

# 54th Annual Report & Balance Sheet 2024/25



Yamba Bowling & Recreation Club  
ABN: 16 000 956 436  
44 Wooli Street (PO Box 20)  
Yamba NSW 2464

P (02) 6646 2305  
E [events@yambabowlingclub.com.au](mailto:events@yambabowlingclub.com.au)  
W [www.yambabowlingclub.com.au](http://www.yambabowlingclub.com.au)

*Please find the details for the Notice of Meeting for the Club's Annual General Meeting. Minutes of last year's Annual General Meeting will be made available at the door of this year's meeting.*

*For those members who wish to view the full version of the club's Annual Report, I encourage you to visit our website at [www.yambabowlingclub.com.au](http://www.yambabowlingclub.com.au) Copies of the full and detailed list of accounts are available from reception during office hours. Members can also request an annual report to be sent in the mail or electronically by lodging the request in writing and addressing it to The Secretary, PO. Box 20, Yamba 2464*

**NOTICE OF MEETING**  
**YAMBA BOWLING AND RECREATION CLUB LTD**  
**Trading as Bowlo Sports and Leisure Yamba**  
ACN: 000 956 436  
Registered Office – 140954  
44 Wooli St, Yamba NSW 2464

Notice is hereby given that the 54th Annual General Meeting of the Yamba Bowling and Recreation Club Ltd t/as Bowlo Sports and Leisure Yamba will be held at the Clubhouse, 44 Wooli St, Yamba on Sunday 21st September, 2025 commencing at 9:30am.

**BUSINESS**

**Order of Business**

1. Meeting open, minutes silence, and welcome
2. Apologies
3. To confirm the minutes of the 53<sup>rd</sup> Annual General Meeting held Sunday 22<sup>nd</sup> September 2024
4. Business arising from the previous meeting
5. To receive, consider and adopt the Following reports:
  - a. President
  - b. Directors
  - c. Chief Executive Officer
  - d. Director of Bowls
6. To receive and consider the Income Statement, Statement of recognised Income, Statement of financial position, Statement of cash flows, notes to the accounts and Auditor's report.

7. To receive the results of elections:

a. Officers:

- i. Vice President – 3-year term
- ii. Director (x 2) – 3-year term
- iii. Director – 2-year term

8. To consider, and if thought fit, approve Special Resolution 1.

*Approve the amendment to the Club's Constitution as proposed – delete paragraph 19.a. as unnecessary:*

*Any visitor whose permanent place of residence in New South Wales is not less than a distance of 5 kilometres radius from the Club or such other greater distance as may be determined from time to time by the Board by By-law pursuant to these Articles.*

9. To approve the past practice of providing benefits for Directors and Members as outlined in Ordinary Resolutions 1 and 2.

10. To consider, and if thought fit, approve Life Membership to the club for Ron Clay

11. General Business

a. Inform the members of the 2025-35 Strategic Plan and the proposed way ahead

b. Results of the selector appointments:

i. Social selector:

- (a) 2 x male
- (b) 2 x female

ii. Pennant selector:

- (a) 2 x male
- (b) 2 x female

iii. Bowlers Representatives:

- (a) Male
- (b) Female

c. Acknowledgement of departing Board members

12. Date for next Annual General Meeting: on or about Sunday 20<sup>th</sup> September 2026

### 13. Meeting closure

#### **Notes to Members:**

A reasonable opportunity will be provided to members during the meeting to ask questions about or make comments on the management of the club. Members who have questions of a detailed financial nature must submit the question in writing to the Auditor by no later than Monday, 15<sup>th</sup> September. The submission should be addressed to Cutcher & Neale Assurance, PO Box 694, Newcastle NSW 2300. Any questions received will be addressed at the Annual General Meeting.

#### **Voting**

Ordinary Bowling, Life, Ordinary Non-Bowling and Social members who are registered members of the club as at 6:00PM, Tuesday 26<sup>th</sup> August 2025 will be entitled to one (1) vote in person at the Annual General Meeting by either a show of hands or by poll. However, only Ordinary Bowling and Life Members are eligible to vote on any Special Resolution that aims to alter, amend or add to the Club's Constitution.

Voting for Directors is held at the club at the times and dates listed below. Ordinary Bowling, Life, Ordinary Non-Bowling and Social members (with the exception of staff members) are eligible to vote in Board elections.

#### **Voting Times**

|                            |                |                    |
|----------------------------|----------------|--------------------|
| Friday 12 <sup>th</sup>    | September 2025 | 4:00pm – 6:00pm    |
| Saturday 13 <sup>th</sup>  | September 2025 | 4:00 pm – 5:00pm   |
| Sunday 14 <sup>th</sup>    | September 2025 | 4:30 pm – 5:30pm   |
| Monday 15 <sup>th</sup>    | September 2025 | 12:30pm – 1:30pm   |
| Tuesday 16 <sup>th</sup>   | September 2025 | 12:00pm – 1:00pm   |
| Wednesday 17 <sup>th</sup> | September 2025 | 11:00am – 12:00pm  |
|                            |                | 4:30 pm – 5:30pm   |
| Friday 19 <sup>th</sup>    | September 2025 | 4:30 pm – 5:30pm   |
| Saturday 20 <sup>th</sup>  | September 2025 | 10:30am – 11:30 pm |

#### **Proxies**

Under Part 111, Section 30 (1) (d) of the Registered Clubs Act (1976) – A person shall not, as the proxy of another person, attend and vote at any General Meeting of the club.

By Order of the Board,

G. Targett BAcc. ACCM.

**Chief Executive Officer**

26<sup>th</sup> August, 2025

## **LIST OF OFFICE BEARERS 2024 to 2025**

### **President**

I. Lauder, D. Freeman

### **Vice Presidents**

D. Freeman, S. Butler, P. Conley

### **Directors**

V. Miller, K. Smith, C. Mazoudier, D. Beaumont, R. McPherson,  
D. Atkinson, P. Arndell, P. Conley

### **Chief Executive Officer**

P. Boughton, G. Targett

### **Finance & Gaming Manager**

K. Watts

### **Operations Manager**

N. Suler

### **Director of Bowls<sup>1</sup>**

J. Pinnock

### **Bowls Coordinator/Bowls Secretary<sup>2</sup>**

P. Arndell, P. Retallack

### **Bowls Social Selectors**

J. McHutchison, T. Cross, P. Maddison, S. Lindsay, L. Duncan, J. Abbott, M. Abbott

### **Pennant Selectors**

T. Jenner, J. Beaumont

### **Official Umpires**

B. Ballantyne, W. Ballantyne, R. McPherson, B. Backshall, K. Mason, J. Pinnock, M. Bilton,  
R. Duncan, G. Fifield, S. Farrar, N. Hilyard, P. Roberts, R. Wastell

### **Official Coaches**

D. Beaumont, I. Parker, B. Ballantyne, J. Pinnock, J. Abbott, P. Forrester

---

<sup>1</sup> New position

<sup>2</sup> Positions have been superseded

## NOTICE OF SPECIAL RESOLUTION

---

### PROCEDURAL MATTERS FOR SPECIAL RESOLUTIONS

1. To be passed, the Special Resolutions must receive votes in favour from three quarters (75%) of those members who, being eligible to do so, vote in person on the Special Resolutions at the meeting.
2. The Special Resolutions are to be read in conjunction with the headings and notes following each amendment. Neither the headings nor the notes in the Special Resolutions form part of the amendments and are only for the information of members.
3. Only Life members and financial Ordinary Bowling members are entitled to vote on the Special Resolutions.
4. Under the Registered Clubs Act, members who are employees of the Club are not entitled to vote and proxy voting is prohibited.
5. Amendments to the Special Resolutions (other than minor typographical corrections which do not change the substance or effect of the Special Resolutions) will not be permitted from the floor of the meeting.
6. The Board of the Club recommends the Special Resolutions to members.

---

### **FIRST SPECIAL RESOLUTION**

*[The First Special Resolution is to be read in conjunction with the notes to members set out below.]*

*Approve the amendment to the Club's Constitution as proposed – delete paragraph 19.a. as unnecessary.*

---

### **Notes to Members on First Special Resolution**

1. Any visitor whose permanent place of residence in New South Wales is not less than a distance of 5 kilometres radius from the Club or such other greater distance as may be determined from time to time by the Board by By-law pursuant to these Articles.

**NOTICE OF ORDINARY RESOLUTIONS  
FOR ANNUAL GENERAL MEETING**

**Ordinary Resolution 1**

That pursuant to the Registered Clubs Act, the members hereby approve that each of the Directors are to be entitled to the following benefits over the next twelve (12) months and the members acknowledge that these benefits are not available to Members generally, but only those who are Directors of the club:

- (i) Directors are to be reimbursed for any reasonable out-of-pocket expenses incurred during the course of acting for and on behalf of the club
- (ii) The reasonable cost of Directors for meals and or drinks covering Board Meeting attendance and associated activities
- (iii) The reasonable cost of travel, accommodation and meals for Directors attending seminars, lectures, trade displays, organised study tours, fact finding tours, ClubsNSW events, Club Manager Association events and other similar events as may be determined by the Board from time to time.
- (iv) Attendance at functions with spouses where appropriate and required to represent the club
- (v) Reasonable expenses incurred by Directors in relation to other such duties including entertainment of special guests to the club and other promotional activities performed by Directors subject to prior Board approval.
- (vi) That should the Board resolve that a uniform is required for Directors, the uniform shall be provided at the club's expense.
- (vii) The provision of a dedicated car parking space reserved for the use of Directors, Vice Presidents and President.
- (viii) The provision of an iPad for each Director for the purpose of conducting the business of the club including research and preparation for paperless Board meetings. Such iPad remain the property of the club.

