SHOALHAVEN HEADS BOWLING & RECREATION CLUB LIMITED
A.B.N. 71 000 620 431

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2026

SHOALHAVEN HEADS BOWLING & RECREATION CLUB LIMITED
A.B.N. 71 000 620 431

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SHOALHAVEN HEADS BOWLING & RECREATION CLUB LIMITED
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DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2026.

Principal Activities

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

To provide and maintain lawn bowling facilities, to encourage, foster and promote the game of lawn bowls and such sports, games, amusements, recreations, entertainments and pastimes, indoor and outdoor, as the Club shall deem expedient in Shoalhaven Heads and surrounding districts.

Significant Changes in State of Affairs

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

Objectives & Strategies

The short and long term objectives of the company are to provide club facilities to members and guests.

The strategy for achieving these objectives is to conservatively manage and monitor the company's financial position, and ensure that member facilities are kept at the highest of standards.

Performance Measurement

The company uses industry accepted financial and non-financial KPIs to monitor performance.

Membership

The number of members registered in the Register of Members at 30 June 2026 were as follows:

Three Year Members	4,655
Ordinary Members	1,536
Social Members	21
Junior Members	73
Life Members	3
Total Members	6,288

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 30 June 2026 the collective liability of members was $12,576 (30 June 2025: $12,602).

Directors

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

David Watson **President**

Qualifications, experience, and special duties:
Completed mandatory training units in Club Management, Finance and AML/CTF.
Retired Sales Manager.
Board Member of Arpra Ltd 2018-2021.

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DIRECTORS' REPORT

Peter Rawlings — **Vice President**

Qualifications, experience, and special duties:
Completed mandatory training units in Club Management, Finance and AML/CTF.
Retired Oyster Farmer.
Member of S.H.B.R.C 38 years.

Steven McMahon — **Promoted from Director to Vice President**

Qualifications, experience, and special duties:
Completed mandatory training units in Club Management, Finance and AML/CTF.
Director Campbelltown City Bowling Club - 10 years.
Director Austral Bowling Club - 2 years.

Graham Gough — **Director**

Qualifications, experience, and special duties:
Completed mandatory training units in Club Management, Finance and AML/CTF.
Self employed for 22 years.
Banking and finance background.

Wayne Boorer — **Director**

Qualifications, experience, and special duties:
Completed mandatory training units in Club Management, Finance and AML/CTF.

Julie Ashby — **Director**

Appointed 30/03/2026

Qualifications, experience, and special duties:
Completed mandatory training units in Club Management, Finance and AML/CTF.
Retired School Principal.
Company Director - The Flagstaff Group (Illawarra and Shoalhaven) - 10 years.
President of Shoalhaven Heads Community Forum.

Susan Williamson — **Former Director**

Appointed 12/10/2025

Resigned 6/07/2026

Qualifications, experience, and special duties:
Completed mandatory training units in Club Management, Finance and AML/CTF.
Over 30 years' experience in business, accounting, forecasting and financial management.

Scott Tyrell — **Former Director**

Appointed 12/10/2025

Resigned 17/03/2026

Qualifications, experience, and special duties:
Completed mandatory training units in Club Management, Finance and AML/CTF.
Over 30 years' experience in operations, project management, logistics and safety leadership.
Extensive background in transport, civil works, bulk earthworks and haulage.

DIRECTORS' REPORT

Gary Hawkes **Former Vice President**

Resigned 12/10/2025

Qualifications, experience, and special duties:
Completed mandatory training units in Club Management, Finance and AML/CTF.
Retired from 40 years as a public servant for NSW and Federal Government.
Social Bowling Intra Club Committee - 6 years.

Kaylene Bounds **Former Director**

Resigned 12/10/2025

Qualifications, experience, and special duties:
Completed mandatory training units in Club Management, Finance and AML/CTF.
Over 30 years in Hotel and Club industry.
NSW Blue Light Disco former State Director.
President of VIEW.

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

Summary of Meeting Attendances:

11 ordinary meetings were held during the year.

	Number of Meetings Eligible To Attend	*Number of Meetings Attended*
David Watson	11	11
Peter Rawlings	11	10
Steven McMahon	11	11
Graham Gough	11	11
Wayne Boorer	11	7
Julie Ashby	3	3
Susan Williamson	8	7
Scott Tyrell	5	4
Gary Hawkes	3	3
Kaylene Bounds	3	2

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DIRECTORS' REPORT

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2026 has been received and can be found on page 7 of the financial report.

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

Director: ______________________
David Watson

Dated 31 August 2026

INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
SHOALHAVEN HEADS BOWLING & RECREATION CLUB LIMITED
A.B.N. 71 000 620 431

Audit Opinion

We have audited the financial report of Shoalhaven Heads Bowling & Recreation Club Limited (the company), which comprises the statement of financial position as at 30 June 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 material accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Shoalhaven Heads 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 30 June 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, and the President's Report, Treasurer's Report etc, which are expected to be made available to us after 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
SHOALHAVEN HEADS BOWLING & RECREATION CLUB LIMITED
A.B.N. 71 000 620 431

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.

