

EAST LISMORE BOWLING CLUB LTD.

ACN 001 015 096 ABN 16 001 015 096



Annual Report And Financial Statement Year Ended 31st May 2025

List of Officers 2024 – 2025

CHAIRMAN.....	Phil Russell	AUDITORS.....	HLB Mann Judd
SENIOR DEPUTY CHAIRMAN	Julie Carrall	HONORARY SOLICITOR.....	Robert Parrey
JUNIOR DEPUTY CHAIRMAN.....	Brodie Stevens	LIFE MEMBERS:	M.J. Hill, B.M. Leslie, P Campbell, W.A. Morrissey, A. McDonald B.Bouveng
TREASURER.....	Allan McDonald		
DIRECTORS.....	Max Prior, David Newell, Tina Foster, John McRae Kimberly Olley		

Men's Bowling Club

PRESIDENT.....	Phil Russell	GAMES CONTROL.....	T. Cheli, W. Morrisey
VICE PRESIDENT.....	Julie Carrall	SELECTORS	G. Stewart, A.Gaggin
BOWLS SECRETARY.....	T Gibson	PUBLICITY OFFICER.....	A Maslen
TREASURER.....	A.Maslen	UMPIRES.	R. Adams, L Softly

CLUB CHAMPIONS 2024/25

CLUB SINGLES.....	J. Eichorn	CLUB FOURS	P.Russell,M.Harding,D.Sirach,G.Donnelly
RUNNER-UP	T.Cheli	“B” SINGLES	N.Winkler/Maloney
CLUB PAIRS	B.Forrester,N.Winkler/Maloney	RUNNER UP	M. Flower
CLUB TRIPLES J.Eichorn,N.Winkler/Maloney,C.Jones		“B” PAIRS	N.Winkler/Maloney

HISTORY

The meeting at which it was decided to form a Bowling Club at East Lismore was held in St Stephens Presbyterian Hall on September 30th, 1952.

The first meeting of the properly constituted East Lismore Bowling Club Ltd was held on July 24th, 1953, with 37 foundation members present.

NOTICE TO MEMBERS

The Annual General Meeting of the East Lismore Bowling Club Limited will be held in the Clubhouse, Nielson Street, East Lismore, on Sunday 24th August at 10.30am.

BUSINESS

- a) To confirm the minutes of the Annual General Meeting, held on 21st August 2024.
- b) To receive and consider the reports of the Board.
- c) To receive and consider the Balance Sheet, Profit and Loss Account, and the report of the Auditor.
- d) To elect the Board for the ensuing year.
- e) To fix Director's Fees and special approvals.
- f) To deal with any business of which due notice has been given in accordance with the Memorandum and Articles of Association.

General Manager

East Lismore Bowling Club Ltd CHAIRMAN'S REPORT 2024/2025

Dear Members,

It is my pleasure to present the Clubs Annual Report and Financial Statement for the year 2024/2025. Another fantastic year with a great profit.

All in all, the club has maintained its momentum, and we continue to progress well and have a promising future ahead.

A lot of upgrading has been completed with a lot more to come to entice our current members to stay around and welcome in new members.

Financially the Club is in a very sound position as we continue to improve and invest in our facilities, members and staff.

I would like to thank Allan McDonald for the great amount of work he has done throughout the year, well beyond the call of duty. Also, to all Directors, big thank you for all your hard work. A big thanks to our Greenkeeping team Patty Nicholls and his offsider Murray Flower for their consistent effort in bringing the greens back to their former glory and surrounds that look a million bucks.

Thanks to Wayne Morgan, our secretary manager for all the hard work and getting things done, and our team of friendly bar staff that support him.

To all the board, Members, Staff and Friends that have helped and advised me over the past year I thank you.

Regards
Phil Russell
Chairman

TREASURER'S REPORT 2024/2025

Chairman Phil and members,

The Clubs result for this financial year is a profit of \$260,005 compared to \$351,336 last year.

This year's profit before depreciation is a profit of \$420,477. Compared to \$472,570 last year.