**Ordinary Resolution 2**

- (a) That the members hereby approve the payment of the following honorariums to Officers of the club for service as Officers of the club until the Annual General Meeting in 2026:

|  |                    |
|--|--------------------|
| (i) President  | \$6,442            |
| (ii) Vice President  | \$2,146            |
| (iii) Director   | \$1,421            |
| (iv) Social Selectors, Assistant Bowls Coordinators, Social Events Committee Chairperson | \$858 <sup>1</sup> |

- (b) Such honorariums to be paid monthly or such other instalments as the club and each Officer may agree from time to time.
- (c) If any officer holds office for part of the term, the honorarium shall be paid on a pro rata basis.

**Notes to Members on Ordinary Resolutions**

1. The Ordinary Resolution is to have the members approve honorariums for the Officers of the Club for duties performed by them until the next Annual General Meeting.

2. The honorariums will be paid on a pro rata basis which means that if an Officer only holds office for part of the year, that officer will only receive part of the honorarium.
3. All Honorariums have increased on last year by CPI (All Groups June Qtr. 2024 to June Qtr. 2025 – 2.10%).
4. The honorariums referred to in 2 (a)(iv) to 2 (a)(vii) is for positions to assist in the organisation and promotion of bowls.
5. The honorarium referred to in 2(a)(vi) is the maximum payable for Bowls Coaching services irrespective of the number of coaches providing the service.
6. To be passed, the Ordinary Resolutions must receive votes from not less than a majority of those members being eligible to do so in person on the Ordinary Resolution at the meeting.

By order of the Board



Greg Targett

**Chief Executive Officer**

### **CLUB PROPERTY**

Pursuant to Section 41E(5) of the Registered Clubs Act for the financial year ended 30<sup>th</sup> June, 2024:

- (a) the following properties are core property of the Club;
  - (i) Physical Premises of the Club
  - (ii) Three and a half (3.5) Bowling Greens
  - (iii) North Eastern asphalt car park
  - (iv) South Western asphalt car park
- (b) the following properties are non-core property of the Club;
  - (i) Overflow South Eastern Car Park
  - (ii) Investment Property 44 Wooli St (Heritage School House)
  - (iii) Investment Property 37 Coldstream St (Yamba Aston Motel)
  - (iv) Investment Property 49 Wooli St (Yamba Twin Pines Motel)
  - (v) Investment Property 6 Hogues Lane (Maclean)

### **Notes to Members**

2. Section 41E(5) of the Registered Clubs Act requires the annual report to specify the core property and non-core property of the Club as at the end of the financial year to which the report relates.
3. Core property is any real property owned or occupied by the Club that comprises:
  - (a) the defined premises of the Club; or

---

<sup>1</sup> Assistant Bowls Coordinators, Social Committee Representatives, Pennant Selectors, Umpires and Coaches are all now remunerated with BowloBucks on an occurrence basis. Payment is controlled by the Director of Bowls.

- (b) any facility provided by the Club for use of its members and their guests; or
  - (c) any other property declared by a resolution passed by a majority of the members present at a general meeting of Ordinary members of the Club to be core property of the Club.
- 4. Non-core property is any other property other than that referred to above as core property and any property which is declared by the members at a general meeting of ordinary members of the Club not to be core property.
- 5. The significance of the distinction between core property and non-core property is that the Club cannot dispose of any core property unless:
  - (a) the property has been valued by a registered valuer within the meaning of the Valuers Act 2003; and
  - (b) the disposal has been approved at a general meeting of the ordinary members of the Club at which the majority of the votes cast support the approval; and
  - (c) any sale is by way of public auction or open tender conducted by an independent real estate agent or auctioneer.
- 6. These disposal provisions and what constitutes a disposal for the purposes of section 41E are to some extent modified by regulations made under the Registered Clubs Act and by Section 41E itself. For example, the requirements in paragraph 4 above, amongst other things, do not apply to:
  - Core property that is being leased or licensed for a period not exceeding 10 years on terms that have been the subject of a valuation by a registered valuer; or
  - Core property that is leased or licensed to a telecommunications provider for the purposes of a telecommunication tower.






## **2025 President's Report**

*To my fellow members,*

It is my pleasure to present my first President's Report for the Yamba Bowling and Recreation Club for the financial year ending on 30<sup>th</sup> June 2025. This year has been a remarkable journey for the Yamba Bowling and Recreation Club, and I am honoured to share our accomplishments and our plans with you.

### **YEAR'S FINANCIAL PERFORMANCE**

The 2024/25 financial year has been rewarding and challenging. Building on the success of previous years and under our CEO, Greg Targett, we have performed admirably and have positioned the Club for an exciting future. The next five to ten years and the direction we take will be a telling period for the history of the Yamba Bowling and Recreation Club. However, it has not been, nor will it be, clear sailing as we navigate a path for prosperity and longevity. Some of the challenges that we face include:

-  The cost-of-living crisis and household spending restrictions;
-  Diversification of revenue streams;
-  Compliance with evolving regulations and legislation;
-  Technology integration and data security; and
-  Staff acquisition and retention.

These issues have and will continue to influence our Club's financial performance.

### **Acknowledging Our Team**

The success of the Yamba Bowling and Recreation Club is a testament to the hard work and dedication of our exceptional team. Under the strategic guidance and expert management of our CEO, Greg Targett, and the commitment of our Senior Management and staff, and every employee, we have achieved outstanding results this year. Your passion, diligence, and resilience are the driving forces behind our success, and I am profoundly thankful for your contributions.

Our Club Motel managers, Cidney and Denzey, decided to move on and I thank them for their efforts. The Club's motels are in good hands with the new Manager, Nicki Mulvey, and Relief Manager, Tracey Johnson, taking the reins. Nicki and Tracey guided by our CEO, Greg, will focus on enhancing the guest experience, streamlining operations, and improving efficiency over next few months and years.

The Bowlo Leisure Centre continues to be very popular with members and visitors, especially during rainy days and school holidays, providing a safe and engaging environment for fun and activities.

I extend my thanks to Marc Chiaruttini and his team in the kitchen for their efforts across the Norfolk Bistro and Bowlo Cafe. Mark will cease employment with the Club at the end of

September this year and I wish him the best for the future. The catering component of the Club will undergo an adjustment with Club Caterers Pty Ltd being provisionally employed.

It is intended for the culinary experience at the Club to undergo a transformation fuelled by an awareness of our region and environment, and a focus on changing consumer preferences. This new era in catering at the Club will emphasise the customer experience, efficiency, personalisation, and environmental responsibility.

### **Celebrating Lawn Bowls**

Lawn Bowls is at the very heart of our Club, and we take immense pride in the facilities and expertise that our bowls staff and volunteers offer. There has been significant turmoil with bowls staff personnel and I wish to make specific reference the efforts and dedication of both Peter Rettalack and Peter Arndell. The Club is fortunate to welcome Jayson Pinnock to our team and we look forward to many successful and progressive years ahead. This year, we have seen extraordinary participation in events such as social bowls, Pennants, Club Championships, State, Regional and District competitions, and finals, etc. The introduction of the Yamba Festival of Bowls, which has been added to our annual calendar, was a concept developed more than ten years ago that is now a reality. I extend my heartfelt thanks to all involved. I must also pay particular thanks to our greenkeeping staff; Graeme Brown, Nathan Curtis, Tony Adderman (who retired this year after 50 years in the trade); and the assembly of support staff and volunteers.

Lawn Bowls is more than just a sport; it helps enhance physical fitness, improves coordination, enhances mental wellbeing, and, most importantly, deepens the connections within our community, and attracts visitors to our Club. To our new Bowls members, welcome—we are thrilled to have you with us.

### **Croquet at The Yamba Bowling Club**

Croquet at the club continues to flourish with John and Fay Church ensuring a program of challenging yet enjoyable contests confront the players each time they step onto the greens. Numbers have been increasing with many first-time players tackling what is known as the egalitarian sport where men and women can compete equally. Its continued success is linked to the benefits it offers, providing physical activity, mental stimulation, and social connections. Another great year of croquet at the Yamba Bowling Club.

### **Recognising Our Staff and Volunteers**

Our staff and volunteers are the backbone of our Club, and their contributions cannot be overstated. These men and women ensure that every trading day and club event runs seamlessly, and ensure that our members and visitors are provide an exceptional experience. Their efforts are truly invaluable. I would like to extend a specific thank you to the dedicated members of the Bowls Event Support Group whose tireless work has supported numerous

club events and activities (not just bowls). Your dedication to helping others is both inspiring and deeply appreciated.

