



ANNUAL REPORT

& BALANCE SHEET

For The year ending June 30th 2026



CRONULLA BOWLING & RECREATION CLUB LTD

T/AS CLUB CRONULLA

ACN 292 787 361

LIFE MEMBERS

MEN	ELECTED	JOINED		ELECTED	JOINED
*HOWIE W.	1/08/47	1925	*CORDIN E.J.	21/8/70	1947
*JAMES W.	1/08/47	1925	*PUCKLE L.V.	11/8/49	1925
*LEE J.	1/08/47	1925	*ARCHER F.T.	21/8/70	1952
*MANGLES DORF C.	7/08/59	1932	*KENNEDY A.C.	30/8/71	1955
*SNELLING R.H.	1/07/50	1929	*MANGLES DORF L.J.	16/8/73	1934
*GRAHAM J.A.	6/08/53	1925	*DANIEL F.A.	30/8/74	1952
*BROWN N.A.	26/7/57	1943	*BRACKENRIDGE W.	27/8/78	1955
*KELLY J.P.	7/08/59	1938	*BECKETT J.S.	26/8/79	1955
*NAYLOR C.	7/08/59	1938	*PLITZ R.E.	26/8/79	1960
*ABEL A.	7/08/59	1929	*MANGLES DORF H.C	29/8/82	1944
*BENJAMIN J.H.	5/08/60	1945	*MONK K.S.	18/9/83	1962
*BIDEWELL T.S.	5/08/60	1928	*PENGELLY F.W.	18/9/83	1959
*PATTERSON L.	5/08/60	1928	*WHITTINGTON V.L.	9/09/84	1963
*KING W.P.	4/08/61	1945	*WEST R.T.	14/9/86	1951
*CARR J.	4/08/61	1945	*COPE C.H.	14/9/86	1961
*DUMONT E.L.	21/8/64	1938	*WIGGINS R.B.	13/9/87	1956
*WALLACE W.B.	25/8/67	1941	*BOWMER R.G.	23/9/90	1976
*HUME F.R.	30/5/68	1958	*LOWY K.	23/9/90	1964
*POULSEN A.J.	3/08/68	1952	*GRANLEESE T.R.	1/07/93	1965
*RICHARDS R.A.	1/07/93	1981	*MARTIN I.H.J	27/9/98	1964
*THORNTON J.	29/10/06	1986	*CUSTERS J.	10/11/07	1994
CROSSLEY J.	25/9/2010	1991	*GALLAGHER T.	6/10/2012	1988
NEWCOMBE R.	18/10/2014	1990	*PETTY, E	22/10/2016	1981
COWLEY R.	22/10/2022	1999	BRANNOCK, C	2/11/2024	2007
WOMEN	ELECTED	JOINED		ELECTED	JOINED
*ARCHER V.	15/9/85	1952	*DAVIDSON J.	18/7/88	1962
*UPCROFT E.	18/7/88	1953	*McQUILLAN E.	11/9/99	1956
*SAUNDERS B.	8/11/2008	1980	*MONK V.	1/10/2011	1963
*THORNTON J.	5/10/2013	1989	COWLEY B.	22/10/2022	2007

* Indicated deceased member

CRONULLA BOWLING & RECREATION CLUB LTD

OFFICE BEARERS

Chairman	David Gall
Deputy Chairman	David Gourley
Directors	Margaret Singe
	Michael Flack
	Alan McKenzie
	Peter Wiggans
General Manager	George Nassar



CRONULLA BOWLING & RECREATION CLUB LTD

ACN 000 099 874

NOTICE OF ANNUAL GENERAL MEETING

TO BE HELD ON
SATURDAY 29th AUGUST 2026 AT 10.30AM
IN THE GROUND FLOOR LOUNGE, 41 CROYDON STREET, CRONULLA

Notice is hereby given to all Life Members, Bowling Members and Social Members that they are entitled to attend and vote at the Annual General Meeting of Cronulla Bowling & Recreation Club Limited ("the Club") to be held on the **29th August 2026** commencing at **10.30am** at the premises of the Club at 41 Croydon Street, Cronulla, New South Wales.

BUSINESS OF THE MEETING

1. To confirm the Minutes of the previous Annual General Meeting held on 20th September 2025.
2. To receive and consider the report of the Board of Directors and all associated reports.
3. To receive and consider the Annual Reports, Income & Expenditure, Accounts and Balance Sheet Financial year 2025-2026 and Auditor's Report.
4. Notice of and voting on Ordinary Resolutions that due notice has been received.
5. Notice of Motion to elect Lee-Ann Scott for Life Membership of CBRC Ltd.
6. To re-elect as Patron, Mr John Crossley, Membership No. 81.
7. Declaration of results of the election for three Directors for a period of three years to the Board of Directors.
8. Members to elect the positions of Chairperson and Deputy Chairperson.
9. To re-appoint the current Auditors (Maher Group).
10. To approve the reimbursement of Directors' expenses and the payment of honorariums.
11. To deal with any other business of which due notice has been given to the members.

NOTES TO MEMBERS FOR ANNUAL REPORTING

1. The Annual Report including Income & Expenditure, Accounts and Balance Sheet Financial year 2025-2026 and Auditor's Report will be available from our website on or before 10th August 2026. Website: www.clubcronulla.com.au
2. No question concerning the Annual Report will be answered at the meeting unless it is receiving by the General Manager in writing prior to 14th August 2026.



CRONULLA BOWLING & RECREATION CLUB LTD

NOTICE OF ORDINARY RESOLUTIONS

FOR ANNUAL GENERAL MEETING

NOTICE is hereby given that at the Annual General Meeting of CRONULLA BOWLING & RECREATION CLUB LIMITED to be held on **29th August 2026** commencing at **10.30am** at the premises of the Club, 41 Croydon Street, Cronulla, New South Wales, the members will be asked to consider and if thought fit pass the following resolutions which are proposed as Ordinary Resolutions:

FIRST ORDINARY RESOLUTION

"That the members hereby approve the payment of an honorarium for the Chairman of the Club for the year 2026-2027 in the sum of \$6,000.00."

