

**NOWRA BOWLING & RECREATION CLUB LIMITED
T/AS CLUB NOWRA
A.B.N. 35 001 015 112**

**FINANCIAL REPORT
FOR THE YEAR ENDED
31 MARCH 2026**

NOWRA BOWLING & RECREATION CLUB LIMITED
T/AS CLUB NOWRA
A.B.N. 35 001 015 112

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NOWRA BOWLING & RECREATION CLUB LIMITED
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DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 31 March 2026.

Principal Activities

The principal activities of the company during the financial year were:

The operation of a registered club providing members and guests with facilities usually associated with a bowling club. The activities are specifically directed towards achieving the company's stated objectives.

Significant Changes in State of Affairs

No significant changes in the state of affairs occurred during the financial year.

Objectives & Strategies

The short term objective is to conservatively manage and monitor the club's financial position, and ensure that member facilities are kept at the highest standards.

In the long term the Club will continue to make additional payments to the current business loan to reduce total debt.

Performance Measurement

The company uses industry accepted financial and non-financial KPI's to monitor performance.

Membership

The number of members registered in the Register of Members at 31 March 2026 were as follows:

Bowling Members	85
Social Members	4,382
Life Members	3
Total Members	<u>4,470</u>

The company is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the company is wound up, the Constitution states that each member is liable to contribute a maximum of \$2 each towards meeting any outstanding obligations of the entity. At 31 March 2026 the collective liability of members was \$8,940 (31 March 2025: \$6,530).

Directors

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

Michael Mitchell

President

Qualifications, experience, and special duties:

Retired Technical Officer.

Member Board of Directors since 2002.

Previously Vice President 5 years.

Mandatory Director Training Completed: Director Foundation and Management Collaboration and Finance for Club Boards.

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DIRECTORS' REPORT

Peter Flanagan

Vice President

Qualifications, experience, and special duties:

Automotive Business Owner.

Current Member Board of Directors since 2020.

Previously Member Board of Directors 2005 to 2019.

Mandatory Director Training Completed: Director Foundation and Management Collaboration and Finance for Club Boards.

Deborah Fleming

Treasurer

Qualifications, experience, and special duties:

Retired Administrator.

Member Board of Directors since 2015.

Mandatory Director Training Completed: Director Foundation and Management Collaboration and Finance for Club Boards.

Andrew Phillips

General Committee

Qualifications, experience, and special duties:

Retired Aircraft Maintenance Technician.

Member Board of Directors since 2020.

Mandatory Director Training Completed. Director Foundations and Management Collaboration and Finance for Club Boards.

Elizabeth Beazley

General Committee

Qualifications, experience, and special duties:

Retired Teacher's Aid.

Member Board of Directors since 2017.

Mandatory Director Training Completed: Director Foundation and Management Collaboration and Finance for Club Boards.

Brent Hardie

General Committee

Qualifications, experience, and special duties:

Business owner.

Member Board of Directors since 2022.

Mandatory Director Training Completed. Director Foundations and Management Collaboration and Finance for Club Boards.

Leigh Costain

General Committee

Deceased 12/01/2026

Qualifications, experience, and special duties:

Retired Helicopter Pilot.

Member Board of Directors since 2019.

Mandatory Director Training Completed: Director Foundation and Management Collaboration and Finance for Club Boards.

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

NOWRA BOWLING & RECREATION CLUB LIMITED
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DIRECTORS' REPORT

Summary of Meeting Attendances:

10 ordinary meetings were held during the year.

	<i>Number of Meetings Eligible To Attend</i>	<i>Number of Meetings Attended</i>
Michael Mitchell	10	10
Peter Flanagan	10	9
Deborah Fleming	10	9
Andrew Phillips	10	10
Elizabeth Beazley	10	10
Brent Hardie	10	10
Leigh Costain	7	5

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 31 March 2026 has been received and can be found on page 6 of the financial report.

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

Director:



Mr Michael Mitchell

Dated 26 May 2026

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
NOWRA BOWLING & RECREATION CLUB LIMITED
T/AS CLUB NOWRA
A.B.N. 35 001 015 112**

Audit Opinion

We have audited the financial report of Nowra Bowling & Recreation Club Limited (the company), which comprises the statement of financial position as at year ended 31 March 2026, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Nowra Bowling & Recreation Club Limited is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the company's financial position as at the year ended 31 March 2026 and of its performance and cash flows for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis of Audit Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (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 company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Other Information

The directors are responsible for the other information. The other information does not include the financial report and our auditor's report thereon, but comprises the Supplementary Information contained in the annual report, which we obtained prior to the date of this auditor's 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.