### **ClubGRANTS and Sponsorship**

ClubGRANTS is a funding scheme introduced by the NSW Government in 1998 to support local communities through contributions from registered clubs. Since the inception of ClubGRANTS, the Yamba Bowling and Recreation Club has been a proud contributor. The Club always makes a significant contribution, reinforcing our commitment to the community and supporting those in need across the state. This year, the Club provided over \$222,446 through the ClubGRANTS process and sponsorship. We are proud to announce the following organisations received our support in the 2024/25 financial year:

|  |  |
|--|--|
|  CVC: My Forever Family       |  Clarence Dance Academy                             |
|  Yamba Rotary                 |  The Run Collection                                 |
|  Men's Health Van             |  Yamba Triathlon                                    |
|  CVC: Stewart House           |  Yamba RSL Sub-Branch: Anzac Day                    |
|  Maclean Hospital Auxiliary   |  Clarence Dragon Boats                              |
|  Maclean Rotary Club          |  Yamba Public School                                |
|  Maclean Food Bank           |  Yamba Golf Club                                   |
|  Osprey                     |  Westpac Helicopter                               |
|  Mareeba Christmas Raffle   |  Yamba Surf Lifesaving Club                       |
|  CRU3A Origami Classes      |  Northern NSW Helicopter Service                  |
|  We Watch Group             |  Lower Clarence Community Radio                   |
|  Philippines Day            |  RSL NSW Zone 7 Get Together Bowls Day            |
|  MND Trivia Night           |  Connect U2                                       |
|  Helping Hands: Tilly Walsh |  Yamba Football (Soccer) Club                     |
|  Yamba SES                  |  Yamba Croquet                                    |
|  Wave-ski Titles            |  Rainbow Roos Entertainment                       |
|  Mustang Club               |  CVC Birdsong Event                               |
|  Yamba Bridge Congress      |  Yamba Trawlers (Basketball)                      |
|  Scottish Dancers           |  The Leukaemia Foundation                         |
|  Euchre Club                |  Cancer Council – Australia's Biggest Morning Tea |
|  Yamba Lions Club: Bingo    |  Cystic Fibrosis: Broomes to Bowlo                |
|  Yamba Line Dancers         |  Maclean High School                              |
|  RSL NSW Bowls              |  Zach Fundraiser (P Maddison)                     |
|  Yamba SES                  |  Fortem Australia                                 |

### **Gratitude for the Board of Directors**

To my fellow Board of Directors, I offer my sincere thanks for your unwavering commitment to our Club. The time and energy you have devoted to Board, Special Meetings as well as to your individual portfolios and committees, reflect your deep commitment to the success of our Club. Your insights, leadership, and collaboration have been integral to our achievements, and I am truly grateful for your partnership.

Paul Conley answered the call to fill the Vice President casual vacancy ensuring that his retirement that we acknowledged at last year's AGM lasted less than two months. On behalf of all members, I thank Paul for his continued dedication, loyalty and commitment to the Yamba Bowling and Recreation Club.

Robyn McPherson also answered the club's call to fill a casual vacancy as a director upon the resignation and subsequent employment of Peter Arndell. Robyn has demonstrated a level of commitment and loyalty that can only be admired.

I thank both David Atkinson and Peter Arndell who for various reasons resigned from the Board of Directors during the year. Their contributions to the Club both within the boardroom and more generally cannot be overstated.

The boardroom will be a different place with the retirement of Keith Smith who will be standing down as Director after six committed years. Keith has provided wise counsel, steadiness, and commitment. The Club owes Keith a great vote of gratitude. His unique sense of humour and timing will be missed.

### **Looking Ahead**

As we move forward, I am confident that with the continued support of our dedicated team, loyal members, and committed Board, the Yamba Bowling and Recreation Club will continue to thrive and achieve new heights. Thank you all for your continued trust and support.

### **Vale**

On behalf of the Board of Directors, Management, and Staff, we extend our deepest sympathy and heartfelt condolences to all members who have lost loved ones during the year.

To those who are unwell, we wish you a swift recovery and look forward to welcoming you back to our Clubs soon.

*Sincerely,*



**Don Freeman**  
President



## CEO's Report – Yamba Bowling Club 2024–25

I'm delighted to present the CEO's Report for the 2024–25 financial year. The past year has been one of both transition and achievement for Yamba Bowling Club. With the election of a new President and the appointment of a new CEO, change was inevitable - but thanks to careful succession planning, the transition has been smooth, seamless, and ultimately very successful.

Much of this success is owed to the foresight of our predecessors Mr Phil Boughton, Mr Ian Lauder and the Board, who recognised the importance of planning ahead. Their vision ensured that the Club was well prepared for change, and the benefits of that planning are now evident.

The results speak for themselves. This year, the Club improved its net result by **4.1%**, finishing with a strong surplus of **\$1,516,329**. Total revenue also grew by **5.0%** on the previous year, reaching **\$11,857,138**. Our Club has consistently delivered strong financial results, underpinned by our unwavering commitment to our core values of respect, integrity, consistency, commitment, transparency and collaboration. The dedication and hard work of every individual within the Club continues to drive our success, and I am immensely proud of the collective accomplishments of our team.

### OUR STRATEGY

This is a very exciting time in the history of Yamba Bowling Club. With strong financial results underpinning our operations, the Club could not wish for a better foundation on which to build. Our focus now turns to the future - ensuring that the decisions we make today will strengthen the Club for generations to come.

Over the coming months, we look forward to sharing our vision with our members. This plan will outline the key priorities and initiatives that will guide our growth, enhance our facilities, and ensure that Yamba Bowling Club continues to be a place of connection, recreation, and community pride.

Our vision is clear: to build on today's success and deliver an even stronger, more vibrant future for our members and our community.

### OUR PEOPLE

At Yamba Bowling Club, we are proud to say that our greatest strength lies in our people. I have always taken inspiration from Sir Richard Branson's philosophy on workplace culture: *Take care of your people, and they'll take care of the business*. True leadership requires finding the right people, providing them with the right tools, and creating an environment where they are supported, developed, and nurtured to succeed.

This belief continues to underpin our approach at the Club. Earlier this year, our organisational restructure committed dedicated resources to training and development, reinforcing our commitment to investing in our people. The results of this focus are seen not only in improved performance but also in the countless positive comments we receive from patrons. Time and again, members and visitors alike highlight how friendly, helpful, and welcoming our staff are - and this culture of warmth and professionalism is something we hold in the highest regard.

I would like to acknowledge, in particular, the outstanding efforts of Nadin Suler, Tamryn Huard, Karen Watts, Sharon Penman, Rob Gimenez, Tehani John, Graeme Brown, Nicki Mulvey, and Jayson Pinnock. Each of these individuals has played an integral role in shaping and reinforcing the culture we are so proud of today. Their dedication, attitude, and leadership inspire those around them and reflect the very best of what Yamba Bowling Club stands for.

To all of our team members: thank you for the passion and commitment you bring to your work each day. You are the heart of our Club, and our success simply would not be possible without you.

#### OUR SPONSORS

Our club is blessed to have sponsors who are more than just names on a board - they are part of the Yamba Bowling Club family. Their support helps keep our greens full, our events lively, and our members connected.

A very special thank you goes to **Palm Lake Resort, Lifestyle Group Yamba, Clarence Coast Air-Conditioning, Locke's Butchery, Command 51, Lawn Bowls 2U and BCIB Insurance Brokers**. Each of these businesses gives so generously, and in doing so they help create the welcoming, vibrant atmosphere that our members and visitors enjoy every day.

In particular, our tremendous partnership with **Raine & Horne Yamba** continues to shine as a wonderful example of community spirit in action. Together, we were proud to host both the **Biggest Morning Tea for the Cancer Council** and the **annual Brooms to Bowl Walk for Cystic Fibrosis**, each of which raised a record amount of funds for these deserving charities. It is truly inspiring to see our community unite around causes bigger than ourselves, and we are deeply grateful to Abby and Brandon Bourke and their wonderful team at Raine Horne for their ongoing support and partnership.

#### BOWLS – A YEAR TO REMEMBER

Congratulations to everyone involved in Lawn Bowls this year. We have witnessed some exceptional achievements, but most importantly, we celebrate the fun, friendships, and sportsmanship this sport brings. The past 12 months has been nothing short of outstanding for lawn bowls at Yamba Bowling Club. Our sport has enjoyed one of its most successful periods in recent memory, marked by achievements that have both strengthened our reputation and inspired great pride within our community.

Membership has reached record levels, a clear reflection of the growing enthusiasm for bowls at our Club. This surge in participation has translated into competitive success, with Yamba proudly represented in **two State Pennant Finals** - a remarkable milestone that underscores the depth of talent and commitment among our players.

Another highlight of the year was the **launch of our inaugural Festival of Bowls**, an event that not only showcased Yamba's ability to stage large-scale competitions but also attracted world-class players, including world champion **Kelsey Cottrell**. The success of this festival has firmly established Yamba Bowling Club as a serious destination on the bowls calendar, and we look forward to building on this momentum in future years.

Of course, none of these achievements would have been possible without the extraordinary work of some exceptional people. To Graeme, Nathan, Tony, Robert (Muttley) and Peter your expertise and dedication have created playing surfaces that are widely regarded as among the very best in Australia. Your efforts have elevated the standard of play and provided a foundation for both community participation and elite-level competition. To our extraordinary army of bowls volunteers - it is impossible to put a price on the contribution of our dedicated bowls volunteers. They are, quite simply, the unsung heroes of Yamba Bowling Club. From the 4.30am starts preparing breakfast for scores of visiting bowlers, renovating a green or lending a hand with barefoot bowls, their energy and commitment know no bounds.

Their efforts not only keep our bowls program running smoothly but also create the welcoming and inclusive atmosphere that makes our Club so special. Whether it's behind the scenes or out on the greens, their willingness to give their time and effort is deeply appreciated by members, visitors, and staff alike.

On behalf of the Board and Management, I extend my sincere thanks to each and every one of our volunteers. Your generosity of spirit and passion for the game are an inspiration, and the Club simply could not achieve what it does without you.

Overall, it has been a year of growth, achievement, and celebration - and one that sets the stage for an even brighter future for our sport.

#### SINCERE THANKS

At the heart of Yamba Bowling Club's success are our members. Your loyalty, enthusiasm, and ongoing support has been nothing short of remarkable. Whether you come to enjoy a game of bowls, share a meal with friends, attend an event, or simply stop by for a chat, it is your presence that brings life and energy to our Club.

This year has seen exciting growth and achievement across many areas, but none of it would have been possible without the steadfast commitment of our members. Your participation and encouragement have guided us through change, inspired new initiatives, and reinforced the importance of the community we serve.

