East Maitland Bowling Club Limited

ABN 58 000 960 216

Financial Statements

For the Year Ended 30 June 2026

East Maitland Bowling Club Limited

ABN 58 000 960 216

Contents

For the Year Ended 30 June 2026

East Maitland Bowling Club Limited
ABN 58 000 960 216

Directors' Report
30 June 2026

Your Directors present their report on East Maitland Bowling Club Limited for the financial year ended 30 June 2026.

Directors

The names of the Directors in office at any time during, or since the end of, the year are:

Name	Qualifications	Experience	Special Responsibilities
W. Johnstone	Retired	13 years	President
S. Yates	Retired	6 years	Senior Vice President
G. Hogbin	Retired	12 years	Junior Vice President
R. McKenzie	Retired	16 years	Director
R. Chalmers	Retired	9 years	Director
K. Clarke	Retired	4 years	Director
K. Taylor	Operations Manager	2 years	Director
S. Redman	Retired	1 year	Director
B. Mungoven	Retired	1 year	Director

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

Club Secretary

The following person held the position of Club Secretary at the end of the financial year:

Mr. Steven Duggan, who is also the Chief Executive Officer of the Club, has been the Club Secretary since 26 August 2006.

Principal activities

The principal activities of East Maitland Bowling Club Limited during the financial year were the promotion of lawn bowls, golf and the provision of amenities to members and their guests.

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

Members guarantee

East Maitland Bowling Club Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to $20, subject to the provisions of the Club's constitution.

At 30 June 2026 the collective liability of members was $ 450,620 (2025: $ 425,800).

East Maitland Bowling Club Limited

ABN 58 000 960 216

Directors' Report

30 June 2026

Operating results

The profit of the Club after providing for income tax amounted to $ 3,144,901 (2025: $ 1,689,461).

The segment of the business at Easts Leisure & Golf returned a profit of $760,768 compared with $89,394 in 2025. At East Leisure & Golf, the golf course profit was $687,429 compared with $358,150 in 2025.

Review of operations

Profit from bar trading amounted to $2,175,269 and gross profit percentage of 61% was obtained from sales of $6,249,745.

Net gaming revenue amounted to $15,063,280 and compares with $13,488,377 in 2025.

Meetings of Directors

During the financial year, 52 meetings of Directors (including committees of Directors) were held. Attendances by each Director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
W. Johnstone	35	34
S. Yates	44	35
G. Hogbin	37	34
R. McKenzie	37	26
R. Chalmers	37	36
K. Clarke	23	20
K. Taylor	19	15
S. Redman	21	20
B. Mungoven	30	21

Significant changes in state of affairs

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

After balance date events

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

Environmental issues

The Club's operations are subject to environmental regulations under the laws of the Commonwealth and State of Australia. The Directors are not aware of any breaches of the legislation during the financial year which are material in nature.

East Maitland Bowling Club Limited
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Directors' Report
30 June 2026

Short and long term objectives

The Club has established short and long term objectives as outlined in the Club's business plan which is reviewed on an annual basis. These objectives are both financial and non financial and are aimed towards providing a comfortable and secure environment to its members that continues to meet their needs. These objectives are measured through both financial and non financial key performance indicators that have been determined relevant to the Club industry. No information is included on the likely developments in the operations of the Club and the expected results of those operations.

Disclosure of Core and Non-Core Property

Pursuant to Section 41J(2) of the Registered Clubs Act 1976 and for the financial year ended 30 June 2026, the Directors have determined that the property of the Club shall be classified as follows:

Address	Current Usage	Classification
Lot 1 Banks Street, East Maitland	Clubhouse	Core
Lot 21 Banks Street, East Maitland	Clubhouse	Core
Lot 397 Banks Street, East Maitland	Clubhouse	Core
23 William Street, East Maitland	Carpark	Core
2 Tenambit Street, East Maitland	Clubhouse	Core
30 Banks Street, East Maitland	Investment Property	Non-Core
32 Banks Street, East Maitland	Investment Property	Non-Core
34 Banks Street, East Maitland	Investment Property	Non-Core
172 Newcastle Road, East Maitland	Investment Property	Non-Core
46 Raymond Terrace Road, East Maitland	Investment Property	Non-Core
21 William Street, East Maitland	Investment Property	Non-Core

Auditor's independence declaration

The lead auditor's independence declaration for the year ended 30 June 2026 has been received and can be found on page 5 of the financial report.