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
NOWRA BOWLING & RECREATION CLUB LIMITED
T/AS CLUB NOWRA
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Responsibilities of the Directors for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards 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 company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Booth Partners



Alastair Preston, CA
52 Osborne St, Nowra NSW 2541
Dated 26 May 2026

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
NOWRA BOWLING & RECREATION CLUB LIMITED
T/AS CLUB NOWRA
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I declare that, to the best of my knowledge and belief, during the year ended 31 March 2026, there have been no contraventions of:

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

Booth Partners



Alastair Preston, CA
52 Osborne St, Nowra NSW 2541
Dated 26 May 2026

NOWRA BOWLING & RECREATION CLUB LIMITED
T/AS CLUB NOWRA
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STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026 \$	2025 \$
Revenue	2	2,606,602	2,383,885
Other income	2	9,774	9,528
Cost of sales		(450,456)	(396,046)
Borrowing expenses		(59,320)	(51,480)
Depreciation and amortisation		(281,960)	(258,955)
Occupancy expenses		(328,825)	(279,004)
Promotional and entertainment expenses		(130,926)	(115,488)
Rental property expenses		(9,698)	(8,705)
Repairs and maintenance		(61,035)	(71,518)
Wages and on costs		(1,080,839)	(1,030,627)
Other expenses		(264,121)	(263,536)
Loss before income tax	3	(50,804)	(81,946)
Income tax expense		-	-
Profit (loss) attributable to members of the company		(50,804)	(81,946)
Total comprehensive income (loss) attributable to members of the company		(50,804)	(81,946)

The accompanying notes form part of these financial statements.

NOWRA BOWLING & RECREATION CLUB LIMITED
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STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026

	Note	2026 \$	2025 \$
CURRENT ASSETS			
Cash and cash equivalents	4	510,235	572,962
Trade and other receivables	5	32,056	20,888
Inventories	6	65,483	80,027
Other current assets	7	67,694	60,170
TOTAL CURRENT ASSETS		<u>675,468</u>	<u>734,047</u>
NON-CURRENT ASSETS			
Investment property	8	817,152	826,088
Property, plant and equipment	9	3,573,049	3,590,344
Intangible assets	10	69,079	69,079
TOTAL NON-CURRENT ASSETS		<u>4,459,280</u>	<u>4,485,511</u>
TOTAL ASSETS		<u>5,134,748</u>	<u>5,219,558</u>
CURRENT LIABILITIES			
Trade and other payables	11	226,835	203,323
Borrowings	12	149,976	187,372
Short term provisions	13	69,613	65,809
Other current liabilities	14	26,300	19,589
TOTAL CURRENT LIABILITIES		<u>472,724</u>	<u>476,093</u>
NON-CURRENT LIABILITIES			
Borrowings	12	559,258	587,439
Long term provisions	13	13,141	14,361
Other non-current liabilities	14	19,857	21,093
TOTAL NON-CURRENT LIABILITIES		<u>592,256</u>	<u>622,893</u>
TOTAL LIABILITIES		<u>1,064,980</u>	<u>1,098,986</u>
NET ASSETS		<u>4,069,768</u>	<u>4,120,572</u>
EQUITY			
Reserves	15	925,757	925,757
Retained earnings		3,144,011	3,194,815
TOTAL EQUITY		<u>4,069,768</u>	<u>4,120,572</u>

The accompanying notes form part of these financial statements.

NOWRA BOWLING & RECREATION CLUB LIMITED
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2026

	Retained Profits	Reserves	Total
Balance at 1 April 2024	3,276,761	925,757	4,202,518
Profit (loss) for the year	(81,946)	-	(81,946)
Other comprehensive income for the year	-	-	-
Total comprehensive income attributable to members of the entity	(81,946)	-	(81,946)
Balance at 31 March 2025	<u>3,194,815</u>	<u>925,757</u>	<u>4,120,572</u>
Balance at 1 April 2025	3,194,815	925,757	4,120,572
Profit (loss) for the year	(50,804)	-	(50,804)
Other comprehensive income for the year	-	-	-
Total comprehensive income attributable to members of the entity	(50,804)	-	(50,804)
Balance at 31 March 2026	<u>3,144,011</u>	<u>925,757</u>	<u>4,069,768</u>

The accompanying notes form part of these financial statements.