On behalf of the Board, Management, and staff, I extend my heartfelt thanks to every one of you. The Yamba Bowling Club is more than a venue - it is a community hub, a place of belonging, and a reflection of the people who make it great. We are proud to serve you and look forward to sharing even more success together in the year ahead.


## OUR BOARD

I would like to take a moment to acknowledge and thank our tireless President Mr Don Freeman, and dedicated Board of Directors. In my career, I have never witnessed a President work with such intensity, energy, and commitment. At times, we genuinely wonder whether he manages to get any sleep at all.

On a serious note, his extraordinary effort comes from a place of deep passion and unwavering dedication to Yamba Bowling Club. His leadership has been nothing short of inspiring, and it is this drive that continues to steer the Club towards new heights.

To our entire Board, thank you for your hard work, wisdom, trust and guidance throughout the year. Your collective effort ensures the Club remains strong, progressive, and firmly focused on serving our members and the wider community.

Proudly serving our members and community



Greg Targett BAcc. ACCM

## **BOWLS DIRECTOR REPORT**

As my first report in the role of Director of Bowls I would like to start off by acknowledging the work of my predecessors Peter Retallack and Peter Arndell.

Peter Retallack accepted the role at a time that the club needed and maybe while he was traveling across the Nullarbor to settle in at Yamba, with no intention of seeking or landing a Full-Time role before moving here. Peter was instrumental in getting the Yamba Festival of Bowls program designed, that proved very successful and created much attention for future events. Thank you, Peter Retallack for your input and commitment especially around the thorough administrative reporting and information.

Peter Arndell, the man of the people, really made a huge impact at this club in his time. His passion for the club, members and the sport shone through and there is no better exponent of engagement of people than Peter. You showed that every member and every person is important in a club and put great time and invested personal sacrifice to ensure that was followed through. You put the people back into a program when at times as administrators we focus too much on schedules and numbers. This will be the legacy you leave, and we hope to see you still invested and involved whenever you possibly can be. It is a lesson you have taught myself in a very short time and hope to keep up into the future.

To all our volunteers, you are the backbone of our program and event delivery. We simply cannot deliver as a single person but we can thrive as a group of people for our club. In my short time I have got to see the work that our volunteers deliver while previously only seeing it from an outsider point of view and I am proud to say that we have the best group of people and volunteers in the sport. I look forward to working with you all and seeking ways to help maintain and increase our volunteerism in the club.

To our Umpires and Coaches, thank you for your expertise in helping officiate and develop players within our club be it State, Regional, Club or Beginner level. Your tireless efforts are appreciated and an area our club needs to build and develop more for future success and delivery of our bowls program.

To our partner Raine and Horne, we thank you for your involvement with our club not only from a bowls perspective but an overall partnership with Yamba Bowling Club supporting community engagement and charity events for the whole community. This partnership I look forward to working more on into the future to deliver more for our community.

To our sponsors throughout the year, we appreciate the input you have given us and assisted us with delivering our bowls program and events. It is somewhat cliché but simply true that your support is paramount in us being able to provide great events to attract more people to our club and sport. Again, I look forward to working with you all into the future to grow and evolve for the community, member, and stakeholder benefit.

Our Greenkeeping staff are simply the best in the business. Graeme and his team have again proved their value to the overall perception and reputation of our club despite many challenges with weather. The greens are first class even under torrid wet weather conditions and your dedication to ensure we can deliver events is second to none. We thank you all and appreciate the efforts made for us all.

While I have only just began the role of Director of Bowls it is difficult to comment on all successes throughout the previous 12 months but some notable worthy mentions are:

## Pennants

Our Grade 4 Open Pennant side that went to Wagga for the state finals. Achieving a greater success than they expected themselves they won their section by winning all three matches. They came up against a powerhouse St. Johns Park in the quarter final to be narrowly defeated by the eventual state champions. Congratulations to you all as top eight in the state is a great achievement.

Our division 4 Women's Pennant side state finals campaign started off with two wins and a narrow loss that saw them still qualify for the Quarter Finals. They won convincingly against Leeton to secure Semi Final spot and came up against an unknown Wallerawang who proved too strong. An extraordinary achievement to make the final four in the state and one that our club is very proud of.

## Representative Achievements

**Bowls NSW Senior Women's Triples State Runners UP:** Lois Duncan, Wendy Ballantyne and Carol Ritale

**Bowls NSW Senior Women's Pairs State Semi Finalists:** Lois Duncan and Carol Ritale

**Bowls NSW Senior Women's Fours State Semi Finalists:** Lois Duncan, Julie Coulter, Helen Atkinson and Carol Ritale

**Bowls NSW State Men's Triples Region Champions:** Chris Gunning, Rob Wetzell and Josh Arndell

**Northern Rivers Inter Region Representative Side:** Open Men's – Josh Arndell, Senior Men's State Semi Finalists – Cliffe Vagg, Des Johnson and Tracey Jenner, Open Women's – Lois Duncan.

## Hosting Events

Again, we were privileged to host numerous Region and State events including: NRB Open Pennant Finals, Bowls NSW Grade 3 State Pennant Finals and Bowls NSW Over 40's State Pairs Finals. Our club despite some weather barriers, stood tall again and delivered professionally and proud and the competitor feedback from clubs and individuals is testament to our standing in hosting and delivering high quality events. We look forward to hosting the Grade 1 Bowls NSW State Pennant Finals in the coming year as well as our 2<sup>nd</sup> instalment of the Bowls NSW Over 40's State Pairs Finals.

Some may ask what it is that I will bring to the program and club? To give some insight into my personal outlooks outside of Bowls Committee and Club Board consultation are the following:

- To provide the club with a more stable and longer term administration of bowls. While we can't control what the associations above us change in the delivery of the sport, we can control the way we deliver at club level. This includes good scheduling but also adaptable scheduling to allow more players to be involved in more of the program.
- Upkeep of current member engagement is the most critical component to growth. Retention of players in competition and social programs is the key to member growth.
- Seeking opportunities for participation growth. Where are we not looking or providing opportunity for all in our community to participate. A SWOT analysis and planning group to be developed to investigate this more in a strategic way.
- Financial opportunities to help generate more revenue to keep the growth of the program sustainable. No matter where you look at, any growth in a program does have a cost to deliver. The biggest cost being TIME for most but to keep our program evolving it needs constant financial investment in areas such as on green resources, volunteer training and more.

- Securing of future hosting rights for Regional, State, National and other association events. It is no secret that hosting of big events has a positive financial impact to not only our club but our community and securing future hosting rights is imperative for us to be seen as a club of choice in the industry.
- Finally, the creation of a Bowls Strategic Plan that aligns with the club plans and will provide a clear focus on the direction and evolvement of the sport within our club. This probably won't get to planning stage for another 12 months but it is on my list as a priority to secure future growth and sustainability of program development.

I would like to acknowledge the great staff that the club has and their guidance and assistance in my short time to ensure I met the needs of events and members early on. I would like to name Tamryn and Bianca who have been my administrative saviours with flyer designs and presentation night arrangements. Thank you for everything.

To finish I would like to thank the board and management for the opportunity to lead the clubs' Bowls Department and program and I look forward to a strong future for the club.

**Director Of Bowls**

*Jayson Pinnock*

# **Yamba Bowling & Recreation Club Ltd**

**ABN 16 000 956 436**

## **Financial Statements**

**For the Year Ended 30 June 2025**

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Contents

For the Year Ended 30 June 2025

|  | Page |
|--|------|
| <b>Financial Statements</b>                                |      |
| Directors' Report  | 1    |
| Auditor's Independence Declaration                         | 7    |
| Independent Audit Report                                   | 8    |
| Directors' Declaration                                     | 11   |
| Statement of Profit or Loss and Other Comprehensive Income | 12   |
| Statement of Financial Position                            | 13   |
| Statement of Changes in Equity                             | 14   |
| Statement of Cash Flows                                    | 15   |
| Notes to the Financial Statements                          | 16   |
| Compilation Report   | 25   |
| Summary of Trade Operations                                | 27   |

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Directors' Report

30 June 2025

Your Directors present their report on Yamba Bowling & Recreation Club Ltd for the financial year ended 30 June 2025.

### Directors

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

| Name             | Position       | Years' Service  |
|------------------|----------------|---|
| Donald Freeman   | President      | 2   |
| Steven Butler    | Vice President | 2   |
| Paul Conley      | Vice President | 13<br>Resigned (22 September 2024)<br>Appointed (15 October 2024) |
| Vic Miller       | Director       | 15  |
| Keith Smith      | Director       | 6   |
| Cheryl Mazoudier | Director       | 5   |
| Dave Beaumont    | Director       | Appointed (22 September 2024)                                     |
| Robyn McPherson  | Director       | Appointed (25 February 2025)                                      |
| David Atkinson   | Director       | Resigned (26 March 2025)  |
| Peter Arndell    | Director       | Appointed (22 September 2024)<br>Resigned (1 January 2025)        |
| Ian Lauder       | -              | Resigned (22 September 2024)                                      |
| Kaye Mason       | -              | Resigned (22 September 2024)                                      |

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

### Club Secretary

Mr Greg Targett, who is also CEO of the Club has been the Club Secretary since 1 November 2024. Greg has built a successful career in the hospitality industry, with extensive experience in Club and hotel management, operations and strategic leadership. Greg's career highlights include being the youngest licensee in Adelaide in 1993, owning and operating several successful hotels, founder and Managing Director of Publicans On Tap. Greg also holds an accounting degree, and several board roles in tourism and industry associations.

### Principal activities

The principal activities of Yamba Bowling & Recreation Club Ltd during the financial year have been that of a Bowling and Recreation Club and activities associated with a Licensed Registered Club.