SECOND ORDINARY RESOLUTION

That for the purposes of the Registered Clubs Act:

1. The members hereby approve and agree to expenditure by the Club in a sum not exceeding \$30,000.00 until the next Annual General Meeting of the Club for the following activities of Directors:
 - (a) The reasonable cost of a meal and beverage for each Director immediately before or immediately after a Board or Committee meeting on the day of that meeting when that meeting corresponds with a normal meal time.
 - (b) Reasonable expenses incurred by Directors in travelling to and from Directors' meetings or other duly constituted committee meetings as approved by the Board from time to time on production of invoices, receipts or other proper documentary evidence of such expenditure.
 - (c) Reasonable expenses incurred by Directors in relation to such other duties including entertainment of special guests to the Club and other promotional activities performed by Directors which activities and the expenses there from are approved by the Board before payment is made on production of receipts, invoices or other proper documentary evidence of such expenditure.
 - (d) The reasonable cost of Directors attending club industry meetings, seminars, lectures, trade displays and courses of instruction or education for directors and managers and other similar events as may be determined by the Board from time to time as being beneficial to the Club.
2. The members acknowledge that the benefits in paragraph 1 of this resolution are not available to members generally but only for those who are Directors of the Club.



NOTES TO MEMBERS

These notes are to be read in conjunction with the proposed Resolutions:

1. The First Resolution is to have the members in General Meeting approve payment of an honorarium of \$6,000 to the Chairman of the Club.
2. The Second Resolution is to have the members in General Meeting approve an amount no greater than \$30,000.00 for the expenditure by the Club for Directors to attend seminars, lectures, trade displays and other similar events including the Registered Clubs Association of New South Wales Annual General Meeting and to visit other clubs to enable the Club's governing body to be kept abreast of current trends and developments which may have a significant bearing on the nature and way in which the Club conducts its business.
3. To be passed each ordinary resolution must receive votes in its favour from not less than a simple majority of those members, who being entitled to do so, vote in person at the meeting.

By direction of the Board

Dated: 22th July 2026

Signed:

A handwritten signature in black ink, appearing to read 'John Vicary', written over a horizontal line.

John Vicary
Acting Secretary/General Manager



CRONULLA BOWLING & RECREATION CLUB LTD

NOMINATION FOR BOARD OF DIRECTORS 2026-2029

Nominations for the positions of **three (3) Directors** for the Board for a period of three years will be accepted from qualified nominees as detailed hereunder. Nomination forms are to be personally collected by each nominee and will be available from the Club's Office between the hours of 10.00am and 4.00pm from **Friday, 31st July 2026** through to 3.00pm **Friday 14th August 2026**.

Nomination forms **MUST** be received personally by the General Manager or Duty Manager no later than 4.00pm on Friday 14th August 2026. No nomination forms will be accepted after this date and time. *If required, the Ballot draw will be conducted at 11am on Thursday 20th August 2026 and any financial member may witness the draw.*

Pursuant to the Club's Constitution Rules 24.2(c), 24.3 (a), (b) and (c) and 24.4 nomination forms can only be accepted from qualified nominees who;

- I. Are not employees of the Club.
- II. Have been members of the Club for at least twelve (12) months and whom are a financial member as at the date they were nominated for election.
- III. Are currently not under suspension from the Club.
- IV. Have agreed in writing to abide by the Code of Practice.

All applicants nominating for the Board of Directors are advised that all nominations will be subject to legislative requirements.

VOTING TIMES FOR OFFICE BEARERS 2026-2029

STARTS: 12.00 pm MONDAY 24TH AUGUST 2026

FINISHES: 8.00 pm FRIDAY 28TH AUGUST 2026

VOTING HOURS

Please ensure that you have your membership card available

MONDAY	24/8/2026	12.00 pm TO 3.00 pm
TUESDAY	25/8/2026	12.00 pm TO 7.00 pm
WEDNESDAY	26/8/2026	12.00 pm TO 3.00 pm
THURSDAY	27/8/2026	12.00pm TO 8.00 pm
FRIDAY	28/8/2026	2.00 pm TO 8.00 pm

(Election Booth and Returning Officer will be located on the Main Floor of the Club during the above hours)

**The AGM will take place on Saturday 29th August 2026
Commencing at 10.30am sharp.**

CRONULLA BOWLING & RECREATION CLUB LTD

Minutes of Annual General Meeting

Date:	Saturday, 20 th September 2025
Meeting Commenced:	7.00pm
Present:	79 Members in attendance Chairperson, Kathryn Arentz Deputy Chairman, Ray Cowley Directors: Bruce Hawkins, Peter Wiggans General Manager, George Nassar Minute Secretary, Sharyn Wade Returning Officer, Dennis McCroary
Welcome:	The Chairperson welcomed Members to the meeting and acknowledged special attendees – Cronulla Bowls Club President, Ted Torossian, Life Members Ray Newcombe Chris Brannock and Ray Cowley and Auditor Trent Atlee
Apologies:	Kathren Tricardos, John Crossley, Barbara Cowley and Daryl Young
Departed Members:	One minute silence observed for departed Members
Correspondence Inwards:	Nil.
Minutes of Previous Annual General Meeting:	Minutes of Annual General Meeting held on 2 nd November, 2024 be taken as read and received. Moved Gus Liu, Seconded Bruce Hawkins that the minutes be received and adopted. CARRIED.
Business Arising from Minutes:	Nil.
Annual Reports & Balance Sheet	Trent Atlee reported on the Club's finances and read through the Profit and Loss for the year ending 2025. Trent stated the Australian Auditing standards were complied with and a true and fair view of the company's financial position is given. There has been growth in the trading accounts amounting to \$1561339. Non trading expenses are consistent with last year. Resulted in a profit of \$54124, up from a loss of \$254272 last year. Significantly better results. The cash flow summary is a true indicator of how the Club is performing and this year

it was \$472737, up from \$171968 last year. Capital works were \$235324. A net increase in cash of \$237413. Looking objectively as whole, total equity is \$35,000,000. A lot of clubs would like to be in this position.

In relation to correspondence received, Trent reported on Club grants, the valuation was done as required, trade and other payables, non-current liabilities, general expenses, legal expenses, salary and wages, storage and workers comp.

Moved Chris Brannock, Seconded Peter Wiggins that the Annual Report and Balance Sheet be received and adopted.

CARRIED

Election of Patrons:

Moved Ross Coady, Seconded Paul Prescott that John Crossley be elected Patron of the Club for the 2025-2026 year.

Position accepted. All in favour.

Notice of First Ordinary Resolution:

Moved Mary Campbell, Seconded Barry Vandenberg

"That the members hereby approve the payment of an honorarium for the Chairman of the Club for the Financial Year 2025-2026 in the sum of \$6,000."

NOT CARRIED.