NOWRA BOWLING & RECREATION CLUB LIMITED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026 \$	2025 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and government subsidies		3,050,900	2,877,683
Payments to suppliers and employees		(2,715,403)	(2,609,770)
Interest received		4,154	9,528
Interest expense		(54,506)	(49,911)
Net cash provided by (used in) operating activities		<u>285,145</u>	<u>227,530</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(282,295)	(202,988)
Net cash provided by (used in) investing activities		<u>(282,295)</u>	<u>(202,988)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		123,464	163,237
Repayment of borrowings		(189,041)	(183,801)
Net cash provided by (used in) financing activities		<u>(65,577)</u>	<u>(20,564)</u>
Net increase (decrease) in cash held		<u>(62,727)</u>	<u>3,978</u>
Cash at beginning of financial year		572,962	568,984
Cash at end of year	4	<u>510,235</u>	<u>572,962</u>

The accompanying notes form part of these financial statements.

NOWRA BOWLING & RECREATION CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

1 Summary of Material Accounting Policies

Basis of Preparation

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

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in the financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below. They have been consistently applied unless otherwise stated.

The financial statements, except for cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements of Nowra Bowling & Recreation Club Limited for the year ended 31 March 2026 were authorised for issue in accordance with a resolution of the directors on 26 May 2026.

Revenue and Other Income

The company has applied AASB 15: Revenue from Contracts with Customers (AASB 15) and AASB 1058: Income of Not-for-Profit Entities (AASB 1058).

Material revenue policies are as follows:

Goods and Services

All goods and services other than those detailed below are delivered, invoiced, and paid for simultaneously. This includes sales of liquor, gaming products, bowls, and other products. Revenue is recognised immediately at the point of sale. The impact of the loyalty program has been detailed below.

Memberships

Membership is granted following payment of annual fees and in the case of new members, board approval. Payment for new members is due on application, and payment for renewing members is due within one month of the renewal date. Contract liabilities are recognised on receipt of payment, and revenue is recognised on a straight line basis over the period of membership.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

Loyalty Program

Members are eligible to earn points based on their in-club expenditure. Points are redeemable in a number of ways including towards future purchases from the club. Points expire at the end of the financial year.

Rent

Investment property revenue is recognised on a straight-line basis over the period of the lease term so as to reflect a constant periodic rate of return on the net investment.

Inventories

Inventories are measured at the lower of cost and net realisable value. Stores are valued at cost.

Prepayments

Prepayments are recognised when a payment is made for services that the company expects to utilise over a period of time. Prepayments are measured at the unexpended portion of the contractual cost of the services. Expenditure is transferred to profits and losses on a straight line basis over the period to which it relates.

Investment Property

Investment property is measured at cost in accordance with the principles detailed below for property, plant and equipment.

Property, Plant and Equipment

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

Except for certain non-depreciable assets, depreciation is provided for on a straight line basis.

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

Class of Fixed Asset	Depreciation Rate
Land & Buildings	0 - 10% Straight Line
Poker Machines	5 - 33% Straight Line
Plant & Equipment	10 - 50% Straight Line
Motor Vehicles	14 - 25% Straight Line
Bowling Section Plant	4 - 30% Straight Line
Bar Plant & Equipment	5 - 35% Straight Line
Cafe Plant	10 - 20% Straight Line
Environmental Assets	5% Straight Line

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

Intangibles

Poker machine licences

Purchased poker machine licences have an infinite life in accordance with the licence terms, and are carried at cost.

Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Income Tax

The company is exempt from income tax under section 50-45 of the Income Tax Assessment Act 1997.

Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting year. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of other comprehensive income.

Short term employee benefits

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company's obligations for short term employee benefits such as wages and salaries are recognised as a part of current liabilities in the statement of financial position.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

Other long-term employee benefits

The company classifies employee's long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which employees render the related service. Provision is made for the company's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The company's obligations for long-term employee benefits are presented as non-current liabilities in the statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

Consolidated Entity Disclosure Statement

Subsection 295(3A)(a) of the Corporations Act 2001 does not apply to Nowra Bowling & Recreation Club Limited T/As Club Nowra as the company is not required to prepare consolidated financial statements by Australian Accounting Standards.