Mandatory Director Training

Under the Registered Clubs Amendment (Disclosures) Regulation 2019, the Club is required to disclose to its members certain information relating to mandatory training requirements undertaken by Directors. As the Club has annual gaming machine profits of more than $1 million, the Regulation prescribes that all Directors must complete their mandatory training within 12 months of appointment unless otherwise exempt.

All Directors listed in this report have successfully completed the mandatory Director training in the disciplines of Finance for Club Boards and Director Foundation & Management Collaboration. These accreditations were gained prior to 30 June 2026 by each Director.

Indemnification and insurance of officers

The Club has paid premiums to insure each of the Directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of Director of the Club, other than conduct involving a wilful breach of duty in relation to the Club.

East Maitland Bowling Club Limited

ABN 58 000 960 216

Directors' Report

30 June 2026

Proceedings on behalf of the Club

No Director has applied for leave of court to bring proceedings on behalf of the Club or intervene in any proceedings to which the Club is a party for the purpose of taking responsibility on behalf of the Club for all or any part of those proceedings.

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

Director: ....

Director: ....

Dated 25 August 2026

East Maitland Bowling Club Limited

ABN 58 000 960 216

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of East Maitland Bowling 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 as set out in 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.

HLB Mann Judd Assurance (Newcastle) Pty Limited
(An authorised audit company)

N. Nancarrow CA
Director

NEWCASTLE

18 August 2026

HLB MANN JUDD
ADVISORY AND ACCOUNTING

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East Maitland Bowling Club Limited

ABN 58 000 960 216

Independent audit report to the members of East Maitland Bowling Club Limited

Report on the Audit of the Financial Report

Opinion

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

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

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

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

Basis for Opinion

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

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

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

Other Information

The Directors are responsible for the other information. The other information obtained at the date of this auditor's report was limited to the Directors' Report.

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.

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Independent audit report to the members of East Maitland Bowling Club Limited

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

Responsibilities of Directors for the Financial Report

The Directors of the Club are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001* and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the ability of the Club 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 Club 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 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 the financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Club's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

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Independent audit report to the members of East Maitland Bowling Club Limited

- 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 Club'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 Club to cease to continue as a going concern.

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

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

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

HLB Mann Judd Assurance (Newcastle) Pty Limited
(An authorised audit company)

N. Nancarrow CA
Director

NEWCASTLE

26 August 2026

HLB MANN JUDD
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East Maitland Bowling Club Limited
ABN 58 000 960 216

Directors' Declaration

In the Directors' opinion:

1. The financial statements and notes, as set out on pages 10 to 21, are in accordance with the *Corporations Act 2001* and:

   a. comply with Australian Accounting Standards - Simplified Disclosures, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and

   b. give a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the Club.

2. There are reasonable grounds to believe that the Club 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: ....

Director: ....

Dated 25 August 2026

East Maitland Bowling Club Limited

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Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2026

	Note	2026 $	2025 $
Bar sales		**6,249,745**	4,985,596
Less: members discounts		**(654,512)**	(531,067)
Less: cost of goods sold		**(2,155,016)**	(1,851,693)
		3,440,217	2,602,836
Cafe sales		**-**	501,961
Less: cost of goods sold		**-**	(203,277)
		-	298,684
Gaming machine net clearances		**15,063,280**	13,488,377
Tab and Keno commissions		**421,194**	344,533
Raffle and housie income		**457,235**	500,309
Golf course income		**2,503,795**	2,020,471
Bowling income		**41,498**	58,735
Gym income		**91,052**	69,256
Other revenue from contracts with customers	2	**260,479**	293,570
Other income from ordinary activities	2	**778,649**	840,668
Other income from non-ordinary activities	2	**293,628**	455,082
Bar trading expenses		**(1,264,948)**	(1,117,446)
Cafe trading expenses		**(2,329)**	(394,511)
Gaming machine trading expenses		**(4,368,127)**	(3,829,534)
Tab and Keno expenses		**(173,304)**	(174,975)
Raffle and bingo expenses		**(421,591)**	(431,251)
Golf course expenses		**(1,503,915)**	(1,433,527)
Bowling expenses		**(588,913)**	(667,343)
Gym expenses		**(108,990)**	(106,114)
Club promotion and entertainment expenses		**(1,315,347)**	(1,242,189)
Depreciation and amortisation expenses		**(3,638,714)**	(3,478,944)
Occupancy expenses		**(1,737,351)**	(1,603,440)
Administrative expenses		**(5,082,597)**	(4,803,786)
Profit / (loss) before income tax		**3,144,901**	1,689,461
Income tax (expense)/benefit		**-**	-
Profit / (loss) after income tax		**3,144,901**	1,689,461
Other comprehensive income		**-**	-
Total comprehensive income / (loss)		**3,144,901**	1,689,461

The accompanying notes form part of these financial statements.