No significant change in the nature of these activities occurred during the year.

### Members guarantee

Yamba Bowling & Recreation Club Ltd is a company limited by guarantee. In the event of, and for the purpose of winding up of the Club, the amount capable of being called up from each member and any person or association who ceased to be a member in the prior year to the winding up, is limited to \$1 for all members, subject to the provisions of the Club's constitution.

At 30 June 2025 the collective liability of members was \$5,072 (2024: \$6,904).

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Directors' Report

30 June 2025

### Operating results

The overall profit of the Club amounted to \$1,516,329 (2024 profit of: \$1,456,447).

### Review of operations

Gross profit from bar trading amounts to \$1,700,286 and a gross profit percentage of 65% was obtained from sales of \$2,614,962.

Net gaming revenue amounted to \$5,759,642 and compares with \$4,998,757 in 2024.

### Information on Directors

|                               |  |
|-------------------------------|--|
| Donald Freeman                | President  |
| Qualifications and Experience | Retired. More than 40 years in the Army. Hold a Masters of Science, Masters of Arts, Graduate Diplomas in Management Studies, Strategic Studies, and Telecommunications Systems Management and Planning, plus Certificates/Diplomas in Non-Lethal Warfare, Counter Terrorism, Procurement and Project Management, etc. Appointments include Director of Future Land Warfare, Director International Engagement, and Defence Attaché to Singapore and Brunei. Bowls Coordinator for 8 Years. Vice President for one year. President for one year. |
| Special Responsibilities      | Ex-officio representative on all committees, sub-committees and working groups   |
| Steven Butler                 | Vice President   |
| Qualifications and Experience | Retired. Employed in public sector management, predominantly related to the administration of employment and labour law. While working full time obtained a bachelor's degree majoring in economics. Served in various roles at St Kilda Bowling Club including the roles of Match Committee members and Secretary. Vice President for 2 years.  |
| Special Responsibilities      | Chair Uniform Working Group, Member Strategic Planning Working Group   |
| Paul Conley                   | Vice President   |
| Qualifications and Experience | Retired. Employed for 35 years in Finance & Administration at Castlemaine Perkins Brewery. Treasurer of Company Employees Benefit Society for 25 years and operated a franchise for 9 years prior to retirement. Director of the Club for 12 years. 1 year as Vice President.  |
| Special Responsibilities      | Chair Bowls Committee, Chair Grants Working Group, Member Strategic Planning Working Group, Member Finance Sub-Committee   |

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Directors' Report

30 June 2025

### Information on Directors

|                               |   |
|-------------------------------|---|
| Vic Miller                    | Director  |
| Qualifications and Experience | Retired. Employed DMR/RTA for majority of career including 8 years as Administration Manager in the Sydney metropolitan area and relief manager throughout country areas. Director of the Club for 15 years.  |
| Special Responsibilities      | Chair House Committee, Member Strategic Planning Working Group, Member Finance Sub-Committee  |
| Keith Smith                   | Director  |
| Qualifications and Experience | Retired. Certificate in sugar chemistry. 30 years with Ansett Australia. 15 years in payroll with Ansett and NSW Railways. Director of the Club for 6 years.  |
| Special Responsibilities      | Club History Representative, Member Strategic Planning Working Group  |
| Cheryl Mazoudier              | Director  |
| Qualifications and Experience | Retired. Enrolled Nurse for 30 years. Motel owner 7.5 years. Management of staff and general running of motel day to day, including office duties as well as kitchen and laundry. Director of the Club for 5 years.   |
| Special Responsibilities      | Member House Committee, Member Uniform Working Group, Member Strategic Planning Working Group   |
| Dave Beaumont                 | Director (Appointed 22 September 2024)  |
| Qualifications and Experience | Retired. Director Woodburn / Evans Head Golf Club 1 year; Business Owner of North Coast Discount Batteries 7 years; Royal Australian Air Force 12 years (Stock Control - RAAF Base Richmond, Housing Supervisor - RAAF Base Wagga, Works Clerk - RAAF Base Amberley, Equipment Section NCO - RAAF Base Amberley); Treasurer - RAAF Base Amberley RLFC; Second in Charge RELEX Electrical - 10 years. Director 1 year. |
| Special Responsibilities      | Member House, WH&S Committee, Member Strategic Planning Working Group.  |
| Robyn McPherson               | Director (Appointed 25 February 2025)   |
| Qualifications and Experience | Retired. Manager Franklins Supermarket, Parramatta 4 years; Functions and Kitchen Manager Cardiff Bowling Club 2 years; Ladies Club President - Yamba 3 years; Assistant Bowls Co-Ordinator 3 years; Vice President Northern River Bowls; National Bowls Umpire; National Bowls Umpire Educator; Chair Clarence District Women's Bowling Association Match Committee 10 years.  |
| Special Responsibilities      | Member Strategic Planning Workshop Group  |

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Directors' Report

30 June 2025

### Information on Directors

|                               |   |
|-------------------------------|---|
| David Atkinson                | Director  |
| Qualifications and Experience | Retired. Printing and graphic arts industry for 30 years. Various roles including factory manager, production manager and general manager. Small business owner doing concrete landscape and garden edging for 20 years. Two years as Director of the Club. Resigned 26 March 2025. |
| Special Responsibilities      | Chair Bowls Committee   |
| Peter Arndell                 | Director  |
| Qualifications and Experience | Three months as Director. Resigned 1 January 2025   |
| Special Responsibilities      | Member Bowls Committee  |

### Meetings of Directors

During the financial year, 14 meetings of Directors were held. Attendances by each Director during the year were as follows:

|   | Directors' Meetings       |                 |
|---|---------------------------|-----------------|
|   | Number eligible to attend | Number attended |
| Donald Freeman  | 14                        | 14              |
| Steven Butler   | 14                        | 13              |
| Paul Conley (Resigned 22 September 2024 / Appointed 15 October 2024)  | 13                        | 12              |
| Vic Miller  | 14                        | 14              |
| Keith Smith   | 14                        | 13              |
| Cheryl Mazoudier  | 14                        | 13              |
| Dave Beaumont (Appointed 22 September 2024)                           | 10                        | 9               |
| Robyn McPherson (Appointed 25 February 2025)                          | 5                         |                 |
| David Atkinson (Resigned 26 March 2025)                               | 11                        | 5               |
| Peter Arndell (Appointed 22 September 2024 / Resigned 1 January 2025) | 4                         | 4               |
| Ian Lauder (Resigned 22 September 2024)                               | 3                         | 3               |
| Kaye Mason (Resigned 22 September 2024)                               | 3                         | 2               |

### Significant changes in state of affairs

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

### Events after the reporting date

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.

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Directors' Report

30 June 2025

### Environmental issues

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

However, our Club, like all others, faces various environmental issues, including the impact of Climate change on playing surfaces, resource scarcity (especially water during periods of drought), and waste management. Addressing these issues requires a multi-faceted approach, including adapting to new conditions, reducing energy and water consumption, and minimising waste.

### Short and long term objectives

The Club's short and long-term objectives have been articulated in the Clubs 2025-2035 Strategic Plan. This plan clearly defines both our short-term and long-term objectives and provides direction to develop a roadmap for success. Our short-term goals focus on immediate improvements and actions, while long-term goals establish a vision for the club's future. A well-defined plan ensures the club's sustainability and growth.

### *Performance Measures*

The Club's Strategic Plan states that the Club will adopt several performance measurement methods that are designed to focus on key areas such as financial health, membership satisfaction, and engagement. The club will quantify performance using metrics like membership growth, churn rate, revenue, and member feedback. Regularly review these metrics and compare them to benchmarks to identify areas for improvement.

In essence the Club measures its performance using industry bench marks such as Gross Profit and EBITDARD percentages, wages to sales ratios and turnover comparisons to ensure best practice is achieved. It reviews important balance sheet ratios such as the current ratio on a month-by-month basis.

### Mandatory Director Training

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

All Directors have completed the mandatory training requirements. In addition, all Directors have undertaken additional training to ensure currency and awareness of the not-for-profit Club industry.

### Auditor's independence declaration

The lead auditor's independence declaration for the year ended 30 June 2025 has been received and can be found on page 7 of the financial report.

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Directors' Report 30 June 2025

### 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 2025, the Directors have determined that the property of the Club shall be classified as follows:

| Property   | Classification |
|--|----------------|
| Physical Premises of the Club                                | Core           |
| Three and a half (3.5) Bowling Greens                        | Core           |
| North Eastern asphalt car park                               | Core           |
| South Western asphalt car par                                | Core           |
| Overflow South Eastern car park                              | Non-Core       |
| Investment Property 44A Wooli Street (Heritage School House) | Non-Core       |
| 37 Coldstream Street (Yamba Aston Motel)                     | Non-Core       |
| 49 Wooli Street (Yamba Twin Pines Motel)                     | Non-Core       |
| Investment Property 6 Hogues Lane Maclean                    | Non-Core       |

### 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.

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

Director:  .....

Director:  .....

Dated 26 August 2025

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Yamba Bowling & Recreation Club Ltd

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, 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.