Notice of Second Ordinary Resolution:

Moved Glenn Miller, Seconded Barry Vandenberg

That for the purposes of the Registered Clubs Act:

1. The Members hereby approve and agree to expenditure by the Club in a sum not exceeding \$30, 000 until the next Annual General Meeting of the Club for the following activities of Directors:
 - a) The reasonable cost of a meal and beverage for each Director immediately before or immediately after a Board or Committee meeting on the day of that meeting when that meeting corresponds with a normal meal time.
 - b) Reasonable expenses incurred by Directors in travelling to and from Directors' meetings or other duly constituted committee meetings as approved by the Board from time to time on production of

invoices, receipts or other proper documentary evidence of such expenditure.

c) Reasonable expenses incurred by Directors in relation to such other duties including entertainment of special guests to the Club and other promotional activities performed by Directors which activities and the expenses there from are approved by the Board before payment is made on production of receipts, invoices or other proper documentary evidence of such expenditure.

d) The reasonable cost of Directors attending club industry meetings, seminars, lectures, trade displays and courses of instruction or education for directors and managers and other similar events as may be determined by the Board from time to time as being beneficial to the Club.

2. The members acknowledge that the benefits in paragraph 1 of this resolution are not available to members generally but only for those who are Directors of the Club.

NOT CARRIED.

Election of Board of Directors:

Mr Dennis McCroary announced the results of the ballot.

For the two positions for Board of Directors for the 2025 – 2028 period. There were 4 nominees.

Mary Campbell – 209 votes
Michael Flack – 252 votes
Kathryn Arentz – 203 votes
Margaret Singe – 242 votes

Michael Flack and Margaret Singe were elected.

For the one position for Board of Directors for the 2025 – 2027 period. There were 2 nominees.

David Gall – 247 votes
Daryl Young – 205 votes

David Gall was elected

For the two positions for Board of Directors for the 2025 – 2026 period. There were 3 nominees.

David Gourley – 399 votes
Alan McKenzie – 274 votes

Joshua Arentz – 212 votes

David Gourley and Alan McKenzie were elected

Election of Chairman:

Peter Wiggins – nominated for Chairmanship of the Club
by Chris Brannock

Peter Wiggins declined the nomination

Ray Cowley – nominated for Chairmanship of the Club by
Chris Brannock

Ray Cowley declined the nomination.

David Gall – nominated for chairmanship of the Club by
Max Degroot

David Gall accepted the nomination and was declared
Chairman.

***Election of Deputy
Chairman:***

David Gourley was nominated for Deputy Chairman by
Ted Torossian

David Gourley accepted the nomination and was
declared Deputy Chairman.

***Re-Election of Club
Auditors:***

David Gall motioned that the Club Auditors Maher
Partner Assurance Pty Ltd remain the same for the
following year.

CARRIED.

General Business:

Nil.

Meeting closed:

The meeting closed at 8.05pm

IMPORTANT INFORMATION FOR CLUB MEMBERS

Cronulla Bowling and Recreation Club, Licence No. Liqc 300226719

The Reporting Period Ending 30th June 2026

1 IMPORTANT NOTES

1.1 The Registered Clubs Act 1976 defines a TOP EXECUTIVE as being one of the five highest paid employees of the club.

2. DISCLOSURE OF INTERESTS OF DIRECTORS IN CONTRACTS WITH THE CLUB SECTION 41C

2.1 Club members may inspect the original of these disclosures and declarations by making a written application to the Secretary.

2.2 The Registered Clubs Act 1976 requires DIRECTORS who have a material personal interest in matters that relate to the affairs of the club to declare the interest at a board meeting AND the club to display the declaration on the club's notice board.

2.3 A contract is any commercial arrangement whether written or not.

2.4 In the reporting period there were Nil occasions when DIRECTORS reported a material personal interest in a matter relating to the Club's affairs.

3 FINANCIAL INTERESTS IN HOTELS – SECTION 41D

3.1 Club members may inspect the original of these disclosures and declarations by making a written application to the Secretary.

3.2 In the reporting period there were NIL occasions when DIRECTORS reported a financial interest in a hotel in NSW.

3.3 In the reporting period there were NIL occasions when TOP EXECUTIVES reported a financial interest in a hotel in NSW.

4 GIFTS TO DIRECTORS AND STAFF – SECTION 41E AND SECTION 41F

4.1 Club members may inspect the original of these disclosures and declarations by making a written application to the Secretary.

4.2 An affiliated body of the club includes subsidiary clubs, and any body which the club made a grant to within the previous 12 months.

4.3 A gift includes money, hospitality or discounts.

4.4 A gift valued at more than \$500 must be disclosed; gifts from CONTRACTORS must be disclosed if they total more than \$500 from an individual contractor in the reporting period.

4.5 Directors

4.5.1 In the reporting period there were NIL occasions when DIRECTORS of the club reported receiving gifts from AFFILIATED BODIES.

4.5.2 In the reporting period there were NIL occasions when DIRECTORS of the club reported receiving gifts from CONTRACTORS.

4.6 Top Executives and Employees

4.6.1 In the reporting period there were NIL occasions when TOP EXECUTIVES of the club reported receiving gifts from AFFILIATED BODIES.

4.6.2 In the reporting period there were NIL occasions when EMPLOYEES of the club reported receiving gifts from CONTRACTORS.

4.7 Value of Gifts

4.7.1 The total value of all gifts that DIRECTORS and TOP EXECUTIVES received from AFFILIATED BODIES in the reporting period is NIL.

4.7.2 The total value of all gifts that DIRECTORS and EMPLOYEES received from CONTRACTORS in the reporting period is NIL

5 TOP EXECUTIVES – S.41 H (1)(b)

5.1 In the reporting period the following TOP EXECUTIVES received total remuneration above \$100,000: 1

6. OVERSEAS TRAVEL

6.1 In the reporting period the club incurred the following costs for the overseas travel of DIRECTORS and EMPLOYEES: NIL

7 LOANS TO STAFF – S.41H (1)(d)

7.1 The Registered Clubs Act 1976 restricts the club to providing loans to EMPLOYEES to less than \$10,000.

7.2 In the reporting period, the club made the following loans to EMPLOYEES: NIL

8 CONTRACTS APPROVED BY BOARD – S.41H (I)(e)

8.1 The Registered Clubs Act 1976 defines a Controlled Contract as being a club contract:

8.1.1 > in which a DIRECTOR or TOP EXECUTIVE has a pecuniary interest, or

8.1.2 > for provision of professional advice relating to the following,

a) significant change to management structure or governance of the club;

b) significant change to the financial management of the club;

c) disposal of land; and

d) the amalgamation of the club.

8.2 During the reporting period NIL controlled contracts were approved by the Board and forwarded to the Director of Liquor and Gaming, of which:

8.2.1 NIL such contracts related to contracts in which a DIRECTOR or TOP EXECUTIVE has a pecuniary interest.

8.2.2 NIL such contracts related to the provision of professional advice. These contracts fall into the following advice categories.