East Maitland Bowling Club Limited

ABN 58 000 960 216

Statement of Financial Position
As At 30 June 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	**11,983,419**	14,242,936
Trade and other receivables	6	**296,410**	348,717
Inventories	7	**257,779**	204,937
Prepayments		**476,935**	514,555
TOTAL CURRENT ASSETS		**13,014,543**	15,311,145
NON-CURRENT ASSETS			
Shares at cost		**750**	750
Property, plant and equipment	8	**36,725,410**	32,122,218
Investment properties	9	**1,517,963**	1,531,459
Intangible assets	10	**1,431**	20,057
TOTAL NON-CURRENT ASSETS		**38,245,554**	33,674,484
TOTAL ASSETS		**51,260,097**	48,985,629
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	**1,737,835**	2,431,285
Income in advance		**558,638**	508,751
Employee benefits		**1,345,644**	1,600,998
TOTAL CURRENT LIABILITIES		**3,642,117**	4,541,034
NON-CURRENT LIABILITIES			
Employee benefits		**46,066**	17,582
TOTAL NON-CURRENT LIABILITIES		**46,066**	17,582
TOTAL LIABILITIES		**3,688,183**	4,558,616
NET ASSETS		**47,571,914**	44,427,013
EQUITY			
Retained earnings		**47,571,914**	44,427,013
TOTAL EQUITY		**47,571,914**	44,427,013

The accompanying notes form part of these financial statements.

East Maitland Bowling Club Limited

ABN 58 000 960 216

Statement of Changes in Equity
For the Year Ended 30 June 2026

2026

	Retained Earnings
	$
Balance at 1 July 2025	**44,427,013**
Profit attributable to members	**3,144,901**
Balance at 30 June 2026	**47,571,914**

2025

	Retained Earnings
	$
Balance at 1 July 2024	42,737,552
Profit attributable to members	1,689,461
Balance at 30 June 2025	44,427,013

The accompanying notes form part of these financial statements.

East Maitland Bowling Club Limited

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Statement of Cash Flows
For the Year Ended 30 June 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		**28,174,176**	25,148,881
Payments to suppliers and employees		**(22,883,547)**	(19,968,012)
Interest received		**382,175**	510,151
Net cash provided by / (used in) operating activities		**5,672,804**	5,691,020
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sale of plant and equipment		**277,465**	475,176
Purchase of property, plant and equipment		**(8,209,786)**	(5,126,608)
Net cash used by investing activities		**(7,932,321)**	(4,651,432)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net increase (decrease) in cash and cash equivalents held		**(2,259,517)**	1,039,588
Cash and cash equivalents at beginning of year		**14,242,936**	13,203,348
Cash and cash equivalents at end of financial year	5	**11,983,419**	14,242,936

The accompanying notes form part of these financial statements.

1 Material Accounting Policy Information

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), Australian Accounting Interpretations, other authoritative pronouncements of the AASB and the Corporations Act 2001.

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 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.

(b) Income tax

The Club is exempt from income tax under Section 50-45 of the *Income Tax Assessment Act 1997*. This exemption is subject to the provisions that the legislation does not change and that the objects and activities of the Club do not alter in future years.

(c) Comparative figures

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

(d) Critical accounting estimates and judgments

The Directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Club.

Key estimates - impairment

The Club assesses impairment at the end of the reporting year by evaluating conditions specific to the Club that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

(e) Authorisation of Financial Statements

The financial statements were authorised for issue on 25 August 2026 by the Directors.