Capital expenditure for the year was \$418,203. Main items of expenditure were new poker machines, poker machine room upgrade, outside bar and locker room, upgrade to offices, upgrade to front entrance, new mowers for greens.

Cash on hand in our bank accounts as of the 31st of May 2025 was \$1,589,844 compared to \$1,481,456 last year.

I would like to thank Wayne and Angela for their support during the year and a special thanks to Joanne for her assistance.

I would also like to thank Wayne Phil and Garry Scotcher for their efforts in co-ordinating the above capital projects.

Allan McDonald
Treasurer

SECRETARY MANAGER'S REPORT 2024/2025

This year the club has continued to overcome the challenges we face as a club and as an industry. The club has undergone extensive repairs and maintenance over the last twelve months, and it will continue to be an ongoing pursuit to improve our facilities.

A big thank you to our staff Jo, Charlie, Shedeisha, Merella, Tina, Ethan, Rod, Terry, Murray, Paddy, for your ongoing commitment and support over the past year.

Paddy our greenkeeper will retire at the end of September I would like to say a big thank you for your commitment and dedication to the club over the past 4 years.

Our Treasurer, Allan McDonald, is an incredible pillar of the club and we owe so much gratitude for his level of commitment. A big thanks to Allan for the knowledge he imparts and the work he does.

Also, to our Chairman Phil and the Board for the support and having a can-do attitude.

Wayne Morgan
General Manager

BOWLING CLUB PRESIDENT'S REPORT

It is with great pleasure that I present my report for the financial year 2024-2025

Our number of bowling members has increased to over 115, The number of participants in club championships has also increased, I feel overall we have had a great year in the bowling section, with success in our annual tournaments, with a great profit in both June and November. Pennant games lets do it and kick some arse next year.

I wish to thank our current committee of Ted Gibson, Julie Carrall, Andrew Maslen, Len Softley, Billy Griffin, Tina Foster, Darren Butcher and Chris Jones. Selectors Anthony Gaggin and Greg Stewart, Match Committee Warren Morrissey and Tony Cheli for all the work they have put in this year. and thanks go out to everyone that assisted with the unseen duties that go on with carnivals, pennants, championships and, of course, social bowls. In saying this it would be great to see more members getting involved with the running of Thursday and Saturday bowls days. It appears the same volunteers are left to do this week in and week out, so a few more members assisting would be kindly appreciated. A thank you to all who have given up their time to do this. Also, Billy Griffin for running the bowls on Thursday been some good numbers arising.

As you can see the financials are looking good with the total equity.

Thank you to Patty and Bob and Murray great effort on the greens and surrounds, bar staff for their efforts in helping us to stay hydrated. Our travelling bowlers have hosted a few visits from other clubs which have been hugely successful for our club.

I would like to take this opportunity to congratulate all our 2023/24 club championship winners A Singles Jamie, A Pairs Nick and Brett Triples Jamie, Nick and Chris Fours Phil, Frosty, Darren and Gary. B Singles Nick, B Pairs Nick and lachy. Big Congrats to Alfie and Nick on going to state I also wish to thank all those bowlers who participated in Championships and pennants.

I would like to see the incoming committee continue the hard work of the current committee in working together to improve on our successes and bring forward any suggestions to advance our club going forward to make an even better 2025-2026 year. I thank those who have nominated for positions on this year's committee,

Please note our Pennant selectors have a difficult job to keep everyone happy, Thanks, a Job Well done.

Also, special mentions to Ted as bowls secretary just finished his 5th term, thank you and well done. Tony Cheli keeps going, great job 10years straight running championships.

Happy bowling and I look forward to seeing you all on the greens.

Phil Russell
ELBC Bowls President

East Lismore Bowling Club Limited

A.B.N 16 001 015 096

Financial Statements

For the Year Ended 31 May 2025

East Lismore Bowling Club Limited

A.B.N 16 001 015 096

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East Lismore Bowling Club Limited

A.B.N 16 001 015 096

Directors' Report

31 May 2025

The directors present their report on East Lismore Bowling Club Limited (the "Company") for the financial year ended 31 May 2025.