Matters Relating to the Electronic Presentation of the Audited Financial Report

The auditor's report relates to the financial report of Shoalhaven Heads Bowling & Recreation Club Limited for the financial year ended 30 June 2026 included on the company's website. The directors are responsible for the integrity of the company's website. We have not been engaged to report on the integrity of the company's website. The auditor's report refers only to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on this website.

Booth Partners

Rebeka Schroeder, CA
52 Osborne Street, Nowra NSW 2541
Dated 31 August 2026

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
SHOALHAVEN HEADS BOWLING & RECREATION CLUB LIMITED
A.B.N. 71 000 620 431

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

Rebeka Schroeder, CA
52 Osborne Street, Nowra NSW 2541
Dated 31 August 2026

SHOALHAVEN HEADS BOWLING & RECREATION CLUB LIMITED
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STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
Revenue	**2**	6,860,840	6,465,723
Other income	**2**	37,020	2,727
Cost of sales		(1,259,639)	(1,169,848)
Administration, Security Wages and Wages on Costs		(1,173,825)	(1,012,559)
Bar Operating Expenses		(882,004)	(765,830)
Borrowing Costs		(103,870)	(124,705)
Depreciation		(722,889)	(752,143)
Function Operating Expenses		(8,434)	(11,578)
Greens Expenses		(123,881)	(120,193)
Keno and T.A.B Operating Expenses		(68,509)	(65,974)
Occupancy Expenses		(560,222)	(541,284)
Other Expenses		(387,104)	(317,248)
Poker Machine Operating Expenses		(991,062)	(902,474)
Promotion and Entertainment Expenses		(228,569)	(211,936)
Rental Property Expenses		(124,489)	(100,482)
Restaurant Operating Expenses		(19,897)	(14,206)
Sporting Subsidies and Donations		(34,874)	(20,574)
Profit before income tax	**3**	**208,592**	**337,416**
Income tax expense		-	-
Profit (loss) attributable to members of the company		208,592	337,416
Total comprehensive income (loss) attributable to members of the company		208,592	337,416

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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	2026 $	2025 $
CURRENT ASSETS			
Cash and cash equivalents	**4**	343,130	467,939
Trade and other receivables	**5**	73,436	68,771
Inventories	**7**	202,558	193,438
Other current assets	**8**	84,192	73,306
TOTAL CURRENT ASSETS		703,316	803,454
NON-CURRENT ASSETS			
Investments	**6**	750	750
Investment property	**9**	3,500,000	3,500,000
Property, plant and equipment	**10**	14,167,655	13,865,097
TOTAL NON-CURRENT ASSETS		17,668,405	17,365,847
TOTAL ASSETS		18,371,721	18,169,301
CURRENT LIABILITIES			
Trade and other payables	**11**	643,893	375,523
Borrowings	**12**	485,761	524,044
Short term provisions	**13**	237,955	161,746
Other current liabilities	**14**	41,967	31,873
TOTAL CURRENT LIABILITIES		1,409,576	1,093,186
NON-CURRENT LIABILITIES			
Borrowings	**12**	1,582,850	1,920,026
Long term provisions	**13**	69,076	58,765
Other non-current liabilities	**14**	44,871	40,568
TOTAL NON-CURRENT LIABILITIES		1,696,797	2,019,359
TOTAL LIABILITIES		3,106,373	3,112,545
NET ASSETS		15,265,348	15,056,756
EQUITY			
Reserves	**15**	7,852,749	7,852,749
Retained earnings		7,412,599	7,204,007
TOTAL EQUITY		15,265,348	15,056,756

The accompanying notes form part of these financial statements.

SHOALHAVEN HEADS BOWLING & RECREATION CLUB LIMITED
A.B.N. 71 000 620 431

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

	Retained Profits	Reserves	Total
Balance at 1 July 2024	6,866,591	7,852,749	14,719,340
Profit (loss) for the year	337,416	-	337,416
Other comprehensive income for the year	-	-	-
Total comprehensive income attributable to members of the entity	337,416	-	337,416
Balance at 30 June 2025	7,204,007	7,852,749	15,056,756
Balance at 1 July 2025	7,204,007	7,852,749	15,056,756
Profit (loss) for the year	208,592	-	208,592
Other comprehensive income for the year	-	-	-
Total comprehensive income attributable to members of the entity	208,592	-	208,592
Balance at 30 June 2026	7,412,599	7,852,749	15,265,348

The accompanying notes form part of these financial statements.