NOWRA BOWLING & RECREATION CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

	2026	2025
	\$	\$
2 Revenue		
Revenue		
Sale of goods	4,778	2,088
Bar Sales	916,380	873,964
Bowls Accessories	4,488	2,792
Bowls Catering	3,495	6,491
Cafe Sales	92,135	73,569
Club Grants	(11,215)	(13,239)
Competition Fees	28,380	39,815
Fundraising - 100 Club	3,202	6,927
Insurance Claim	1,307	4,405
Keno	62,265	63,642
Members Subscriptions	25,167	21,365
Net Clearances	1,241,885	1,116,796
New Year's Eve	(479)	316
Rent Received - Restaurant	43,736	42,463
Rental Income	43,598	45,381
Sponsorships	15,955	20,683
Sundry Income	64,023	35,291
Sundry Raffles	214	1,122
Supplier Rebate	58,276	27,576
TAB	9,012	12,438
	2,606,602	2,383,885
Other Income		
Interest Received	5,380	9,528
Profit on Sale of Non-current Assets	4,394	-
	9,774	9,528
Total revenue and other income	2,616,376	2,393,413

NOWRA BOWLING & RECREATION CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

	2026	2025
	\$	\$
3 Loss from Ordinary Activities		
Loss from ordinary activities before income tax expense has been determined after:		
Expenses:		
Depreciation	281,960	258,955
Borrowing costs	59,320	51,480
Cost of sales	450,456	396,046
Auditors remuneration:		
Audit Fees	8,000	8,000
Accountancy Fees	22,816	23,382
Total auditor's remuneration	30,816	31,382
4 Cash and Cash Equivalents		
Current		
Cash on Hand	161,102	149,597
Commonwealth Bank - Cheque Account	128,569	110,999
Commonwealth Bank - Keno	12,606	12,165
Commonwealth Bank - PM Account	184,191	284,729
Commonwealth - TAB	12,871	9,289
Commonwealth Bank - Term Deposit	5,000	5,000
Commonwealth Bank - E Rewards	5,896	1,183
	510,235	572,962
5 Trade and Other Receivables		
Current		
Sundry Debtors	8,250	10,402
Trade Debtors	23,806	10,486
	32,056	20,888

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

	2026	2025
	\$	\$
6 Inventories		
Current		
Stock on Hand - Other	28,319	36,330
Stock on Hand - Bar	35,798	40,514
Stock on Hand - Cafe	1,366	3,183
	65,483	80,027
7 Other Current Assets		
Current		
Prepayments	67,694	60,170
	67,694	60,170
8 Investment Property		
75 Osborne St	882,452	882,452
Less: Accumulated Depreciation	(65,300)	(56,364)
	817,152	826,088

Movements in Carrying Amounts

Movements in carrying amount of investment properties between the beginning and the end of the financial year:

	Carrying Value				Carrying Value
	1 Apr 2025	Additions	Depreciation	Revaluations	31 Mar 2026
75 Osborne Street	826,088	-	(8,936)	-	817,152
	826,088	-	(8,936)	-	817,152

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

	2026	2025
	\$	\$
9 Property, Plant and Equipment		
Land and Buildings		
Land & Buildings at deemed cost	5,130,169	4,918,593
Less: Accumulated Depreciation	(2,206,561)	(2,098,651)
Renovations in Progress	38,041	124,948
	2,961,649	2,944,890
Total Land and Buildings	2,961,649	2,944,890
Plant and Equipment		
Motor Vehicles at cost	37,354	37,354
Less: Accumulated Depreciation	(31,205)	(29,095)
	6,149	8,259
Bowling Section Plant at cost	49,770	47,924
Less: Accumulated Depreciation	(37,724)	(34,064)
	12,046	13,860
Plant & Equipment at cost	567,857	535,765
Less: Accumulated Depreciation	(378,416)	(332,405)
	189,441	203,360
Bar Plant & Equipment at cost	147,761	138,221
Less: Accumulated Depreciation	(98,137)	(88,768)
	49,624	49,453
Poker Machines at cost	1,642,373	1,636,698
Less: Accumulated Depreciation	(1,359,317)	(1,347,302)
	283,056	289,396
Cafe Plant & Equipment	63,157	63,157
Less: Accumulated Depreciation	(26,386)	(19,492)
	36,771	43,665
Environmental Assets at cost	80,872	80,872
Less: Accumulated Amortisation	(46,559)	(43,411)
	34,313	37,461
Total Plant and Equipment	611,400	645,454
Total Property, Plant and Equipment	3,573,049	3,590,344