Information on directors

The names, qualifications, experience and special responsibilities of each person who has been a director during the year and to the date of this report are:

P Russell

Experience Fencing contractor; Current Director 4 years
Special responsibilities Chair

A McDonald

Experience Retired; Current Director 17 years. Life member
Special responsibilities Treasurer

M Prior

Experience Engineer; Current Director 11 years
Special responsibilities N/A

W Griffin

Experience Resigned 22 July 2024
Retired; Director 5 years
Special responsibilities N/A

J Carroll

Experience Retired; Current Director 3 years
Special responsibilities Senior Vice Chair

G Scotcher

Experience Resigned 17 June 2024
Director 2 years
Special responsibilities Senior Vice Chair

J McRae

Experience Director 2 years
Special responsibilities N/A

B Stevens

Experience Director 2 years
Special responsibilities Junior Vice Chair

K Olley

Experience Appointed 29 October 2024
Director <1 year
Special responsibilities N/A

D Newell

Experience Appointed 16 September 2024
Director <1 year
Special responsibilities N/A

East Lismore Bowling Club Limited

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Directors' Report

31 May 2025

Information on directors

T Foster	Appointed 16 September 2024
Experience	Director <1 year
Special responsibilities	N/A

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

Principal activities

The principal activity of East Lismore Bowling Club Limited during the financial year was the provision of sporting and social activities for members.

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

Short term and long term objectives

The Company's short and long term objectives are to ensure that the Company's financial position remains sound so that the members and the local community can enjoy their Club for many years to come.

Strategy for achieving the objectives

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

- Carefully monitor income and expenditure to improve operating profit;
- Introduce new ideas that will attract more people to the Club and improve income streams; and
- Continually strive towards improving amenities and facilities for Members and Patrons.

How principal activities assisted in achieving the objectives

The principal activities assisted the Company in achieving its objectives by providing the best facilities and by continually looking at ways to attract participants to both sporting and social activities. This has provided the Company with an excellent source of income so the Company can continue to make improvements and remain viable into the future.

The Company has to ensure that it continues to provide a quality venue for members and visitors to enjoy the facilities both socially and through the game of bowls.

Performance measures

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

- Bar Sales Gross Profit Percentage. 2025: 47.09% (2024: 47.62%)
- Bar Staff Expenses to Sales Ratio. 2025: 24.89% (2024: 22.64%)

East Lismore Bowling Club Limited

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Directors' Report

31 May 2025

Members guarantee

East Lismore Bowling Club Limited is a company limited by guarantee. The number of members as at 31 May 2025 is 1,262 (2024: 1,448).

In the event of, and for the purpose of winding up of the Company, the amount capable of being called up from each members is limited to \$2 for members that are corporations and \$2 for all other members, subject to the provisions of the Company's constitution.

At 31 May 2025 the collective liability of members was \$2,524 (2024: \$2,896).

Operating results

The profit of the Company amounted to \$260,005 (2024: profit of \$351,336).

The financial operations of the Company during the financial year are summarised as follows:

	2025	2024
	\$	\$
Parent club operating profit	267,730	351,974
Sub club net profit/(loss)	(7,725)	(638)
Net profit/(loss) for the year	260,005	351,336

Meetings of directors

During the financial year, 12 meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
A McDonald	12	10
M Prior	12	12
W Griffin	2	2
J Carroll	12	10
T Foster	9	7
D Newell	9	8
K Olley	10	9
B Stevens	12	12
P Russell	12	12
G Scotcher	1	1
J McRae	12	10

Core/Non-Core Property

The directors advise that all land and buildings have been classified as core property, as defined by section 41J of the *Registered Clubs Act (1976)*.

East Lismore Bowling Club Limited

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Directors' Report

31 May 2025

Auditor's independence declaration

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001* for the year ended 31 May 2025 has been received and can be found on page 5 of the financial report.

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



Director:

P Russell
Chair

Dated this 21st day of July 2025

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of East Lismore Bowling Club Limited for the year ended 31 May 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (b) any applicable code of professional conduct in relation to the audit.