Cutcher & Neale Assurance Pty Limited  
(An authorised audit company)



N. Nancarrow CA  
Director

NEWCASTLE

19 August 2025

7

### SYDNEY

Level 1, Suite 1.03, 100 Pacific Highway,  
North Sydney, NSW, 2060

### BRISBANE

Suite 5, 36 Agnes Street,  
Fortitude Valley, QLD, 4006

### NEWCASTLE

Level 3, 130 Parry Street,  
Newcastle West, NSW, 2302

### CONTACT

PHONE 1800 988 522  
EMAIL [cnmail@cutcher.com.au](mailto:cnmail@cutcher.com.au)

Liability Limited by a scheme approved under Professional Standards Legislation. Cutcher & Neale Assurance Pty Limited ABN 37 126 556 330

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Independent Audit Report to the members of Yamba Bowling & Recreation Club Ltd

### Report on the Audit of the Financial Report

#### *Opinion*

We have audited the financial report of Yamba Bowling & Recreation Club Ltd (the Club), which comprises the statement of financial position as at 30 June 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, 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 2025 and of its financial performance for the year ended on that date; 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.

#### **SYDNEY**

Level 1, Suite 1.03, 100 Pacific Highway,  
North Sydney, NSW, 2060

#### **BRISBANE**

Suite 5, 36 Agnes Street,  
Fortitude Valley, QLD, 4006

#### **NEWCASTLE**

Level 3, 130 Parry Street,  
Newcastle West, NSW, 2302

#### **CONTACT**

**PHONE** 1800 988 522  
**EMAIL** [cnmail@cutcher.com.au](mailto:cnmail@cutcher.com.au)

Liability Limited by a scheme approved under Professional Standards Legislation. Cutcher & Neale Assurance Pty Limited ABN 37 126 556 330

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Independent Audit Report to the members of Yamba Bowling & Recreation Club Ltd

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

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.

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.

#### **SYDNEY**

Level 1, Suite 1.03, 100 Pacific Highway,  
North Sydney, NSW, 2060

#### **BRISBANE**

Suite 5, 36 Agnes Street,  
Fortitude Valley, QLD, 4006

#### **NEWCASTLE**

Level 3, 130 Parry Street,  
Newcastle West, NSW, 2302

#### **CONTACT**

**PHONE** 1800 988 522  
**EMAIL** [cnmail@cutcher.com.au](mailto:cnmail@cutcher.com.au)

Liability Limited by a scheme approved under Professional Standards Legislation. Cutcher & Neale Assurance Pty Limited ABN 37 126 556 330

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Independent Audit Report to the members of Yamba Bowling & Recreation Club Ltd

- 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.
- 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.

Cutcher & Neale Assurance Pty Limited  
(An authorised audit company)



N. Nancarrow CA  
Director

NEWCASTLE

27 August 2025

10

### SYDNEY

Level 1, Suite 1.03, 100 Pacific Highway,  
North Sydney, NSW, 2060

### BRISBANE

Suite 5, 36 Agnes Street,  
Fortitude Valley, QLD, 4006

### NEWCASTLE

Level 3, 130 Parry Street,  
Newcastle West, NSW, 2302

### CONTACT

PHONE 1800 988 522

EMAIL [cnmail@cutcher.com.au](mailto:cnmail@cutcher.com.au)

Liability Limited by a scheme approved under Professional Standards Legislation. Cutcher & Neale Assurance Pty Limited ABN 37 126 556 330

# Yamba Bowling & Recreation Club Ltd


ABN 16 000 956 436

## Directors' Declaration

In the Directors' opinion:

1. The financial statements and notes, as set out on pages 12 to 24, 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 30 June 2025 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 26 August 2025

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2025

|   |      | 2025             | 2024             |
|---|------|------------------|------------------|
|   | Note | \$               | \$               |
| Bar sales                                   |      | 2,614,962        | 2,478,116        |
| Less: Bar cost of goods sold                |      | (914,676)        | (883,601)        |
|   |      | <u>1,700,286</u> | <u>1,594,515</u> |
| Catering sales                              |      | -                | 537,193          |
| Less: Catering cost of goods sold           |      | -                | (222,688)        |
|   |      | -                | 314,505          |
| Gaming machine net clearances               |      | 5,759,642        | 4,998,757        |
| Tab and Keno commissions                    |      | 153,179          | 144,981          |
| Bowling income                              |      | 158,837          | 127,043          |
| Raffles income                              |      | 212,365          | 191,654          |
| Leisure centre income                       |      | 332,862          | 328,684          |
| Motel income                                |      | 1,536,554        | 1,514,123        |
| Catering income                             |      | 472,449          | 337,670          |
| Other revenue from contracts with customers | 2    | 169,077          | 308,046          |
| Other revenue from ordinary activities      | 2    | 447,211          | 331,026          |
| Bar trading expenses                        |      | (957,551)        | (874,122)        |
| Catering trading expenses                   |      | (478,100)        | (693,706)        |
| Gaming machine trading expenses             |      | (1,946,223)      | (1,538,879)      |
| Tab and Keno expenses                       |      | (50,553)         | (69,276)         |
| Bowling expenses                            |      | (561,312)        | (407,987)        |
| Raffle expenses                             |      | (174,579)        | (175,126)        |
| Leisure centre expenses                     |      | (104,302)        | (92,757)         |
| Motel expenses                              |      | (960,818)        | (775,306)        |
| Club promotion and entertainment expenses   |      | (403,417)        | (489,464)        |
| Occupancy expenses                          |      | (566,643)        | (456,273)        |
| Depreciation and amortisation expenses      |      | (1,163,848)      | (1,113,320)      |
| Administrative expenses                     |      | (1,981,241)      | (1,992,279)      |
| Borrowing cost expenses                     |      | (7,225)          | (326)            |
| Loss on disposal of fixed assets            |      | (14,585)         | -                |
| Impairment of goodwill                      |      | (55,736)         | (55,736)         |
| <b>Profit / (loss) before income tax</b>    |      | <b>1,516,329</b> | <b>1,456,447</b> |
| Income tax (expense) / benefit              |      | -                | -                |
| <b>Profit / (loss) after income tax</b>     |      | <b>1,516,329</b> | <b>1,456,447</b> |
| <b>Other comprehensive income</b>           |      |                  |                  |
| <b>Total comprehensive income / (loss)</b>  |      | <b>1,516,329</b> | <b>1,456,447</b> |

The accompanying notes form part of these financial statements.

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Statement of Financial Position

As At 30 June 2025

|                                      | Note | 2025<br>\$        | 2024<br>\$        |
|--------------------------------------|------|-------------------|-------------------|
| <b>ASSETS</b>                        |      |                   |                   |
| <b>CURRENT ASSETS</b>                |      |                   |                   |
| Cash and cash equivalents            | 4    | 3,669,946         | 2,385,519         |
| Trade and other receivables          |      | 5,799             | 40,228            |
| Inventories at cost                  |      | 104,370           | 105,812           |
| Prepayments                          |      | 167,883           | 23,504            |
| <b>TOTAL CURRENT ASSETS</b>          |      | <b>3,947,998</b>  | <b>2,555,063</b>  |
| <b>NON-CURRENT ASSETS</b>            |      |                   |                   |
| Property, plant and equipment        | 5    | 23,901,024        | 23,349,592        |
| Investment properties                | 6    | 1,395,703         | 1,415,942         |
| Intangible assets                    | 7    | 1,091,649         | 1,147,385         |
| Right-of-use asset                   | 8    | 82,895            | 104,059           |
| <b>TOTAL NON-CURRENT ASSETS</b>      |      | <b>26,471,271</b> | <b>26,016,978</b> |
| <b>TOTAL ASSETS</b>                  |      | <b>30,419,269</b> | <b>28,572,041</b> |
| <b>LIABILITIES</b>                   |      |                   |                   |
| <b>CURRENT LIABILITIES</b>           |      |                   |                   |
| Trade and other payables             | 9    | 1,107,146         | 694,152           |
| Employee benefits                    |      | 321,971           | 384,037           |
| Lease liabilities                    |      | 19,756            | 18,426            |
| Borrowings                           | 10   | -                 | 2,000             |
| Subscriptions in advance             |      | 33,659            | 26,773            |
| <b>TOTAL CURRENT LIABILITIES</b>     |      | <b>1,482,532</b>  | <b>1,125,388</b>  |
| <b>NON-CURRENT LIABILITIES</b>       |      |                   |                   |
| Employee benefits                    |      | 30,993            | 38,923            |
| Lease liabilities                    |      | 66,164            | 85,920            |
| Borrowings                           | 10   | 2,000             | 2,000             |
| Subscriptions in advance             |      | 16,150            | 14,709            |
| <b>TOTAL NON-CURRENT LIABILITIES</b> |      | <b>115,307</b>    | <b>141,552</b>    |
| <b>TOTAL LIABILITIES</b>             |      | <b>1,597,839</b>  | <b>1,266,940</b>  |
| <b>NET ASSETS</b>                    |      | <b>28,821,430</b> | <b>27,305,101</b> |
| <b>EQUITY</b>                        |      |                   |                   |
| Asset revaluation reserve            |      | 6,061,930         | 6,061,930         |
| Retained earnings                    |      | 22,759,500        | 21,243,171        |
| <b>TOTAL EQUITY</b>                  |      | <b>28,821,430</b> | <b>27,305,101</b> |

The accompanying notes form part of these financial statements.

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Statement of Changes in Equity For the Year Ended 30 June 2025

### 2025

|   | Retained<br>Earnings | Asset<br>Revaluation<br>Reserve | Total      |
|---|----------------------|---------------------------------|------------|
|   | \$                   | \$                              | \$         |
| Balance at 1 July 2024                  | 21,243,171           | 6,061,930                       | 27,305,101 |
| Profit / (loss) attributable to members | 1,516,329            | -                               | 1,516,329  |
| Balance at 30 June 2025                 | 22,759,500           | 6,061,930                       | 28,821,430 |

### 2024

|   | Retained<br>Earnings | Asset<br>Revaluation<br>Reserve | Total      |
|---|----------------------|---------------------------------|------------|
|   | \$                   | \$                              | \$         |
| Balance at 1 July 2023                  | 19,786,724           | 6,061,930                       | 25,848,654 |
| Profit / (loss) attributable to members | 1,456,447            | -                               | 1,456,447  |
| Balance at 30 June 2024                 | 21,243,171           | 6,061,930                       | 27,305,101 |

The accompanying notes form part of these financial statements.