NOWRA BOWLING & RECREATION CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

2026
\$

2025
\$

Movements in Carrying Amounts

Movements in carrying amount for each class of property, plant and equipment between the beginning and the end of the financial year:

	Carrying Value				Carrying Value
	1 Apr 2025	Additions	Disposals	Depreciation	31 Mar 2026
Land & Buildings	2,944,890	124,669	-	(107,910)	2,961,649
Poker Machines	289,396	87,689	(106)	(93,923)	283,056
Plant & Equipment	203,360	32,090	-	(46,009)	189,441
Motor Vehicles	8,259	-	-	(2,110)	6,149
Bowling Section Plant	13,860	1,847	-	(3,660)	12,047
Bar Plant & Equipment	49,453	9,540	-	(9,369)	49,624
Cafe Plant	43,665	-	-	(6,895)	36,770
Environmental Assets	37,461	-	-	(3,148)	34,313
	<u>3,590,344</u>	<u>255,835</u>	<u>(106)</u>	<u>(273,024)</u>	<u>3,573,049</u>

Core Property

All of the land owned by the club located at 40 Junction Street is considered 'Core Property' (as defined in the Registered Club Act 1976).

10 Intangible Assets

Poker Machine Entitlements at cost	69,079	69,079
Total	<u>69,079</u>	<u>69,079</u>

Movements in Carrying Amounts

Movements in carrying amount of each class of intangibles between the beginning and the end of the financial year:

	Carrying Value				Carrying Value
	1 Apr 2025	Additions	Disposals	Amortisation	31 Mar 2026
Poker Machine Entitlements	69,079	-	-	-	69,079
	<u>69,079</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>69,079</u>

NOWRA BOWLING & RECREATION CLUB LIMITED
T/AS CLUB NOWRA
A.B.N. 35 001 015 112

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

	2026	2025
	\$	\$
11 Trade and Other Payables		
Current		
Trade Creditors	94,115	68,264
Trade Creditors - Extended Terms	39,551	70,509
Accrued Expenses	54,132	43,395
Net GST	34,829	17,938
Credit Card	4,208	3,217
	226,835	203,323
12 Borrowings		
Current		
Current Hire Purchase Liabilities	21,107	58,503
CBA Better Business Loan	44,700	44,700
CBA Bank Loan	84,169	84,169
	149,976	187,372
Non-Current		
Non-Current Hire Purchase Liabilities	12,482	21,623
CBA Better Business Loan	146,331	67,223
CBA Bank Loan	400,445	498,593
	559,258	587,439

The Commonwealth Bank loan is secured by a first registered mortgage over the Land and Buildings located at 40 Junction St and 75 Junction St Nowra and a first ranking charge over all present and after acquired property.

Hire purchase assets have terms of 1 - 3 years and are secured over the underlying assets.

Unused Credit Facilities

In addition to the amounts borrowed above, the club has access to an overdraft facility of \$100,000, a redraw facility of \$164,748, and available credit card funds of \$7,201 as at 31 March 2026.

NOWRA BOWLING & RECREATION CLUB LIMITED
T/AS CLUB NOWRA
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

	2026	2025
	\$	\$
13 Provisions		
Current		
Provision for Holiday Leave	44,014	44,664
Provision for Long Service Leave	11,950	11,446
Provision for Jackpots	13,649	9,699
	69,613	65,809
Non-Current		
Provision for Long Service Leave	13,141	14,361
	13,141	14,361

Movements in Carrying Amounts

Movements in carrying amount for each class of non-employee provision between the beginning and the end of the financial year:

	Carrying Value			Unused Amounts Reversed		Carrying Value
	1 Apr 2025	Additions	Charges		31 Mar 2026	
Jackpots	9,699	3,950	-	-	-	13,649
	9,699	3,950	-	-	-	13,649

14 Other Liabilities

Current

Subscriptions in Advance	20,314	13,726
Income in Advance	5,986	5,863
	26,300	19,589