A J Bradfield
Partner

Lismore, New South Wales
21 July 2025

hlb.com.au

HLB Mann Judd Assurance GCNC Pty Ltd ABN 92 677 525 138

Robina: Suite 704, 203 Robina Town Centre Drive, Robina QLD 4226

Lismore: 31 Keen Street, Lismore NSW 2480

T: 1300 000 452 E: info@hlbgcnc.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

HLB Mann Judd Assurance GCNC Pty Ltd is a member of HLB International, the global advisory and accounting network

East Lismore Bowling Club Limited

A.B.N 16 001 015 096

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 31 May 2025

		2025	2024
	Note	\$	\$
Revenue	4	2,249,902	2,053,611
Other income	4	25,863	2,259
Expenses (by nature)	5	<u>(2,015,760)</u>	<u>(1,704,534)</u>
Profit/(loss) before income tax		260,005	351,336
Income tax expense	2(a)	-	-
Profit/(loss) for the year		<u>260,005</u>	<u>351,336</u>
Other comprehensive income, net of income tax			
Items that will not be reclassified subsequently to profit or loss		-	-
Items that will be reclassified to profit or loss when specific conditions are met		-	-
Total comprehensive income for the year		<u>260,005</u>	<u>351,336</u>

The accompanying notes form part of these financial statements.

East Lismore Bowling Club Limited

A.B.N 16 001 015 096

Statement of Financial Position

As At 31 May 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	594,358	530,910
Trade and other receivables	7	27,523	25,495
Inventories	8	54,070	55,176
Other financial assets	9	995,486	950,546
Other assets	10	16,999	15,365
TOTAL CURRENT ASSETS		1,688,436	1,577,492
NON-CURRENT ASSETS			
Property, plant and equipment	12	1,237,809	999,327
Right-of-use assets	11	66,733	-
Intangible assets	13	304,601	304,601
TOTAL NON-CURRENT ASSETS		1,609,143	1,303,928
TOTAL ASSETS		3,297,579	2,881,420
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	14	152,861	96,265
Borrowings		49,041	61,941
Provisions	16	198,019	159,004
Member subscriptions in advance		8,714	7,784
Lease liabilities	15	2,276	-
TOTAL CURRENT LIABILITIES		410,911	324,994
NON-CURRENT LIABILITIES			
Lease liabilities	15	70,237	-
TOTAL NON-CURRENT LIABILITIES		70,237	-
TOTAL LIABILITIES		481,148	324,994
NET ASSETS		2,816,431	2,556,426
EQUITY			
Retained earnings		2,816,431	2,556,426
TOTAL EQUITY		2,816,431	2,556,426

The accompanying notes form part of these financial statements.

East Lismore Bowling Club Limited

A.B.N 16 001 015 096

Statement of Changes in Equity

For the Year Ended 31 May 2025

2025

	Retained Earnings	Total
	\$	\$
Balance at 1 June 2024	2,556,426	2,556,426
Net profit/(loss) for the year	260,005	260,005
Balance at 31 May 2025	2,816,431	2,816,431

2024

	Retained Earnings	Total
	\$	\$
Balance at 1 June 2023	2,205,090	2,205,090
Net profit/(loss) for the year	351,336	351,336
Balance at 31 May 2024	2,556,426	2,556,426

The accompanying notes form part of these financial statements.

East Lismore Bowling Club Limited

A.B.N 16 001 015 096

Statement of Cash Flows

For the Year Ended 31 May 2025

	2025	2024
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	2,232,448	2,024,441
Payments to suppliers and employees	(1,786,591)	(1,663,151)
Interest received	44,766	21,982
Net cash provided by operating activities	490,623	383,272
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of plant and equipment	32,503	3,181
Transfer from/(to) term deposits	(44,940)	(530,004)
Purchase of property, plant and equipment	(361,258)	(231,173)
Net cash used in investing activities	(373,695)	(757,996)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of borrowings	(53,480)	-
Net cash used by financing activities	(53,480)	-
Net increase/(decrease) in cash and cash equivalents held	63,448	(374,724)
Cash and cash equivalents at beginning of year	530,910	905,634
Cash and cash equivalents at end of financial year	594,358	530,910
6(a)		

The accompanying notes form part of these financial statements.