8.2.3 NIL significant change to the management structure or governance of the club.

8.2.4 NIL significant changes to the financial management of the club.

8.2.5 NIL disposal of club land.

8.2.6 NIL amalgamation of the club.

9 EMPLOYEES RELATED TO DIRECTORS AND TOP EXECUTIVES – S.41 H (I)(f)

9.1 A CLOSE RELATIVE is defined in section 41 b of the Registered Clubs Act 1976 and includes the immediate family.

9.2 In the reporting period, the club employed the following persons who were a close relative of a DIRECTOR or TOP EXECUTIVE of the club: NIL

10 PAYMENTS TO CONSULTANTS – S.41H(I)(g) and (h)

10.1 During the reporting period there were 3 instances where the club engaged a consultant.

10.2 The total cost paid by the club to consultants in the reporting period was \$127,387.

10.3 Which included the following instances when consultants were paid \$30,000 or more: John Vicary \$88373 for services as Interim General Manager and Kevin Harvey \$38814 for operational and strategic advice.

11 DETAILS OF SETTLEMENTS PAID BY THE CLUB – S.41H (I)(i)

11.1 In the reporting period the club made NIL legal settlements with either a director or club employee. Being:

11.1.1 NIL with a director of the club.

11.1.2 NIL with a club employee.

11.2 The total value of all legal settlements was NIL.

11.3 The total legal costs paid by the club for such settlements was NIL.

12 LEGAL FEES PAID BY THE CLUB – S.41 H (I)(o)

12.1 In the reporting period, there were NIL instances when the club paid legal fees for DIRECTORS and EMPLOYEES. This included:

12.1.1 NIL instances for DIRECTORS and

12.1.2 NIL instances for EMPLOYEES

12.2 In the reporting period the club paid a total of NIL being for legal fees paid for DIRECTORS and EMPLOYEES.

13 GAMING MACHINE PROFIT – S.41H (I)(k)

13.1 Gaming machine profit is defined in the Gaming Machine Tax Act.

13.2 The reporting period is the financial year ending 30th June 2026.

13.3 The club recorded a gaming machine profit of \$1,416,748.

14 AMOUNT PAID TO COMMUNITY DEVELOPMENT – S.41H (I)(l)

14.1 Clubs earning in excess of \$1,000,000 p.a. in a gaming machine profit can apply part of such profit to community development support.

14.2 In the reporting period the Club applied \$16690 to community development and support.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2026

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

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CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

DIRECTORS' REPORT

Your directors present their report on Cronulla Bowling & Recreation Club Limited (the company) for the financial year ended 30 June 2026.

Directors

The following directors have been in office for the entire financial year unless otherwise stated below and attended the recorded board meetings:

Name of Director	Club Position	Total number of Directors meetings attended	Total number of Directors meetings whilst in office
D. Gall (elected 20/09/2025)	Chairman	10	10
D. Young (ceased 20/09/2025)	Chairman	2	2
D. Gourley (elected 20/09/2025)	Deputy Chairman	8	10
R. Cowley	Director	9	12
P. Wiggans	Director	9	12
M. Singe (elected 20/09/2025)	Director	9	10
M. Flack (elected 20/09/2025)	Director	8	10
A. McKenzie (elected 20/09/2025)	Director	9	10
B. Hawkins (ceased 20/09/2025)	Director	2	2
K. Arentz (ceased 20/09/2025)	Director	2	2

Information on Directors

Name of Director	Qualifications	Experience
D. Gall	Real Estate Valuer	Current Chairman of Cronulla Bowling & Recreation Club Limited. Member of the Board of Directors since 20 September 2025.
D. Young	Leasing / Fleet Manager	Former Chairman of Cronulla Bowling & Recreation Club Limited. Member of the Board of Directors from 2013 to 2025.
D. Gourley	Vice President Strategic Supply	Current Deputy Chairman of Cronulla Bowling & Recreation Club Limited. Member of the Board of Directors since 20 September 2025.
R. Cowley	Company Director	Current Director of Cronulla Bowling & Recreation Club Limited. Member of the Board of Directors since 2023.
P. Wiggans	Civil Engineer / Construction Manager	Current Director of Cronulla Bowling & Recreation Club Limited. Member of the Board of Directors since 2023.
M. Singe	Bookkeeper	Current Director of Cronulla Bowling & Recreation Club Limited. Member of the Board of Directors since 20 September 2025.
M. Flack	Self-Employed	Current Director of Cronulla Bowling & Recreation Club Limited. Member of the Board of Directors since 20 September 2025.
A. McKenzie	Chief Executive	Current Director of Cronulla Bowling & Recreation Club Limited. Member of the Board of Directors since 20 September 2025.
B. Hawkins	Self-Employed	Former Director of Cronulla Bowling & Recreation Club Limited. Member of the Board of Directors from 2020 to 2025.
K. Arentz	Senior Commercial Manager	Former Director of Cronulla Bowling & Recreation Club Limited. Member of the Board of Directors in 2025.

Operating Results

The loss of the company for the financial year amounted to \$323,846.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

DIRECTORS' REPORT

Objectives

The objectives of Cronulla Bowling & Recreation Club Limited are to provide members and guests a bowling, recreational and social club that offers quality services and facilities. Our goal is to provide quality food in our Forty-One Dining, high level of service from our staff and good entertainment, raffles and promotions to benefit our patrons' experience. The company aims to encourage our sporting facilities by maintaining our bowling greens to a high standard, by seeking and providing sponsorship of bowling tournaments and by offering social and charity bowls days.

Short Term

- To maintain membership in both the social club and bowls sub-clubs.
- To continue to improve facilities and members experience in the club.
- To reduce the company's borrowings and increase cash reserves.

Long Term

- To increase club membership.
- To improve and expand club facilities.
- To maintain financial stability.
- To diversify income sources.

Strategies for achieving objectives

- To continue to evaluate the club's entertainment and promotional activities.
- To review supplier and contractor payments in an effort to reduce expenditure, where possible.
- Ongoing training of staff and assessment of the club's procedures.

Principal Activities

The principal activities of the company during the course of the financial year consisted of the conduct and promotion of a licensed social and sporting club and the provision of sporting and recreational facilities to members of the club and their guests.

There was no significant change in the nature of the activities of the company during the financial year.

How these activities assist in achieving the objectives

The principal activities of the company contributed to achieving the objectives by providing a stable financial position which enabled the company to maintain and upgrade our facilities and services for members and their guests.

Performance measurement and key performance indicators

The company's financial performance is measured against the set budget and benchmark data from the club industry. The key performance indicators evaluated are gross profit percentages, wages costs and ratios, membership and visitor statistics and cash flow.

The non-financial performance is assessed by members' feedback, staff turnover, industry comparisons, and market research.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

DIRECTORS' REPORT

Members' limited liability

The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up the constitution states that each member is required to contribute a maximum of \$5.00 towards meeting any outstanding obligations of the entity. At 30 June 2026 the total amount that members of the company are liable to contribute if the company is wound up is \$11,545.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 4.