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Statement of Cash Flows

For the Year Ended 30 June 2025

|   | 2025                      | 2024               |
|---|---------------------------|--------------------|
| Note  | \$                        | \$                 |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>                |                           |                    |
| Receipts from customers                                     | 12,865,001                | 12,241,199         |
| Payments to suppliers and employees                         | (10,064,315)              | (9,710,045)        |
| Interest received   | 95,780                    | 39,919             |
| Interest paid   | (7,225)                   | (326)              |
| Net cash provided by / (used in) operating activities       | <u>2,889,241</u>          | <u>2,570,747</u>   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>                |                           |                    |
| Purchase of property, plant and equipment                   | (1,688,388)               | (730,354)          |
| Purchase of investment property                             | -                         | (894,853)          |
| Proceeds from sale of property, plant and equipment         | 104,000                   | 28,900             |
| Net cash used by investing activities                       | <u>(1,584,388)</u>        | <u>(1,596,307)</u> |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>                |                           |                    |
| Repayment of borrowings                                     | (2,000)                   | -                  |
| Repayment of leases   | (18,426)                  | (1,477)            |
| Net cash provided by / (used by) financing activities       | <u>(20,426)</u>           | <u>(1,477)</u>     |
| Net increase / (decrease) in cash and cash equivalents held | 1,284,427                 | 972,963            |
| Cash and cash equivalents at beginning of year              | 2,385,519                 | 1,412,556          |
| Cash and cash equivalents at end of financial year          | <u>4</u> <u>3,669,946</u> | <u>2,385,519</u>   |

The accompanying notes form part of these financial statements.

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Notes to the Financial Statements For the Year Ended 30 June 2025

### 1 Material Accounting Policy Information

#### (a) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standard 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 each reporting period 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 26 August 2025 by the Directors.

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Notes to the Financial Statements For the Year Ended 30 June 2025

### 2 Revenue

|   | 2025              | 2024       |
|---|-------------------|------------|
|   | \$                | \$         |
| Revenue from contracts with customers             |                   |            |
| - Trading revenue                                 | <b>11,240,850</b> | 10,658,221 |
| Other revenue from contracts with customers       |                   |            |
| - Membership subscriptions                        | <b>49,079</b>     | 50,271     |
| - Entertainment tickets                           | <b>110,407</b>    | 257,775    |
| - Merchandise sales                               | <b>9,591</b>      | -          |
| Total other revenue from contracts with customers | <b>169,077</b>    | 308,046    |
| Total revenue from contracts with customers       | <b>11,409,927</b> | 10,966,267 |
| Other revenue from ordinary activities            |                   |            |
| - Interest received                               | <b>95,780</b>     | 39,919     |
| - Profit / (loss) on sale of plant & equipment    | <b>104,000</b>    | 26,850     |
| - Commissions received                            | <b>99,994</b>     | 86,161     |
| - Other revenue                                   | <b>147,437</b>    | 178,096    |
| Total other revenue from ordinary activities      | <b>447,211</b>    | 331,026    |
| <b>Total Revenue</b>                              | <b>11,857,138</b> | 11,297,293 |

#### (a) Revenue and other income

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 food or service to the customer.

#### (b) Revenue from contracts with customers

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.

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

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Notes to the Financial Statements For the Year Ended 30 June 2025

### 3 Interests of Key Management Personnel

The totals of remuneration paid to key management personnel of Yamba Bowling & Recreation Club Ltd during the year are as follows:

|                                       | 2025           | 2024           |
|---------------------------------------|----------------|----------------|
|                                       | \$             | \$             |
| Key management personnel compensation | <u>563,984</u> | <u>603,840</u> |

### 4 Cash and Cash Equivalents

|              |                  |                  |
|--------------|------------------|------------------|
| Cash on hand | 415,600          | 322,710          |
| Cash at bank | <u>3,254,346</u> | <u>2,062,809</u> |
|              | <u>3,669,946</u> | <u>2,385,519</u> |

### 5 Property, Plant and Equipment

#### LAND AND BUILDINGS

##### Freehold land

|                          |                   |                   |
|--------------------------|-------------------|-------------------|
| At cost                  | 3,465,000         | 3,465,000         |
| At independent valuation | <u>7,605,000</u>  | <u>7,605,000</u>  |
| Total freehold land      | <u>11,070,000</u> | <u>11,070,000</u> |

##### Buildings

|                          |                    |                    |
|--------------------------|--------------------|--------------------|
| At cost                  | 16,974,390         | 16,724,706         |
| Accumulated depreciation | <u>(7,293,809)</u> | <u>(6,790,695)</u> |
| Total buildings          | <u>9,680,581</u>   | <u>9,934,011</u>   |

|                          |                   |                   |
|--------------------------|-------------------|-------------------|
| Total land and buildings | <u>20,750,581</u> | <u>21,004,011</u> |
|--------------------------|-------------------|-------------------|

#### CAPITAL WORKS IN PROGRESS

|         |                |                |
|---------|----------------|----------------|
| At cost | <u>139,709</u> | <u>113,916</u> |
|---------|----------------|----------------|

#### PLANT AND EQUIPMENT

##### Plant and equipment

|                           |                    |                    |
|---------------------------|--------------------|--------------------|
| At cost                   | 8,740,897          | 9,740,249          |
| Accumulated depreciation  | <u>(5,730,163)</u> | <u>(7,508,584)</u> |
| Total plant and equipment | <u>3,010,734</u>   | <u>2,231,665</u>   |

|  |                          |                          |
|--|--------------------------|--------------------------|
| <b>Total property, plant and equipment</b> | <u><b>23,901,024</b></u> | <u><b>23,349,592</b></u> |
|--|--------------------------|--------------------------|

Land is stated at fair value which has been determined based on independent valuations performed by the Valuer General on 1 July 2022. Land at cost relates to the purchase of Twin Pines Motel in 2023. Buildings are stated at cost.

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Notes to the Financial Statements For the Year Ended 30 June 2025

### 5 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<br>Works in<br>Progress | Land              | Buildings        | Plant and<br>Equipment | Total             |
|----------------------------------|---------------------------------|-------------------|------------------|------------------------|-------------------|
|                                  | \$                              | \$                | \$               | \$                     | \$                |
| Balance at the beginning of year | 113,916                         | 11,070,000        | 9,934,011        | 2,231,665              | 23,349,592        |
| Additions                        | 249,483                         | -                 | 88,609           | 1,347,411              | 1,685,503         |
| Disposals - written down value   | -                               | -                 | (7,377)          | (7,208)                | (14,585)          |
| Transfers                        | (223,690)                       | -                 | 127,557          | 96,133                 | -                 |
| Depreciation expense             | -                               | -                 | (462,219)        | (657,267)              | (1,119,486)       |
| <b>Balance at 30 June 2025</b>   | <b>139,709</b>                  | <b>11,070,000</b> | <b>9,680,581</b> | <b>3,010,734</b>       | <b>23,901,024</b> |

#### (b) 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. For further disclosure of core and non-core property refer to page 6 of the financial statements.

#### (c) 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.

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

| Class of Fixed Asset | Depreciation Rate |
|----------------------|-------------------|
| Buildings            | 2.5% - 20%        |
| Plant and Equipment  | 10% - 50%         |

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Notes to the Financial Statements For the Year Ended 30 June 2025

### 6 Investment Properties

|                             | 2025<br>\$ | 2024<br>\$ |
|-----------------------------|------------|------------|
| LAND                        |            |            |
| At independent valuation    | 632,000    | 632,000    |
| Total land                  | 632,000    | 632,000    |
| BUILDINGS                   |            |            |
| At cost                     | 912,728    | 909,843    |
| Accumulated depreciation    | (149,025)  | (125,901)  |
| Total buildings             | 763,703    | 783,942    |
| Total investment properties | 1,395,703  | 1,415,942  |

Land is stated at fair value which has been determined based on independent valuations performed by the Valuer General on 1 July 2022 and 1 July 2023 for new property acquisition. Buildings are stated at cost.

#### (a) Movements in Carrying Amounts

|                                  |           |           |
|----------------------------------|-----------|-----------|
| Balance at the beginning of year | 1,415,942 | 534,268   |
| Additions                        | 2,884     | 894,853   |
| Depreciation                     | (23,123)  | (13,179)  |
| Balance at the end of year       | 1,395,703 | 1,415,942 |

#### (b) Investment property

Investment property is held to generate long-term rental yields and capital growth. Investment property buildings are recorded at cost less accumulated depreciation. Investment property land is carried at fair value, determined by independent valuers. Changes to fair value are recorded in the statement of profit or loss and other comprehensive income as other income.

### 7 Intangible Assets

|                                   |           |           |
|-----------------------------------|-----------|-----------|
| Purchased goodwill - at cost      | 984,649   | 1,040,385 |
| Gaming machine licences - at cost | 107,000   | 107,000   |
| Total Intangibles                 | 1,091,649 | 1,147,385 |

Gaming machine entitlements have been assessed as having an indefinite useful life. An indefinite useful life is supported by the absence of an expiry date. Factors that were important in determining this indefinite useful life include current government policy, current market conditions and current economic conditions.

The Directors' assessment of the market value of the gaming machine entitlements as at 30 June 2025 was approximately \$10,000 to \$15,000 per entitlement.

Purchased goodwill is amortised over 20 years and is considered for impairment on an annual basis.