East Lismore Bowling Club Limited

A.B.N 16 001 015 096

Notes to the Financial Statements

For the Year Ended 31 May 2025

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

The functional and presentation currency of East Lismore Bowling Club Limited is Australian dollars.

The financial report was authorised for issue by the Directors on 21 July 2025.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*.

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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Material Accounting Policy Information

(a) Income Tax

The Australian Taxation Office issued the Company a private ruling in March 2002, which provides exemption from income tax under Division 50-45 of the *Income Tax Assessment Act 1997* for the current and future years.

(b) Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

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

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

Notes to the Financial Statements

For the Year Ended 31 May 2025

2 Material Accounting Policy Information

(b) Revenue and other income

Specific revenue streams

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

Sale of goods

Revenue from the sale of goods is recognised at the point of delivery to the customer as this is deemed to be the point in time when the performance obligation is satisfied.

Rendering of services

Revenue from rendering of services is recognised in the accounting period in which the services are rendered. For fixed price contracts, revenue is recognised based on the actual services provided to the end of the reporting period as a proportion of the total services to be provided as the customer receives and uses the benefit simultaneously.

(c) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received.

(d) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Company, commencing when the asset is ready for use.

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

Fixed asset class	Useful life
Clubhouse	30 years
Furniture and Fittings	5 - 20 years
Plant and Equipment	2 - 10 years
Poker Machines - Machines	4 - 8 years
Poker Machines - Games	2 - 3 years
Green Fittings	13 years
Leasehold Improvements - Greens Construction	30 years
Leasehold Improvements - Members Car Park	30 years

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

Notes to the Financial Statements

For the Year Ended 31 May 2025

2 Material Accounting Policy Information

(d) Property, Plant and Equipment

The Company's policy is to expense all assets purchased for consideration of \$1,000 or less.

(e) Intangible Assets

Poker Machine Entitlements

Poker machine entitlements were granted to the Company by the NSW Government prior to 1 June 2004. Poker machine entitlements have been recognised in the statement of financial position at their fair value at 1 June 2004 which has been deemed to be their cost. Subsequent acquisitions of poker machine entitlements are recognised at cost.

Poker machine entitlements are assessed as being intangible assets with an indefinite useful life and have not been amortised. Poker machine entitlements are carried at cost in the statement of financial position and are subject to an annual impairment test.

(f) Leases

Right-of-use asset

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

Lease liability

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

(g) Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 1 June 2024, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

Notes to the Financial Statements

For the Year Ended 31 May 2025

2 Material Accounting Policy Information

(h) New accounting standards for application in future periods

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The directors have decided against early adoption of these Standards, but does not expect the adoption of these standards to have any impact on the reported position or performance of the Company.

3 Critical Accounting Estimates and Judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

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 as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Poker machine entitlements

The Company tests annually, or more frequently if events or changes in circumstances indicate impairment, whether poker machine entitlements have suffered any impairment, in accordance with the accounting policy stated in Note 2(e). The recoverable amounts of poker machine entitlements have been determined based on their fair value less costs of disposal.

East Lismore Bowling Club Limited

A.B.N 16 001 015 096

Notes to the Financial Statements

For the Year Ended 31 May 2025

4 Revenue and Other Income

	2025	2024
	\$	\$
Revenue from contracts with customers		
Sale of goods:		
- Bar sales	956,487	893,683
Services:		
- Poker machine revenue	942,668	881,281
- Sub club revenue	108,863	102,103
- Keno commission	23,296	18,814
- Green fees	16,672	18,558
- Subscriptions	9,056	9,768
- Poker machine GST rebate	17,180	17,180
- Bingo income	32,653	3,552
- Other	98,261	86,690
Total revenue from contracts with customers	2,205,136	2,031,629
Other revenue		
- Interest received	44,766	21,982
Total other revenue	44,766	21,982
Total revenue	2,249,902	2,053,611
Other Income		
Gain on sale of property, plant & equipment	25,863	2,259
Total other income	25,863	2,259