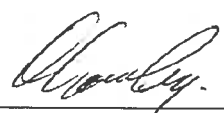
Signed in accordance with a resolution of the Board of Directors:

Director:



D. Gall

Director:



D. Gourley

Dated this 5th day of August 2026

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

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

- (i) no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Maher Group Assurance Pty Limited



Trent Atlee

Taren Point

Dated this 5th day of August 2026

CRONULLA BOWLING & RECREATION CLUB LIMITED

ABN: 71 292 787 361

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026**

	Note	2026 \$	2025 \$
Revenue	2	3,842,590	3,783,471
Other income	2	14,926	11,950
		<u>3,857,516</u>	<u>3,795,421</u>
Cost of sales	3	(763,721)	(745,787)
Depreciation and amortisation expenses	3	(384,494)	(408,838)
Directors' fees and expenses		(2,730)	(22,783)
Employee benefits expenses		(1,354,545)	(1,284,686)
Finance costs	3	(7,998)	(9,547)
Other expenses		(1,667,874)	(1,269,656)
(Loss) Profit for the year	3	<u>(323,846)</u>	<u>54,124</u>
Other comprehensive income			
Revaluation adjustment		-	8,284,006
Total comprehensive income (loss) for the year		<u><u>(323,846)</u></u>	<u><u>8,338,130</u></u>
Total comprehensive income (loss) attributable to members of the entity		(323,846)	8,338,130

The accompanying notes form part of these financial statements.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	2026 \$	2025 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	576,054	458,896
Trade and other receivables	5	5,000	18,665
Inventories	6	54,379	79,044
Other current assets	7	5,622	2,999
TOTAL CURRENT ASSETS		641,055	559,604
NON-CURRENT ASSETS			
Property, plant and equipment	8	34,667,077	34,922,541
Intangible assets	9	242,328	242,328
TOTAL NON-CURRENT ASSETS		34,909,405	35,164,869
TOTAL ASSETS		35,550,460	35,724,473
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	333,838	359,634
Provisions	11	321,016	268,349
Other current liabilities	12	17,295	19,224
TOTAL CURRENT LIABILITIES		672,149	647,207
NON-CURRENT LIABILITIES			
Provisions	11	2,386	17,385
TOTAL NON-CURRENT LIABILITIES		2,386	17,385
TOTAL LIABILITIES		674,535	664,592
NET ASSETS		34,875,925	35,059,881
EQUITY			
Reserves	13	31,224,770	31,224,770
Retained earnings	14	3,651,155	3,835,111
TOTAL EQUITY		34,875,925	35,059,881

The accompanying notes form part of these financial statements.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

	Note	Retained earnings \$	Asset Revaluation Reserve \$	Capital Profits Reserve \$	Total \$
Balance at 1 July 2024		3,780,987	22,836,126	104,638	26,721,751
Other comprehensive income - Movement in reserves	13	-	8,284,006	-	8,284,006
Profit attributable to members		54,124	-	-	54,124
Balance at 30 June 2025		<u>3,835,111</u>	<u>31,120,132</u>	<u>104,638</u>	<u>35,059,881</u>
Profit attributable to members		(323,846)	-	-	(323,846)
Retrospective Adjustments		139,890			139,890
Balance at 30 June 2026		<u><u>3,651,155</u></u>	<u><u>31,120,132</u></u>	<u><u>104,638</u></u>	<u><u>34,875,925</u></u>

The accompanying notes form part of these financial statements.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

		2026	2025
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		3,840,547	3,760,976
Payments to suppliers and employees		(3,725,316)	(3,278,692)
Interest received		114	-
Finance costs paid		(7,998)	(9,547)
Net cash provided by operating activities	18	<u>107,347</u>	<u>472,737</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		17,510	27,010
Proceeds from consolidation of Bowls Club		114,071	-
Payments for property, plant and equipment		(121,770)	(262,334)
Net cash provided by (used in) investing activities		<u>9,811</u>	<u>(235,324)</u>
Net increase in cash held		117,158	237,413
Cash at beginning of financial year		458,896	221,483
Cash at end of financial year	4	<u><u>576,054</u></u>	<u><u>458,896</u></u>

The accompanying notes form part of these financial statements.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

1 Summary of Significant Accounting Policies

The financial statements cover Cronulla Bowling & Recreation Club Limited (the company) as an individual entity. Cronulla Bowling & Recreation Club Limited is a company limited by guarantee, incorporated and domiciled in Australia.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements, except for the cash flow information, 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.

The financial statements are presented in Australian dollars, which is the company's functional currency, and have been rounded to the nearest dollar.

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements were authorised for issue on 05 August 2026 by the directors of the company.

Accounting Policies

Cash and Cash Equivalents

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.

Trade and Other Receivables

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for doubtful debts. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of trade and other receivables is reviewed and an allowance for doubtful debts is recognised when there is objective evidence that individual receivables are not recoverable.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a weighted-average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the costs necessary to make the sale. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Property

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

In the periods when the freehold land and buildings are not subject to an independent valuation, the directors conduct directors' valuations to ensure the land and building's carrying amount is not materially different to the fair value.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the statement of comprehensive income.

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

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it 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 assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

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

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

Depreciation

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over the asset

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

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Plant & Equipment	10.0 - 25.0%

The estimated useful life for each class of depreciable assets are:

Class of Fixed Asset	Useful Life
Buildings	40 Years
Plant & Equipment	4 - 10 Years

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

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of profit or loss and other comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

Leases

The company as a lessee

The company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. In such instances, the company recognises a right-of-use asset and a corresponding lease liability with respect to all lease agreements, except for short term leases, cancellable leases that if cancelled by the lessee the losses associated with the cancellation are borne by the lessor and low value leased assets. For these leases, the company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

Measurement and presentation of lease liability

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the company uses its incremental borrowing rate.

The following items are also included in the measurement of the lease liability:

Fixed lease payments offset by any lease incentives;

Variable lease payments, for lease liabilities which are tied to a floating index;

The amounts expected to be payable to the lessor under residual value guarantees;

The exercise price of purchase options (if it is reasonably certain that the option will be exercised); and

Payments of penalties for terminating leases, if the lease term reflects the lease terminating early.

The lease liability is separately disclosed on the statement of financial position. The liabilities which will be repaid within twelve months are recognised as current and the liabilities which will be repaid in excess of twelve months are recognised as non-current.

The lease liability is subsequently measured by reducing the balance to reflect the principal lease repayments made and increasing the carrying amount by the interest on the lease liability.