2 Revenue

	2026 $	2025 $
Revenue from contracts with customers		
- Trading revenue	**24,827,799**	21,969,238
Other revenue from contracts with customers		
- Membership subscriptions	**141,379**	198,345
- Functions and room hire	**108,392**	89,709
- Other income	**10,708**	5,516
Total other revenue from contracts with customers	**260,479**	293,570
Total revenue from contracts with customers	**25,088,278**	22,262,808
Other income from ordinary activities		
- Interest received	**382,175**	510,151
- Commissions received	**229,868**	163,404
- Rent received	**89,784**	101,114
- Rebate for GST on gaming machine duty	**34,360**	34,363
- Other income	**42,462**	31,636
Total other income from ordinary activities	**778,649**	840,668
Other income from non-ordinary activities		
- Profit on disposal of property, plant and equipment	**279,137**	361,662
- Insurance proceeds	**14,491**	93,420
Total other income from non-ordinary activities	**293,628**	455,082
Total Revenue	**26,160,555**	23,558,558

The Club recognises revenue when it transfers control over a product or service to a customer. Revenue is measured based on the amount of consideration expected to be received in exchange for the transfer of the good or service to the customer.

Revenue from the sale of goods is recognised at the point of delivery.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

Gaming machine revenue is recognised at the point of sale and represents the difference between the amounts earned through gaming wagers less the payouts from those wagers. Liabilities are recognised for anticipated payouts for progressive jackpots.

Revenue from membership subscriptions is recognised on a straight-line basis over the period of the membership.

East Maitland Bowling Club Limited

ABN 58 000 960 216

Notes to the Financial Statements
For the Year Ended 30 June 2026

3 Result for the Year

(a) Significant Items

	2026	2025
	$	$
Net (profit) / loss on disposal of assets	**(279,137)**	(361,662)

4 Interests of Key Management Personnel

The totals of remuneration paid to the key management personnel of East Maitland Bowling Club Limited during the year are as follows:

Key management personnel compensation	**959,055**	863,193

5 Cash and Cash Equivalents

Cash at bank and in hand	**3,629,349**	2,666,604
Term deposits	**8,354,070**	11,576,332
	11,983,419	14,242,936

Cash and cash equivalents includes balances of term deposits with an original maturity date no greater than twelve months. These have been classified as cash equivalents as they are highly liquid and readily convertIble to cash with an insignificant risk of change in value.

6 Trade and Other Receivables

Trade receivables	**187,270**	128,344
Accrued interest receivable	**109,140**	220,373
	296,410	348,717

7 Inventories

At cost:		
Trading stock - Bar	**189,265**	125,499
Non Trading stock - Greens / Course	**34,894**	44,033
Gift cards and vouchers	**33,620**	35,405
	257,779	204,937

East Maitland Bowling Club Limited

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Notes to the Financial Statements
For the Year Ended 30 June 2026

8 Property, Plant and Equipment

	2026	2025
	$	$
Land, buildings and leasehold improvements		
At cost	**44,762,369**	37,871,308
Accumulated depreciation	**(14,695,826)**	(13,491,859)
Total land, buildings and leasehold improvements	**30,066,543**	24,379,449
Capital works in progress		
At cost	**1,044,419**	2,457,443
Plant and equipment		
At cost	**20,583,208**	18,981,750
Accumulated depreciation	**(14,968,760)**	(13,696,424)
Total plant and equipment	**5,614,448**	5,285,326
Total property, plant and equipment	**36,725,410**	32,122,218

(a) 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:

	Capital Works in Progress	Land, Buildings and Leasehold Improvements	Plant and Equipment	Total
	$	$	$	$
Balance at the beginning of year	**2,457,443**	**24,379,449**	**5,285,326**	**32,122,218**
Additions	**6,720,276**	**37,720**	**1,451,790**	**8,209,786**
Disposals - written down value	**-**	**-**	**-**	**-**
Transfers	**(8,133,300)**	**6,853,342**	**1,279,958**	**-**
Depreciation expense	**-**	**(1,203,968)**	**(2,402,626)**	**(3,606,594)**
Balance at 30 June 2026	**1,044,419**	**30,066,543**	**5,614,448**	**36,725,410**

(b) Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Club commencing from the time the asset is held ready for use. Land is not depreciated.

8 Property, Plant and Equipment

(b) Depreciation

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

Class of Fixed Asset	Depreciation Rate
Land, Buildings and Leasehold Improvements	0% - 25%
Plant and Equipment	5% - 50%

(c) Core & non-core property

As required by the Registered Clubs Act 1976 all Clubs are required to specify core and non-core property of the Club. As at 30 June 2025 the balance shown above in Land, buildings and leasehold improvements includes core property. The entire balance shown in note 9 is non-core property. For further disclosure of core and non-core property refer to page 3 of the Financial Report.