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Notes to the Financial Statements For the Year Ended 30 June 2025

### 8 Right-of-use assets

The Club's lease portfolio includes leased equipment (Cash recycler). This lease commenced June 2024 for a period of 5 years.

|  | 2025            | 2024           |
|--|-----------------|----------------|
|  | \$              | \$             |
| Leased equipment   | 105,823         | 105,823        |
| Accumulated amortisation   | (22,928)        | (1,764)        |
|  | <u>82,895</u>   | <u>104,059</u> |
| <b>Movements in carrying amounts</b>   |                 |                |
| Additions  | -               | 105,823        |
| Amortisation expense   | (21,164)        | (1,764)        |
| <b>Net carrying amount</b>   | <u>(21,164)</u> | <u>104,059</u> |
| <b>(i) AASB 16 related amounts recognised in the statement of profit or loss</b> |                 |                |
| Interest expense on lease liabilities  | 6,720           | 617            |
| Amortisation of right-of-use assets  | 21,164          | 1,764          |
| <b>(ii) Total future lease payments at the end of the reporting period</b>       |                 |                |
| <b>Future lease payments are due as follows</b>                                  |                 |                |
| Within one year  | 27,240          | 25,145         |
| One to five years  | 71,244          | 98,484         |
|  | <u>98,484</u>   | <u>123,629</u> |

### 9 Trade and Other Payables

Unsecured liabilities:

|                                      |                  |                |
|--------------------------------------|------------------|----------------|
| Trade payables                       | 647,777          | 71,589         |
| Sundry payables and accrued expenses | 459,369          | 622,563        |
|                                      | <u>1,107,146</u> | <u>694,152</u> |

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Notes to the Financial Statements For the Year Ended 30 June 2025

### 10 Borrowings

|                      | 2025         | 2024         |
|----------------------|--------------|--------------|
|                      | \$           | \$           |
| CURRENT              |              |              |
| Bank loan            | -            | 1,785,000    |
| Loan offsets         | -            | (1,783,000)  |
|                      | <u>-</u>     | <u>2,000</u> |
| NON-CURRENT          |              |              |
| Secured liabilities: |              |              |
| Bank loan            | 1,140,000    | 1,140,000    |
| Loan offsets         | (1,138,000)  | (1,138,000)  |
|                      | <u>2,000</u> | <u>2,000</u> |

#### (a) Security

The bank loans are secured by:

- First Registered Mortgage by Yamba Bowling & Recreation Club Ltd ACN 000 956 436 over Non Residential Real Property located at 37 Coldstream St Yamba NSW 2464.
- First Registered Mortgage by Yamba Bowling & Recreation Club Ltd ACN 000 956 436 over Non Residential Real Property located at 44 Wooli St Yamba NSW 2464.
- First Registered Equitable Mortgage by Yamba Bowling & Recreation Club Ltd ACN 000 956 436 over whole of its asset(s) and undertaking(s) including uncalled capital.
- First Registered Mortgage by Yamba Bowling & Recreation Club Ltd ACN 000 956 436 over Non Residential Real Property located at 49 Wooli Street Yamba NSW 2464.

### 11 Contingent Assets and Liabilities

#### (a) Liabilities

##### Bank Guarantees

The Group has bank guarantees totaling \$5,000 substituting for security deposits with Tabcorp Holdings Pty Limited.

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Notes to the Financial Statements For the Year Ended 30 June 2025

### 12 Related Party Transactions

#### (a) Key Management Personnel

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.

The names of the persons who were Directors of Yamba Bowling & Recreation Club Ltd at any time during the year are as they appear in the attached Directors' Report.

For details of remuneration disclosures relating to key management personnel, refer to Note 3: Interests of Key Management Personnel.

#### (b) Other Related Parties of the Club

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

#### Transactions and Outstanding Balances with Related Parties

Transactions between related parties are on normal commercial terms and conditions and are no more favourable than those available to other parties unless otherwise stated. The following relationships and / or transactions occurred with related parties:

- A related person of former CEO, Mr. P. Boughton, was an employee of the Club and was paid in line with the Registered and Licensed Clubs Award and contracted rates.
- Two related persons of CEO, Mr. G. Targett, are employees of the Club and are paid in line with the Registered and Licensed Clubs Award and contracted rates.
- A related person of Director, Mr S. Butler, is an employee of the Club and was paid in line with the Registered and Licensed Clubs Award and contracted rates.

### 13 Capital and Leasing Commitments

#### (a) Capital expenditure commitments

|   | 2025     | 2024           |
|---|----------|----------------|
|   | \$       | \$             |
| Capital expenditure commitments contracted for: |          |                |
| Club equipment                                  | -        | 80,729         |
| Club renovations                                | -        | 20,000         |
| Air conditioning                                | -        | 510,000        |
| Greens lighting                                 | -        | 80,000         |
|   | <u>-</u> | <u>690,729</u> |

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Notes to the Financial Statements For the Year Ended 30 June 2025

### 14 Lessor Commitments

The Club has a current lease agreement in place at 44A Wooli Street for a period of 3 years, commencing 2 September 2022.

|                              | 2025  | 2024   |
|------------------------------|-------|--------|
|                              | \$    | \$     |
| - no later than 1 year       | 6,930 | 40,040 |
| - between 1 year and 5 years | -     | 6,930  |
| Total minimum lease payments | 6,930 | 46,970 |

### 15 Auditors' Remuneration

Cutcher & Neale Assurance Pty Limited

|                                     |        |        |
|-------------------------------------|--------|--------|
| - Audit of the financial statements | 21,250 | 21,250 |
| - Accounting and other services     | 29,949 | 6,250  |
|                                     | 51,199 | 27,500 |

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Compilation Report

30 June 2025

We have compiled the accompanying special purpose financial statements of Yamba Bowling & Recreation Club Ltd, which comprise the summary of trading operations. The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance of the Club that satisfies the information needs of the Directors.

### *The Responsibility of the Directors*

The Directors are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting used is appropriate to meet their needs.

### *Our Responsibility*

On the basis of the information provided by the directors we have compiled the accompanying general purpose financial statements in accordance with the basis of accounting and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants* (including Independence Standards).

### *Assurance Disclaimer*

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled for the benefit of the directors. We do not accept responsibility for the contents of the special purpose financial statements.

Cutcher & Neale Assurance Pty Limited  
(An authorised audit company)



N. Nancarrow CA  
Director

NEWCASTLE

19 August 2025

25

#### SYDNEY

Level 1, Suite 1.03, 100 Pacific Highway,  
North Sydney, NSW, 2060

#### BRISBANE

Suite 5, 36 Agnes Street,  
Fortitude Valley, QLD, 4006

#### NEWCASTLE

Level 3, 130 Parry Street,  
Newcastle West, NSW, 2302

#### CONTACT

PHONE 1800 988 522  
EMAIL [cnmail@cutcher.com.au](mailto:cnmail@cutcher.com.au)

Liability Limited by a scheme approved under Professional Standards Legislation. Cutcher & Neale Assurance Pty Limited ABN 37 126 556 330

# Yamba Bowling & Recreation Club Ltd

ABN 16 000 956 436

## Summary of Trading Operations

|                               | 2025<br>\$ | 2024<br>\$ | 2023<br>\$ | 2022<br>\$ | 2021<br>\$ |
|-------------------------------|------------|------------|------------|------------|------------|
| Bar Sales                     | 2,614,962  | 2,478,116  | 2,091,254  | 1,851,056  | 1,929,567  |
| Bar Gross Profit              | 1,700,286  | 1,594,515  | 1,374,534  | 1,134,875  | 1,154,071  |
| Bar Gross Profit %            | 65.0%      | 64.3%      | 65.7%      | 61.3%      | 59.8%      |
| Bar Expenses                  | 957,551    | 874,122    | 748,386    | 651,296    | 686,051    |
| Bar Net Profit                | 742,735    | 720,393    | 626,148    | 483,579    | 468,020    |
| Catering Sales                | -          | 537,193    | 1,950,168  | 1,284,808  | 884,631    |
| Catering Gross Profit         | -          | 314,505    | 1,144,080  | 814,998    | 546,105    |
| Catering Gross Profit %       | #DIV/0!    | 58.5%      | 58.7%      | 63.4%      | 61.7%      |
| Catering Income               | 472,449    | 337,670    | -          | -          | -          |
| Catering Expenses             | 478,100    | 693,706    | 1,225,800  | 875,468    | 577,363    |
| Catering Net Profit / (Loss)  | (5,651)    | (41,531)   | (81,720)   | (60,470)   | (31,258)   |
| Gaming Revenue                | 5,759,642  | 4,998,757  | 4,807,930  | 4,360,821  | 4,671,422  |
| Gaming Expenses               | 1,946,223  | 1,538,879  | 1,441,429  | 1,296,288  | 1,308,865  |
| Gaming Net Profit             | 3,813,419  | 3,459,878  | 3,366,501  | 3,064,533  | 3,362,557  |
| Cost of Greens                | 561,312    | 407,987    | 354,712    | 303,287    | 310,239    |
| Total Revenue                 | 11,857,138 | 11,297,293 | 11,415,756 | 9,361,960  | 10,208,272 |
| Employee Expenses             | 3,945,553  | 3,982,405  | 3,809,755  | 3,220,182  | 3,138,783  |
| Depreciation & Amortisation   | 1,163,848  | 1,113,320  | 1,010,808  | 1,073,368  | 1,049,818  |
| Net Profit                    | 1,516,330  | 1,456,447  | 1,916,746  | 1,158,330  | 2,278,311  |
| Net Profit % of Total Revenue | 12.8%      | 12.9%      | 16.8%      | 12.4%      | 22.3%      |