The company is required to remeasure the lease liability and make an adjustment to the right of use asset in the following instances:

The term of the lease has been modified or there has been a change in the company assessment of the purchase option being exercised, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate;

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate; and

The lease payments are adjusted due to changes in the index or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using the initial discount rate. However, if a change in lease payments is due to a change in a floating interest rate, a revised discount rate is used.

Measurement and presentation of right-of-use asset

The right-of-use assets recognised by the company comprise the initial measurement of the related lease liability, any lease payments made at or before the commencement of the contract, less any lease incentives received and any direct costs. Costs incurred by the company to dismantle the asset, restore the site or restore the asset are included in the cost of the right-of-use asset.

It is subsequently measured under the cost model with any accumulated depreciation and impairment losses applied against the right-of-use asset. If the cost of the right-of-use asset reflects that the company will exercise a purchase option, the right-of-use asset is depreciated from the commencement date to the end of the useful life of the underlying asset. Otherwise, the company depreciates the asset over the shorter period of either the useful life of the asset or the lease term. The depreciation starts at the commencement date of the lease and the carrying value of the asset is adjusted to reflect the accumulated depreciation balance.

Any remeasurement of the lease liability is also applied against the right-of-use asset value.

Intangibles

Poker machine entitlements

Poker machine entitlements are carried at cost less accumulated impairment losses. Poker machine entitlements are not amortised as they are deemed to have an indefinite useful life. Poker machine entitlements are tested for impairment annually.

Trade and Other Payables

Trade and other payables represent the liabilities at the end of the reporting period for goods and services received by the company that remain unpaid.

Trade payables are recognised at their transaction price. The carrying values are considered to be a reasonable approximation of the fair values. Trade payables are obligations on the basis of normal credit terms.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

Contributions are made by the company to an employee superannuation fund and are charged as expenses when incurred.

Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the company and specific criteria relating to the type of revenue as noted below, has been satisfied.

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

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Sale of goods

Revenue from the sale of goods comprises revenue earned from the provision of food, beverage and other goods to members and other patrons and is recognised at the point the goods are provided as this corresponds to the transfer of significant risks and rewards of ownership of the goods.

Rendering of services

Revenue from rendering of services comprises revenue from gaming facilities together with other services to members and other patrons and is recognised when the services are provided.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

Membership subscriptions

Membership subscriptions paid in advance are initially recognised as a liability. Revenue is recognised on a straight line basis over the membership period, based on the membership category for which subscriptions have been received.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

Sale of property, plant and equipment

The gain or loss on disposal of property, plant and equipment is calculated as the difference between the carrying amount of the asset at the time of disposal and the net proceeds on disposal (including incidental costs) and is recognised as other income or other expenses at the date control of the asset passes to the buyer.

Other income

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

Borrowing Costs

All borrowing costs are recognised as an expense in the period in which they are incurred.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

Income Tax

The company is considered to be exempt from income tax under Section 50-45 of the Income Tax Assessment Act, being a non-profit organisation, not carried on for the purpose of profit or gain to its individual members and which was established for the encouragement of a game or sport. Accordingly, no account for income tax has been taken in these financial statements.

Comparatives

Comparative figures have been adjusted to conform to changes in presentation for the current financial year.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

Critical Accounting Estimates and Judgments

The preparation of the financial statements requires management to make estimates and judgements 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.

Key estimates - 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 and finite life intangible assets. The useful lives could change significantly to those estimated.

Key judgments - Impairment of non-financial assets

The company assesses impairment of non-financial assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Key judgments - Long service leave provision

The liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at reporting date. In determining the present value of the liability, attrition rates, salary growth rates and an appropriate discount factor have been considered.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
2 Revenue		
Operating activities		
Trading Revenue	3,602,715	3,521,603
Interest Received	114	-
Other Revenue	239,761	261,868
	<u>239,875</u>	<u>261,868</u>
	<u>3,842,590</u>	<u>3,783,471</u>
Non-operating activities		
Profit on Sale of Poker Machines	14,926	11,950
	<u>14,926</u>	<u>11,950</u>
Total Revenue	<u><u>3,857,516</u></u>	<u><u>3,795,421</u></u>
Other Revenue from:		
Commission Received	22,149	22,625
Catering Rent Received	46,800	46,800
Raffles and Promotions	102,248	106,012
Functions Income	13,727	11,273
Membership Subscriptions	31,664	31,186
Sundry Income	23,173	43,972
Total Other Revenue	<u>239,761</u>	<u>261,868</u>
3 Profit		
Expenses		
Cost of sales	763,721	745,787
Bank Loan Fees	1,600	1,600
Interest Paid - General	6,398	7,947
Total finance costs	<u>7,998</u>	<u>9,547</u>
Depreciation - Poker Machines	149,444	195,628
Depreciation - Bowls Club	2,055	-
Depreciation - Buildings	124,782	111,793
Depreciation - Plant & Equipment	108,213	101,417
Depreciation of property, plant and equipment	<u>384,494</u>	<u>408,838</u>

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
4 Cash and Cash Equivalents		
Current		
Cash on Hand	148,057	150,000
Cash on Deposit	88,482	-
Cash at Bank	339,515	308,896
	<u>576,054</u>	<u>458,896</u>
Security		
The security for the undrawn overdraft facility is:		
Registered first mortgage over 41 Croydon Street, Cronulla known as Cronulla Bowling & Recreation Club; and		
First ranking charge over all present and after acquired property of Cronulla Bowling & Recreation Club.		
5 Trade and Other Receivables		
Current		
Security Deposit	5,000	5,000
Other Debtors	-	13,665
	<u>5,000</u>	<u>18,665</u>
6 Inventories		
Current		
At cost:		
Stock on Hand - Bar	45,361	79,044
Stock on Hand - Other	9,018	-
	<u>54,379</u>	<u>79,044</u>
7 Other Assets		
Current		
Prepayments	<u>5,622</u>	<u>2,999</u>

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
8 Property, Plant and Equipment		
Land and Buildings		
Freehold Land - at Valuation	29,300,000	29,300,000
Buildings - at Valuation	4,700,000	4,700,000
Less: Accumulated Depreciation	(124,782)	-
	<u>4,575,218</u>	<u>4,700,000</u>
Total Land and Buildings	<u>33,875,218</u>	<u>34,000,000</u>
 Plant & Equipment - at Cost	 1,664,023	 1,572,662
Less: Accumulated Depreciation	(1,066,256)	(955,342)
	<u>597,767</u>	<u>617,320</u>
 Computer Software - at Cost	 54,707	 54,707
Less: Accumulated Depreciation	(49,925)	(47,505)
	<u>4,782</u>	<u>7,202</u>
 Poker Machines - at Cost	 1,909,805	 1,894,685
Less: Accumulated Depreciation	(1,720,495)	(1,596,666)
	<u>189,310</u>	<u>298,019</u>
Total Plant and Equipment	<u>791,859</u>	<u>922,541</u>
Total Property, Plant and Equipment	<u><u>34,667,077</u></u>	<u><u>34,922,541</u></u>