(a) Disaggregation of revenue from contracts with customers

Revenue from contracts with customers has been disaggregated into geographical regions and the timing of revenue recognition, and the following table shows this breakdown:

	2025	2024
	\$	\$
Geographical regions:		
- Australia	2,205,136	2,031,629
Revenue from contracts with customers	2,205,136	2,031,629
Timing of revenue recognition:		
- Goods transferred at a point in time	956,487	893,683
- Services transferred at a point in time	1,239,593	1,128,177
- Services transferred over time	9,056	9,768
Revenue from contracts with customers	2,205,136	2,031,628

East Lismore Bowling Club Limited

A.B.N 16 001 015 096

Notes to the Financial Statements

For the Year Ended 31 May 2025

5 Expenses

	2025	2024
Note	\$	\$
Cleaning	53,684	42,376
Employee benefits expense	565,020	479,205
Utilities expense	66,572	59,588
Insurance	69,652	59,289
Repairs & maintenance	38,115	73,487
Rates	25,489	24,288
Members entertainment	14,325	11,316
Sub club expenses	111,928	96,729
Depreciation and amortisation:		
Clubhouse	26,981	20,714
Furniture and fittings	13,144	9,891
Plant and equipment	53,121	43,081
Poker machines	63,300	47,597
Leasehold improvements - Members car park	-	72
Right-of-use assets	3,926	-
Cost of goods sold	514,302	474,651
Advertising	44,738	20,260
Gaming and bingo expenses	110,889	51,001
Interest expense - leases	5,068	-
Service contracts	43,301	29,604
Other expenses	192,205	161,385
Total expenses	2,015,760	1,704,534

6 Cash and cash equivalents

Cash at bank and on hand	594,358	530,910
Total cash and cash equivalents	594,358	530,910

(a) Reconciliation of cash

Cash and cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

Cash and cash equivalents	6	594,358	530,910
Balance as per statement of cash flows		594,358	530,910

(b) Restricted cash and cash equivalents

Total cash and cash equivalents includes \$31,992 (2024: \$38,028) relating to the various sub-clubs.

East Lismore Bowling Club Limited

A.B.N 16 001 015 096

Notes to the Financial Statements

For the Year Ended 31 May 2025

7 Trade and other receivables

	2025	2024
	\$	\$
CURRENT		
Trade receivables	3,405	3,000
GST receivable	-	96
Other receivables	24,118	22,399
Total current trade and other receivables	27,523	25,495

8 Inventories

CURRENT		
At cost:		
Bar stock	44,822	48,438
Uniforms on hand	9,248	6,738
Total current inventories	54,070	55,176

9 Other Financial Assets

CURRENT		
Other financial assets at amortised cost - Term Deposits	995,486	950,546
Total other financial assets	995,486	950,546

(a) Restricted term deposits

Total term deposits includes \$100,355 (2024: \$95,972) relating to the various sub-clubs.

10 Other assets

CURRENT		
Prepayments	11,999	10,365
Deposits	5,000	5,000
Total current other assets	16,999	15,365

East Lismore Bowling Club Limited

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Notes to the Financial Statements

For the Year Ended 31 May 2025

11 Leases

Right-of-use assets

	Land \$	Total \$
Year ended 31 May 2025		
Land	70,659	70,659
Amortisation charge	<u>(3,926)</u>	<u>(3,926)</u>
Balance at end of year	<u><u>66,733</u></u>	<u><u>66,733</u></u>

The Company entered into a lease with Lismore City Council during the year for the lease of the land occupied by the Club. The lease has a 10 year term with an option to renew for a further 10 years, expiring in 2042.