9 Investment Property

	2026 $	2025 $
Investment property		
At cost	**1,720,694**	1,720,694
Accumulated depreciation	**(202,731)**	(189,235)
	1,517,963	1,531,459

Investment properties, comprising rental properties, are held to generate long term rental yields. All tenant leases are on an arm's length basis. Investment property is carried at cost less accumulated depreciation and impairment losses.

(a) Movement in Investment Property

	2026 $	2025 $
Balance at beginning of the period	**1,531,460**	**1,544,956**
Additions	**-**	**-**
Depreciation expense	**(13,496)**	**(13,497)**
	1,517,964	**1,531,459**

10 Intangible Assets

	2026	2025
	$	$
Gaming machine licenses		
At cost	**1,312,732**	1,312,732
Accumulated amortisation	**(1,311,301)**	(1,292,675)
	1,431	20,057

(a) Gaming machine entitlements

Gaming machine entitlements are recognised at cost of acquisition less accumulated amortisation. Directors have assessed that gaming machine entitlements have an indefinite useful life. These assets are tested annually for impairment and carried at cost less accumulated amortisation.

11 Trade and Other Payables

	2026	2025
Unsecured liabilities		
Trade payables	**841,644**	1,579,817
Sundry payables and accrued expenses	**896,191**	851,468
	1,737,835	2,431,285

12 Borrowings

(a) Unrestricted access was available at balance date to the following additional lines of credit:

	2026	2025
Bank overdraft facility	**500,000**	500,000
Credit cards	**25,000**	25,000
	525,000	525,000

At 30 June 2026 the Club had unrestricted access to lines of credit totalling $525,000 of which $525,000 was unused. As at 30 June 2025 the available facility was $525,000 of which $525,000 was unused.

(b) Security

The bank overdraft and credit card facilities are secured by:

(i) A First Registered Mortgage by East Maitland Bowling Club Ltd (ACN 000 960 216) over Non Residential Real Property located at Banks St East Maitland NSW 2323.

(ii) A First Registered Equitable Mortgage by East Maitland Bowling Club Ltd (ACN 000 960 216) over the whole of its asset(s) and undertaking(s) including uncalled capital.

13 Contingent Liabilities

East Maitland Bowling Club Limited has bank guarantees totalling $10,000 substituting for security deposits with Tabcorp Holdings Pty Limited.

14 Capital and Leasing Commitments

(a) Capital expenditure commitments

	2026 $	2025 $
Capital expenditure commitments contracted for:		
Course upgrades	**54,973**	-
Gaming room extension	**196,000**	-
Audio and server upgrades	**193,888**	-
Course equipment	**-**	168,846
Outdoor renovations and equipment	**-**	4,399,692
Function room furniture	**-**	118,442
	444,861	4,686,980

(b) Lessor commitments

Receivable - minimum lease payments		
- no later than 1 year	**36,400**	23,400
- between 1 year and 5 years	**61,600**	20,000
	98,000	43,400

Rental agreements are in place for restaurants and cafes within both sites. The leases have varying expiry dates and minimum lease payments have been calculated based on current rental amounts.

The Club receives rent monthly and engages a real estate company to manage the investment properties (not included in above figures).

East Maitland Bowling Club Limited

ABN 58 000 960 216

Notes to the Financial Statements
For the Year Ended 30 June 2026

15 Auditors' Remuneration

	2026	2025
	$	$
HLB Mann Judd Assurance (Newcastle) Pty Ltd:		
- Audit of the financial statements	**23,400**	-
- Accounting and other services	**750**	-
Cutcher & Neale Group*		
- Audit of the financial statements (Cutcher & Neale Assurance Pty Ltd)	**-**	22,750
- Accounting and other services (Cutcher & Neale Assurance Pty Ltd)	**-**	950
Total	**24,150**	23,700

*Cutcher & Neale Assurance Pty Ltd rebranded to HLB Mann Judd Assurance (Newcastle) Pty Ltd during the year, and no longer forms part of Cutcher & Neale Group.

16 Related Party Transactions

The Club's main related parties are as follows:

(a) Key Management Personnel of the Club

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the Club, directly or indirectly, including any Director (whether executive or otherwise) of the Club, is considered key management personnel. Refer to Note 4.

17 Events after the Reporting Date

The financial report was authorised for issue on 25 August 2026 by the Board of Directors.

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