Valuation

An independent valuation of the company's land and buildings was carried out on 30 April 2025 by registered valuers, Howden Insurance Brokers (Australia) Pty Limited. The directors have performed a directors' valuation of freehold land and buildings as at 30 June 2026 and do not believe that there has been a significant change in the key assumptions adopted by the valuers in the most recent valuation. The directors therefore believe that the carrying amount of freehold land and buildings correctly reflects the fair value less costs of disposal at 30 June 2026.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026		2025		
	\$		\$		
Movements in Carrying Amounts					
Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.					
	Freehold Land	Buildings & Improvements	Plant & Equipment	Poker Machines	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2024	21,500,000	4,298,987	613,606	387,506	26,800,099
Additions	-	28,800	112,333	121,201	262,334
Disposals	-	-	-	(15,060)	(15,060)
Revaluation increments/(decrements)	7,800,000	484,006	-	-	8,284,006
Depreciation expense	-	(111,793)	(101,417)	(195,628)	(408,838)
Balance at 30 June 2025	29,300,000	4,700,000	624,522	298,019	34,922,541
Additions	-	-	78,451	43,319	121,770
Disposals	-	-	-	(2,584)	(2,584)
Additions through consolidation of CBC	-	-	9,844	-	9,844
Depreciation expense	-	(124,782)	(110,268)	(149,444)	(384,494)
Carrying amount at 30 June 2026	29,300,000	4,575,218	602,549	189,310	34,667,077

9 Intangible Assets

Poker Machine Entitlements	242,328	242,328
Total	<u>242,328</u>	<u>242,328</u>

Reconciliation of Intangibles

Poker Machine Entitlements

Opening Balance	242,328	242,328
Additions	-	-
Impairment adjustment	-	-
Closing carrying value at 30 June 2026	<u>242,328</u>	<u>242,328</u>

Impairment Disclosure

The company holds 48 poker machine licences in total, consisting of 12 purchased licences and 36 historic licences which were issued for no cost by the state government. The carrying value reflects the total cost of all poker machine licences.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
10 Trade and Other Payables		
Current		
Trade Creditors	53,667	129,307
Other Creditors	280,171	230,327
	<u>333,838</u>	<u>359,634</u>
Trade and other payables are unsecured, non interest-bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.		
11 Provisions		
Current		
Provision for Annual Leave	186,440	160,469
Provision for Long Service Leave	134,576	107,880
	<u>321,016</u>	<u>268,349</u>
Non-Current		
Provision for Long Service Leave	2,386	17,385
	<u>2,386</u>	<u>17,385</u>
12 Other Liabilities		
Current		
Income In Advance	4,437	3,543
Subscriptions In Advance	12,858	15,681
	<u>17,295</u>	<u>19,224</u>
13 Reserves		
Asset Revaluation Reserve		
Opening Balance for the year	31,120,132	22,836,126
Revaluation adjustment	-	8,284,006
	<u>31,120,132</u>	<u>31,120,132</u>
Capital Profits Reserve		
Opening Balance for the year	104,638	104,638
	<u>31,224,770</u>	<u>31,224,770</u>

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
14 Retained Earnings		
Retained earnings at the beginning of the financial year	3,835,111	3,780,987
(Net loss) Net profit attributable to members of the company	(323,846)	54,124
Retrospective Adjustments	139,890	-
Retained earnings at the end of the financial year	<u>3,651,155</u>	<u>3,835,111</u>

15 Key Management Personnel

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

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

Key management personnel compensation	<u>398,167</u>	<u>313,989</u>
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16 Related Party Transactions

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

There were no transactions with related parties during the current or prior year.

CRONULLA BOWLING & RECREATION CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
17 Auditor's Remuneration		
During the financial year the following fees were paid or payable for services provided by the auditors of the company, Maher Group Assurance Pty Ltd:		
Audit services		
Audit of the financial statements	18,000	18,000
Other services		
Other services	18,915	10,485
18 Cash Flow Information		
a) Reconciliation of cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash on Hand	148,057	150,000
Cash on Deposit	88,482	-
Cash at Bank	339,515	308,896
	<u>576,054</u>	<u>458,896</u>
b) Reconciliation of Cashflow from Operations with profit after Income Tax		
Operating profit (loss) after income tax	(323,846)	54,124
Adjustments:		
Profit on sale of non-current assets	(14,926)	(11,950)
Depreciation	384,494	408,838
Movement in asset and liabilities due to consolidation	15,975	-
(Increase) Decrease in inventories	24,665	6,615
(Increase) Decrease in receivables	13,665	(12,673)
(Increase) Decrease in prepayments	(2,623)	-
Increase (Decrease) in trade and other payables	(25,796)	12,775
Increase (Decrease) in provisions	37,668	37,503
Increase (Decrease) in income in advance	(1,929)	(22,495)
	<u>107,347</u>	<u>472,737</u>

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	\$	\$

19 Company Details

The registered office of the company is:

41 Croydon Street
Cronulla NSW 2230

The principal place of business is:

41 Croydon Street
Cronulla NSW 2230

The principal activities of the company are the provision of bowling activities and the operation of a licensed club.

20 Disclosure Requirements under Section 41E of the Registered Clubs Act

Core and Non-core Property

Section 41E of the Act defines core property as meaning any real property owned or occupied by a registered club that comprises:

- (a) the defined premises of the club; or
- (b) any facility provided by the club for use of its members and their guests; or
- (c) any other property declared, by resolution passed by a majority of the members present at a general meeting of the ordinary members of the club, to be core property of the club.

Non-core property is defined as meaning any real property owned or occupied by the club that is not core property.

The Directors consider the club's defined premises of 41 Croydon Street to be core property.

The Directors consider that the club has no non-core property.

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 5 to 24, are 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 as represented by the results of its operations and its cash flows for the year ended on that date; and
 - (b) complying with Australian Accounting Standards - Simplified Disclosures and the Corporations Regulations 2001; and
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director:

D. Gall

Director:

D. Gourley

Dated this 5th day of August 2026

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361**

Auditor's Opinion

We have audited the accompanying financial report of Cronulla Bowling & Recreation Club Limited (the company), which comprises the statement of financial position as at 30 June 2026, and 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, and notes to the financial statements comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of the company 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 financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards - Simplified Disclosures and the Corporations Regulations 2001.