East Lismore Bowling Club Limited

A.B.N 16 001 015 096

Notes to the Financial Statements

For the Year Ended 31 May 2025

12 Property, plant and equipment

	2025	2024
	\$	\$
Clubhouse		
At cost	815,338	716,745
Accumulated depreciation	<u>(346,244)</u>	<u>(319,263)</u>
Total clubhouse	<u>469,094</u>	<u>397,482</u>
Capital works in progress		
At cost	<u>8,616</u>	25,168
Total capital works in progress	<u>8,616</u>	25,168
Furniture and fittings		
At cost	314,390	330,812
Accumulated depreciation	<u>(205,581)</u>	<u>(290,327)</u>
Total furniture and fittings	<u>108,809</u>	40,485
Poker machines		
At cost	693,242	659,743
Accumulated depreciation	<u>(294,883)</u>	<u>(391,670)</u>
Total poker machines	<u>398,359</u>	268,073
Plant and equipment		
At cost	694,551	722,082
Accumulated depreciation	<u>(441,620)</u>	<u>(453,963)</u>
Total plant and equipment	<u>252,931</u>	268,119
Green fittings		
At cost	17,169	17,169
Accumulated depreciation	<u>(17,169)</u>	<u>(17,169)</u>
Total green fittings	<u>-</u>	-
Leasehold improvements - Greens construction		
At cost	22,644	22,644
Accumulated amortisation	<u>(22,644)</u>	<u>(22,644)</u>
Total leasehold improvements - Greens construction	<u>-</u>	-
Leasehold improvements - Members car park		
At cost	50,690	50,690
Accumulated amortisation	<u>(50,690)</u>	<u>(50,690)</u>
Total leasehold improvements - Members car park	<u>-</u>	-
Total property, plant and equipment	<u>1,237,809</u>	<u>999,327</u>

East Lismore Bowling Club Limited

A.B.N 16 001 015 096

Notes to the Financial Statements

For the Year Ended 31 May 2025

12 Property, plant and equipment

(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	Clubhouse	Furniture & Fittings	Poker Machines	Plant & Equipment	Members Car Park	Total
	\$	\$	\$	\$	\$	\$	\$
Year ended 31 May 2025							
Balance at the beginning of year	25,168	397,482	40,485	268,073	268,119	-	999,327
Additions	-	98,593	81,468	200,209	37,933	-	418,203
Disposals/ transfers - written down value	(16,552)	-	-	(6,623)	-	-	(23,175)
Amortisation expense	-	-	-	-	-	-	-
Depreciation expense	-	(26,981)	(13,144)	(63,300)	(53,121)	-	(156,546)
Balance at the end of the year	8,616	469,094	108,809	398,359	252,931	-	1,237,809

East Lismore Bowling Club Limited

A.B.N 16 001 015 096

Notes to the Financial Statements

For the Year Ended 31 May 2025

13 Intangible Assets

	2025	2024
	\$	\$
Poker machines entitlements		
Cost	304,601	304,601
Total intangibles	<u>304,601</u>	<u>304,601</u>

14 Trade and other payables

CURRENT		
Trade payables	86,349	53,603
GST payable	5,476	-
Accrued expenses	61,036	42,662
Total current trade and other payables	<u>152,861</u>	<u>96,265</u>

15 Lease liabilities

CURRENT		
Lease liability - land	2,276	-
	<u>2,276</u>	<u>-</u>
NON-CURRENT		
Lease liability - land	70,237	-
	<u>70,237</u>	<u>-</u>

The Company entered a 10 year lease, with a 10 year option, for the land on which the Club operates. The lease expires on 31 December 2042.

The maturity analysis of lease liabilities based on contractual undiscounted cash flow is show in the table below:

	\$<1 year	1-5 years	Total undiscounted lease liabilities	Lease liabilities included in Statement of Financial Position
31 May 2025	7,200	108,000	122,400	72,513
31 May 2024	-	-	-	-

East Lismore Bowling Club Limited

A.B.N 16 001 015 096

Notes to the Financial Statements

For the Year Ended 31 May 2025

16 Provisions

	2025	2024
	\$	\$
CURRENT		
Employee benefit - Long service leave	39,051	36,622
Employee benefit - Annual leave	17,261	9,181
Poker machine jackpots	141,707	113,201
Total current provisions	198,019	159,004

(a) Provision for poker machine jackpots

A provision is recognised for poker machine jackpots not paid as at balance date. The provision recognises the accumulated jackpot totals as reported by the Company's poker machine system.