Non Current

Subscriptions in advance	19,857	21,093
	19,857	21,093

15 Reserves

Asset Revaluation Reserve	925,757	925,757
	925,757	925,757

**NOWRA BOWLING & RECREATION CLUB LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

	2026	2025
	\$	\$
16		
Contingent Liabilities		
TAB Deposit		
Commonwealth Bank holds a security Deposit Guarantee on behalf of TAB in accordance with standard industry practice.		
Estimates of the potential financial effect of contingent liabilities that may become payable:		
TAB Deposit	<u>5,000</u>	<u>5,000</u>
17		
Key Management Personnel Compensation		
Total Compensation	212,699	240,288
18		
Related Party Transactions		
Transactions between related parties are on normal commercial terms and conditions. These terms and conditions are no more favourable than those available to other parties unless otherwise stated.		
Courtesy bus maintenance was provided at arms length rates by Kennedy's Automotives, which is co-owned by Peter Flanagan.		
19		
Entity Details		
Nowra Bowling & Recreation Club Limited T/As Club Nowra is domiciled and incorporated in Australia.		
Registered Office		
40 Junction Street Nowra NSW 2541		
Principal Place of Business		
40 Junction Street Nowra NSW 2541		

**NOWRA BOWLING & RECREATION CLUB LIMITED
T/AS CLUB NOWRA
A.B.N. 35 001 015 112**

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes are in accordance with the Corporations Act 2001 and:
 - (a) comply with Australian Accounting Standards.
 - (b) give a true and fair view of the financial position of the company as at 31 March 2026 and of its performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the board of directors.

Director:



Mr Michael Mitchell

Dated 26 May 2026

**NOWRA BOWLING & RECREATION CLUB LIMITED
T/AS CLUB NOWRA
A.B.N. 35 001 015 112**

DISCLAIMER ON ADDITIONAL FINANCIAL INFORMATION

The additional information on the following pages is in accordance with the books and records of Nowra Bowling & Recreation Club Limited which have been subjected to the auditing procedures applied in the audit of the company for the year ended 31 March 2026. It will be appreciated that the audit did not cover all details of the additional financial information. Accordingly, we do not express an opinion on such financial information and no warranty of accuracy or reliability is given.

In accordance with our firm policy, we advise that neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any person (other than the company) in respect of such information, including any errors or omissions therein, arising through negligence or otherwise however caused.



Alastair Preston, CA
52 Osborne St, Nowra NSW 2541
Dated 26 May 2026

**NOWRA BOWLING & RECREATION CLUB LIMITED
T/AS CLUB NOWRA
A.B.N. 35 001 015 112**

**SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2026**

	Note	2026 \$	2025 \$
Bar Trading			
Sales		916,380	873,964
Supplier Rebate		58,276	27,576
		<u>974,656</u>	<u>901,540</u>
LESS: COST OF GOODS SOLD			
Opening Stock		40,514	30,484
Purchases		387,926	364,882
Closing Stock		<u>(35,798)</u>	<u>(40,514)</u>
		<u>392,642</u>	<u>354,852</u>
GROSS PROFIT FROM TRADING		<u>582,014</u>	<u>546,688</u>
EXPENDITURE			
Depreciation		9,369	8,413
Repairs & Maintenance		6,694	7,002
Wages		384,096	346,281
Wastage		<u>6,837</u>	<u>17,217</u>
		<u>406,996</u>	<u>378,913</u>
NET PROFIT		<u>175,018</u>	<u>167,775</u>

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**NOWRA BOWLING & RECREATION CLUB LIMITED
T/AS CLUB NOWRA
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**SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2026**

	Note	2026 \$	2025 \$
Poker Machine Trading			
Gross Clearances		7,313,962	6,280,360
Less: Payouts		(6,072,077)	(5,163,564)
Club Grants - Cat. 1		(6,128)	(5,367)
Club Grants - Cat. 2		(5,087)	(7,872)
		<u>1,230,670</u>	<u>1,103,557</u>
EXPENDITURE			
Data Monitoring Service		25,481	23,805
Depreciation		93,923	87,949
Poker Machine Tax		89,038	65,540
Repairs & Maintenance		41,653	50,128
Wages		18,717	21,123
		<u>268,812</u>	<u>248,545</u>
NET PROFIT		<u>961,858</u>	<u>855,012</u>

