Cafe rental	**32,104.71**	**32,289.00**
Chips peanuts and others	14,411.01	15,368.00
Club hire	9,355.95	7,283.00
Donations	186.45	3,588.00
Eftpos surcharge	10,193.33	7,563.00
Entry fee income	12,607.83	23,969.00
Food sales	366.38	2,642.00
Green fees		
Barefoot bowls	15,876.35	9,893.00
Green fees	57,869.99	49,645.00
Grant income	10,905.75	10,136.00
Total Green fees	**84,652.09**	**69,674.00**
Interest income	3,750.18	6,848.00
Lockers	209.08	954.00
Members events	6,304.64	3,923.00
Other comprehensive income	-	3,166.00
Poker machine	67,576.38	46,035.00
Raffles	24,368.82	19,669.00
Rebates - poker machines	6,155.36	-
Services	-	335.00
Sponsorship income	22,413.18	17,227.00
Subscription		
Subscription - playing members	25,087.19	25,394.00
Subscription social	3,743.15	3,889.00
Total Subscription	**28,830.34**	**29,283.00**
Uniforms and product	1,204.31	-
Total Trading income	**1,154,827.25**	**987,743.00**
Cost of sales		
Opening stock	19,694.97	(19,695.00)
Bar purchases	341,714.02	279,297.00
Food purchases	2,668.34	1,349.00
Closing stock	(19,506.07)	23,630.00
Total Cost of sales	**344,571.26**	**284,581.00**
Gross profit	**810,255.99**	**703,162.00**

This statement is to be read in conjunction with the Disclaimer on the previous page.

	2026	2025
Operating expenses		
Accounting and bookkeeping	30,390.98	23,235.00
Advertising	4,000.00	350.00
Affiliation fees	11,498.39	9,477.00
Auditors fees	9,610.00	12,600.00
Bank fees	12,797.87	11,032.00
Cleaning	9,846.95	12,041.00
Contractor expenses	3,610.00	2,439.00
Entertainment	350.00	-
Entry fees	-	962.00
Equipment purchases	499.09	324.00
Event expenditure	15,356.02	6,932.00
Filing fees	1,111.00	744.00
General expenses	3,011.74	(1.00)
Gifts and donations	3,300.00	-
Greens contractor	102,544.95	111,249.00
Insurance	16,897.04	16,631.00
Interest expense	799.94	661.00
Legal expenses	1,210.00	1,250.00
Light, power and heating	29,552.39	14,393.00
Liquor licence	909.09	1,020.00
Member subsidies	-	1,800.00
Office expenses	5,311.37	6,024.00
Poker machine service	4,211.35	4,104.00
Presidents bar expenses	399.36	1,322.00
Printing and stationery	612.75	594.00
Raffle expenses	14,947.77	15,419.00
Rent	15,779.66	11,805.00
Repairs and maintenance		
Repairs and maintenance - bar	1,875.72	718.00
Repairs and maintenance - club	25,100.36	11,018.00
Repairs and maintenance - greens	8,380.22	1,295.00
Total Repairs and maintenance	**35,356.30**	**13,031.00**
Security	896.00	17,290.00
Software and subscriptions	1,685.79	1,219.00
Superannuation	31,798.16	28,987.00
Telephone and internet	1,748.27	1,404.00
Trophies	9,393.80	10,345.00
Wages and salaries - bar	261,652.78	258,747.00
Water rates	2,873.51	2,752.00
Workers compensation	14,618.35	5,371.00
Depreciation, amortisation and other		
Depreciation/amortisation	44,170.28	32,545.00
Wages and salaries - annual leave	6,224.38	(18,748.00)

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	2026	2025
Wages and salaries - long service leave	-	(4,399.00)
Total Depreciation, amortisation and other	**50,394.66**	**9,398.00**
Total Operating expenses	**708,975.33**	**614,951.00**
Net profit	**101,280.66**	**88,211.00**

This statement is to be read in conjunction with the Disclaimer on the previous page.