17 Commitments

The Company has \$NIL in commitments for expenditure as at 31 May 2025 due in one year (31 May 2024: \$20,530).

18 Financial Risk Management

The Company's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and accounts payable.

The totals for each category of financial instruments, measured in accordance with AASB 9 *Financial Instruments* as detailed in the accounting policies to these financial statements, are as follows:

		2025	2024
	Note	\$	\$
Financial Assets			
<i>Financial assets at amortised cost:</i>			
- Cash and cash equivalents	6	594,358	530,910
- Trade and other receivables	7	27,523	25,495
- Other financial assets	9	995,486	950,546
Total financial assets		1,617,367	1,506,951
Financial Liabilities			
<i>Financial liabilities at amortised cost:</i>			
- Trade and other payables	14	152,861	96,265
Total financial liabilities		152,861	96,265

19 Members' Guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstandings and obligations of the Company. At 31 May 2025 the number of members was 1,262 (2024: 1,448).

East Lismore Bowling Club Limited

A.B.N 16 001 015 096

Notes to the Financial Statements

For the Year Ended 31 May 2025

20 Fair Value Measurement

The Company does not measure any assets or liabilities at fair value on a recurring or non-recurring basis in the statement of financial position after initial recognition.

21 Key Management Personnel Disclosures

The total remuneration paid to key management personnel of the Company during the year, including secretary manager remuneration and director's benefits, is \$128,983 (2024: \$124,268).

22 Related Parties

The directors named in the attached Directors' Report each held office as a director of the Company during the year ended 31 May 2025.

Transactions with related parties

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

There were no related party transactions during the financial year (31 May 2024: None).

23 Auditor's Remuneration

	2025	2024
	\$	\$
Remuneration of the auditor, HLB Mann Judd		
- auditing the financial statements	16,590	15,800
- other services	2,315	2,205
Total auditor's remuneration	18,905	18,005

24 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 31 May 2025 (31 May 2024: None).

25 Events Occurring After the Reporting Date

The financial report was authorised for issue on 21 July 2025 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 Company, the results of those operations or the state of affairs of the Company in future financial years.

26 Company Details

The registered office of the Company is:
East Lismore Bowling Club Limited
76 Nielson Street
East Lismore NSW 2480

East Lismore Bowling Club Limited

A.B.N 16 001 015 096

Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 6 to 22, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Australian Accounting Standards - Simplified Disclosures; and
 - b. give a true and fair view of the financial position as at 31 May 2025 and of the performance for the year ended on that date of the Company.
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.
3. The information disclosed in the attached Consolidated Entity Disclosure Statement is true and correct.

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




Director

P Russell
Chairperson

Dated this 21st day of July 2025

**Consolidated Entity Disclosure Statement
As at 31 May 2025**

East Lismore Bowling Club Limited is not required by Australian Accounting Standards to prepare consolidated financial statements. In accordance with subsection 295 (3A) of the *Corporations Act 2001*, no further information is required to be disclosed in this consolidated entity disclosure statement.



P Russell
Chair

21 July 2025

Independent Auditor's Report to the Members of East Lismore Bowling Club Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of East Lismore Bowling Club Limited ("the Company") which comprises the statement of financial position as at 31 May 2025, 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, the consolidated entity disclosure statement 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 31 May 2025 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 Opinion

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

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

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 31 May 2025, but does not include the financial report and our auditor's report thereon.

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

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

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

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HLB Mann Judd Assurance GCNC Pty Ltd ABN 92 677 525 138

Robina: Suite 704, 203 Robina Town Centre Drive, Robina QLD 4226

Lismore: 31 Keen Street, Lismore NSW 2480

T: 1300 000 452 E: info@hlbgcnc.com.au

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Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the *Corporations Act 2001*; and
- b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

- i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- ii) the consolidated entity disclosure statement that is true and correct and is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Report

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 the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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



HLB Mann Judd Assurance GCNC Pty Ltd
Chartered Accountants



A J Bradfield
Partner

Lismore, New South Wales
21 July 2025

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