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**NOWRA BOWLING & RECREATION CLUB LIMITED
T/AS CLUB NOWRA
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**SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2026**

	Note	2026 \$	2025 \$
Keno Trading			
INCOME			
Keno		62,265	63,642
		62,265	63,642
EXPENDITURE			
Printing & Stationery		3,351	2,717
Repairs and Maintenance		2,187	2,283
Wages		9,420	14,019
		14,958	19,019
NET PROFIT		47,307	44,623

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**NOWRA BOWLING & RECREATION CLUB LIMITED
T/AS CLUB NOWRA
A.B.N. 35 001 015 112**

**SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2026**

	Note	2026 \$	2025 \$
Rent Osborne St			
INCOME			
Rent Received Osborne St		43,598	45,381
		<u>43,598</u>	<u>45,381</u>
EXPENDITURE			
Insurance		3,386	2,870
Rates		4,970	4,534
Water		1,342	1,301
		<u>9,698</u>	<u>8,705</u>
NET PROFIT		<u><u>33,900</u></u>	<u><u>36,676</u></u>

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NOWRA BOWLING & RECREATION CLUB LIMITED
T/AS CLUB NOWRA
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SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026 \$	2025 \$
TAB Trading			
INCOME			
TAB		9,012	12,438
		<u>9,012</u>	<u>12,438</u>
EXPENDITURE			
Service Fees		2,681	4,902
Sky Channel		9,924	9,924
TAB Wages		4,037	7,106
		<u>16,642</u>	<u>21,932</u>
NET LOSS		<u>(7,630)</u>	<u>(9,494)</u>

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NOWRA BOWLING & RECREATION CLUB LIMITED
T/AS CLUB NOWRA
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SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026 \$	2025 \$
Bowls Trading			
INCOME			
Barefoot Bowls Fees		4,151	-
Bowls Accessories		4,488	2,792
Bowls Catering		3,495	6,491
Competition Fees		28,380	39,815
Fundraising - 100 Club		3,202	6,927
Sponsorships & Subsidies		15,955	20,683
		<u>59,671</u>	<u>76,708</u>
EXPENDITURE			
Accessories		1,160	2,755
Bowls Wages		44,672	85,877
Catering		4,589	247
Entry Fees		905	750
General Expenses		4,430	1,238
Greens Labour		121,876	104,872
Pennant Drinks & Catering		970	(81)
Players Travel		2,884	10,234
Repairs & Maintenance - Equipment		2,177	1,562
Repairs & Maintenance - Greens		18,928	12,036
Sponsorship		-	250
Trophies		11,873	19,020
Umpires		1	12
Zone/District Accommodation		-	9,316
		<u>214,465</u>	<u>248,088</u>
NET LOSS		<u>(154,794)</u>	<u>(171,380)</u>

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**NOWRA BOWLING & RECREATION CLUB LIMITED
T/AS CLUB NOWRA
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**SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2026**

	Note	2026 \$	2025 \$
Cafe			
Sales		92,135	73,569
		<u>92,135</u>	<u>73,569</u>
LESS: COST OF GOODS SOLD			
Opening Stock		3,183	2,869
Purchases		55,997	41,508
Closing Stock		<u>(1,366)</u>	<u>(3,183)</u>
		<u>57,814</u>	<u>41,194</u>
GROSS PROFIT FROM TRADING		<u>34,321</u>	<u>32,375</u>
EXPENDITURE			
Repairs & Maintenance		4,113	2,123
Wages		54,509	39,146
Wastage		<u>4,699</u>	<u>2,225</u>
		<u>63,321</u>	<u>43,494</u>
NET LOSS		<u>(29,000)</u>	<u>(11,119)</u>

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NOWRA BOWLING & RECREATION CLUB LIMITED
T/AS CLUB NOWRA
A.B.N. 35 001 015 112

SUPPLEMENTARY INFORMATION
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2026