Basis for Auditor's Opinion

We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. Our responsibilities under those standards are further described in the Auditor's Responsibility section of our report.

We are independent of the company in accordance with 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 (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 of the company are responsible for the other information. The other information comprises the information included in the directors' report, but does not include the financial report and our auditor's report thereon.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361**

Our opinion on the financial report does not cover the other information and 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.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and Australian Accounting Standards - Simplified Disclosures and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. 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 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 Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361**

We 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.

We 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.

We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors.

We 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.

We 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.

Maher Group Assurance Pty Limited



Trent Atlee

Taren Point

Dated this 5th day of August 2026

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361**

**Auditor's Disclaimer to the Members
For the year ended 30 June 2026**

The additional data presented in the Profit & Loss Statement and Trading accounts is in accordance with the books and records of the Cronulla Bowling & Recreation Club Limited (our client) which have been subjected to the auditing procedures applied in the statutory audit of the company for the year ended 30 June 2026. It will be appreciated that the statutory audit did not cover all details of the financial data and no warranty of accuracy or reliability is given. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than our client) in respect of such data, including any errors or omissions therein however caused.

Name of Firm: Maher Group Assurance Pty Limited
Chartered Accountants



Name of Principal: _____
Trent Atlee

Address: Taren Point

Dated this 5th day of August 2026

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
INCOME		
Bar Trading Account	342,751	478,487
Poker Machines Trading Account	1,200,450	1,242,121
Keno Trading Account	45,674	33,158
Bowls Trading Account	(194,255)	(191,303)
TAB Trading Account	1,422	(1,124)
	1,396,042	1,561,339
OTHER INCOME		
Commission Received	22,149	22,625
Catering Rent Received	46,800	46,800
Interest Received	114	-
Raffles and Promotions	102,248	106,012
Functions Income	13,727	11,273
Membership Subscriptions	31,664	31,186
Sundry Income	23,173	43,972
	239,875	261,868
	1,635,917	1,823,207

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
EXPENSES		
Accounting and Audit Services	36,915	28,485
Advertising	8,282	7,583
Bank Charges & Eftpos Costs	20,717	20,627
Bank Loan Fees	1,600	1,600
Cleaning	105,840	101,516
Computer Expenses	33,623	42,650
Consultancy Fees	127,387	-
Depreciation - Buildings	124,782	111,793
Depreciation - Plant & Equipment	108,213	101,417
Directors Expenses	2,730	16,783
Directors Honorariums	-	6,000
Donations	16,690	23,899
Employee Benefits	703	-
Entertainment	133,150	120,266
Fringe Benefits Tax	12,559	-
General Expenses	9,051	16,854
Insurance	83,637	93,897
Interest Paid	6,398	7,947
Leasing / Hire	7,425	10,611
Legal Costs	89,522	37,861
Light, Power & Heat	88,037	90,155
Members Amenities	58,596	57,336
Printing, Postage & Stationery	20,214	20,124
Raffles and Promotions	122,932	114,617
Rates & Taxes	50,578	47,283
Repairs & Maintenance	121,437	86,382
Salaries & Wages	361,784	379,818
Security Costs	50,613	48,761
Staff Training & Amenities	7,342	13,898
Staff Uniforms	4,122	7,483
Storage Office Rent	6,933	14,230
Subscriptions & Licenses	19,549	18,695
Superannuation	44,734	43,354
Other Staff Costs	33,901	33,753
Telephone	10,230	9,942
Waste Disposal	19,278	16,949
Workers Compensation	10,259	16,514
	<u>1,959,763</u>	<u>1,769,083</u>
(Loss) Profit from ordinary activities before income tax	<u>(323,846)</u>	<u>54,124</u>

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
BAR TRADING ACCOUNT		
Bar Sales	1,709,973	1,741,042
Bar Rebates	124,665	119,515
	<u>1,834,638</u>	<u>1,860,557</u>
Less: Cost of Goods Sold		
Opening Stock	79,044	85,659
Purchases	730,038	739,172
Closing Stock	(45,361)	(79,044)
	<u>763,721</u>	<u>745,787</u>
Gross Profit from Trading	<u>1,070,917</u>	<u>1,114,770</u>
Less: Direct Costs		
General Expenses	22,386	28,419
Promotions	-	225
Repairs & Maintenance	12,568	12,364
Stocktake	6,600	6,600
Salaries & Wages	593,378	507,707
Superannuation	71,240	57,177
Other Staff Costs	1,883	1,875
Workers Compensation	20,111	21,916
	<u>728,166</u>	<u>636,283</u>
Net Profit from Trading	<u><u>342,751</u></u>	<u><u>478,487</u></u>

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
POKER MACHINES TRADING ACCOUNT		
Poker Machine Revenue	1,627,485	1,757,692
Less: Poker Machine Duty	(210,737)	(248,394)
GST Rebate	17,180	17,180
Profit on Sale of Poker Machines	14,926	11,950
	<u>1,448,854</u>	<u>1,538,428</u>
Less: Direct Costs		
Depreciation - Poker Machines	149,444	195,628
General Expenses	2,590	684
Licence Fees	23,782	32,054
Promotions	3,534	4,686
Repairs & Maintenance	69,054	63,255
	<u>248,404</u>	<u>296,307</u>
Net Profit from Trading	<u><u>1,200,450</u></u>	<u><u>1,242,121</u></u>

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
KENO TRADING ACCOUNT		
Keno Commission	<u>48,712</u>	<u>37,867</u>
Less: Direct Costs		
Repairs & Maintenance	<u>3,038</u>	<u>4,709</u>
Net Profit from Trading	<u><u>45,674</u></u>	<u><u>33,158</u></u>

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
BOWLS TRADING ACCOUNT		
Green Fees	74,268	65,527
Bowls Club Income	177,449	-
	<u>251,717</u>	<u>65,527</u>
Less: Direct Costs		
Bowls Club Expenses	174,484	-
Depreciation - Bowls Club	2,055	-
General Expenses	9,331	9,397
Repairs & Maintenance	43,550	24,861
Salaries & Wages	187,211	191,219
Superannuation	22,121	21,276
Other Staff Costs	1,883	1,875
Workers Compensation	5,337	8,202
	<u>445,972</u>	<u>256,830</u>
Net Loss from Trading	<u>(194,255)</u>	<u>(191,303)</u>

CRONULLA BOWLING & RECREATION CLUB LIMITED
ABN: 71 292 787 361

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
TAB TRADING ACCOUNT		
TAB Commission	33,720	31,174
Less: Direct Costs		
Sky Channel & Sports Pick	23,718	23,718
TAB Kiosk	8,580	8,580
	32,298	32,298
Net Profit (Loss) from Trading	<u>1,422</u>	<u>(1,124)</u>