	2026	2025
	\$	\$
INCOME		
Bar Trading	175,018	167,775
Poker Machine Trading	961,858	855,012
Keno Trading	47,307	44,623
Rent Osborne St	33,900	36,676
TAB Trading	(7,630)	(9,494)
Bowls Trading	(154,794)	(171,380)
Cafe	(29,000)	(11,119)
Interest Received	5,380	9,528
Members Subscriptions	25,167	21,365
Profit on Sale of Non-current Assets	4,394	-
Rent Received - Restaurant	43,736	42,463
Sundry Income 20	65,692	43,222
	1,171,028	1,028,671
LESS : EXPENDITURE		
Accountancy Fees	22,816	23,382
Advertising	3,447	3,078
Affiliation Fees	9,294	8,676
Auditors Remuneration	8,000	8,000
Bank Charges & Government Duties	3,110	4,052
Borrowing Costs	1,227	1,569
Cleaning Materials	9,099	8,550
Computer/Internet	7,404	6,110
Contract Cleaning	53,620	53,529
Depreciation	61,821	53,096
Directors Expenses	7,895	9,746
Donations	1,893	2,518
Electricity	80,709	67,512
Entertainment	19,382	16,082
Excess Water Rates	11,710	12,200
General Expenses 21	39,044	44,514
Honorariums	5,600	5,600
Insurance	52,763	50,417
Interest Paid	58,093	49,911

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NOWRA BOWLING & RECREATION CLUB LIMITED
T/AS CLUB NOWRA
A.B.N. 35 001 015 112

SUPPLEMENTARY INFORMATION
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2026

	2026	2025
	\$	\$
Internal Catering	592	1,182
Motor Vehicle Expenses	8,756	6,239
Printing, Stationery and Postage	9,220	11,269
Promotions 22	110,454	99,983
Raffle TV	4,200	4,200
Rates	37,323	31,284
Repairs & Maintenance - Clubhouse	54,995	35,093
Security Costs	5,565	6,260
Staff Drinks & Meals	7,414	3,962
Superannuation Contributions	103,336	95,678
Telephone	1,997	2,230
Wages - Administration	199,784	186,829
Wages - Bus Driver	32,901	32,794
Wages - Door Staff	71,521	55,575
	1,104,985	1,001,120
 OPERATING PROFIT(LOSS) BEFORE BUILDING DEPRECIATION	 66,043	 27,551
 Building Depreciation	 116,847	 109,497
 OPERATING PROFIT(LOSS)	(50,804)	(81,946)

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**NOWRA BOWLING & RECREATION CLUB LIMITED
T/AS CLUB NOWRA
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**NOTES TO THE SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2026**

	2026	2025
	\$	\$
20 Sundry Income		
Courtesy Bus	3,282	2,088
Functions	8,858	4,273
Grants Received	12,000	-
GST Adjustment	(2,655)	-
Insurance Claim	1,307	4,405
New Year's Eve	(479)	316
Redemption Points Purchased	22,305	13,612
Sundry Income	605	539
Sundry Raffles	214	1,122
Vending Machines	20,255	16,867
	65,692	43,222
21 General Expenses		
A.G.M. Expenses	1,082	61
Conference Costs	-	12
First Aid Supplies	1,615	1,510
Float Shortage	82	126
Flowers, Wreaths, Memorials	86	-
Fuel	5,643	5,641
Functions	870	694
General Expenses	62	1,062
Staff Training Costs	158	2,319
Staff Training Wages	6,287	9,256
Subscriptions	19,469	15,497
Sundry Licences	2,223	6,929
Uniforms	1,467	1,407
	39,044	44,514

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NOWRA BOWLING & RECREATION CLUB LIMITED
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NOTES TO THE SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2026

	2026	2025
	\$	\$
22 Promotions		
Bingo	(40,857)	(38,372)
Less: Expenditure	38,214	26,538
Raffles	(103,852)	(107,101)
Less: Expenditure	80,468	78,720
Members Draw	13,500	13,600
Wednesday Bowlers Jackpot	(537)	(2,311)
Less: Expenditure	537	2,311
Friday Bowlers Jackpot	(3,312)	(5,953)
Less Expenditure	3,312	5,953
Mother's Day	73	(50)
Birthday Promotion	2,468	2,814
Membership	713	6,190
Melbourne Cup Day	(408)	(184)
Christmas Social	-	4,545
Trivia Night	10,750	9,200
Sundry Promotions	12,865	8,234
Easter Raffle	-	56
Poker League	-	280
Complimentary Drinks	3,036	3,231
Members' Rewards Points	83,531	83,081
Musical Bingo	3,396	1,346
Musical Bingo Wages	6,557	7,855
	110,454	99,983

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