SHOALHAVEN HEADS BOWLING & RECREATION CLUB LIMITED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		6,768,425	6,297,949
Payments to suppliers and employees		(5,527,626)	(5,350,565)
Interest received		3,637	198
Borrowing costs paid		(103,870)	(124,705)
Rent Received		135,530	132,235
Net cash provided by (used in) operating activities		1,276,096	955,112
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		-	2,727
Payments for property, plant and equipment		(1,025,446)	(504,687)
Net cash provided by (used in) investing activities		(1,025,446)	(501,960)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		(375,459)	(331,806)
Net cash provided by (used in) financing activities		(375,459)	(331,806)
Net increase (decrease) in cash held		(124,809)	121,346
Cash at beginning of financial year		467,939	346,593
Cash at end of year	4	343,130	467,939

The accompanying notes form part of these financial statements.

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 Shoalhaven Heads Bowling & Recreation Club Limited for the year ended 30 June 2026 were authorised for issue in accordance with a resolution of the directors on 31 August 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 games, 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.

Loyalty Program

Members are eligible to earn points based on their in-club expenditure. Points are redeemable against any future purchases from the club. The points accumulate and expire at tiered rates and timeframes. A portion of takings relating to loyalty points are deferred to liabilities. Revenue is recognised when loyalty points are redeemed or the likelihood of the customer redeeming the loyalty points becomes remote.

Advertising and Sponsorships

Advertising and sponsorships are invoiced prior to the agreed period of coverage and invoices are typically payable within 30 days. Contract liabilities are recognised when the invoices are issued, and revenue is recognised on a straight line basis over the agreed period of coverage.

Function Income

Deposits for functions are invoiced at the time of booking and are payable by the earlier of 30 days from the booking, or 10 days prior to the event. Full payment for the function is typically due by the day of the event. Contract liabilities are recognised when the booking is made, and for any part payments received prior to the time of the event. Revenue is recognised at the time the function is held.

Ticket Sales

Event tickets are invoiced when payment is received. Contract liabilities are recognised when tickets are sold prior to the date of the event. Revenue is recognised at the time the event is held.

Grant Income

Grant revenue is recognised in the statement of comprehensive income when control of the grant is obtained and it is probable that the economic benefits gained from the grant will flow to the company and the amount of the grant can be measured reliably. If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

Shoalhaven Heads Bowling Club Ltd received a grant of $21,022 from the NSW Government for the Community Building Partnership 2025 program. They used this funding to improve the Greens at the Club and all of the money was spent by 30 June 2026.

Investment Property Revenue
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. Costs are assigned on a first-in first-out basis.

Investment Property

Investment property is measured at fair value, less any accumulated impairment losses.

Property, Plant and Equipment

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

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	2.5% - 4% Straight Line
Poker Machines	25% Straight Line
General Plant	2.5% - 20% Straight Line
Motor Vehicles	13% - 22.5% Straight Line

Intangibles

Poker machine licences
Purchased poker machine licences are initially recognised at cost. They have an infinite life in accordance with the licence terms, and are carried at cost. Poker machine licences are assessed annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired.

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 obligaiton 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

For the purpose of measurement AASB 119: Employee benefits defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. The entity expects most employees will take their annual leave entitlements within 24 months of the reporting period in which they were earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

Other long-term employee benefits

The company classifies employee's long service 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 the 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 approxmate 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.

Member Points

The club recognises a provision for unredeemed member points, adjusted for the probability of redemption determined by historical data. Points are expected to be redeemed within 12 months.

Key Management Personnel Compensation

Key management personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the company, directly or indirectly, including any directors (whether executive or otherwise). Compensation includes all forms of employee benefits paid, payable or provided by or on behalf of the company in exchange for services rendered.

Material Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial report 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 company.

Key Estimates: Fair value of land and buildings and investment properties

The fair value of land and buildings and investment properties is based on independent external valuations, together with the directors' assessment at each reporting date of whether the carrying amounts remain representative of fair value.

The valuations and assessments require assumptions and market evidence regarding comparable sales, location, condition, permitted use, rental potential and capitalisation rates where applicable. Changes in these assumptions may result in a material adjustment to the carrying amounts in a future reporting period.

Consolidated Entity Disclosure Statement

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

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

	2026 $	2025 $

2 Revenue

	2026 $	2025 $
Revenue		
Alcohol Rebate	206,608	180,011
ATM Commissions	59,977	57,771
Bar Sales	2,810,428	2,656,867
Green Fees	29,848	25,381
Gym Membership Income	42,723	44,797
Kitchen Rent	52,000	48,458
Membership Income	44,317	44,424
Poker Machine Income	3,309,740	3,102,639
Rental Income	135,530	132,235
Sponsorship & Donations	2,727	-
Sundry Income	31,295	30,848
TAB and Keno Commissions	135,647	142,292
	6,860,840	6,465,723
Other Income		
Grant Income - NSW Government	21,020	-
Profit on Sale of Non-current Assets	16,000	2,727
	37,020	2,727
Total revenue and other income	6,897,860	6,468,450

3 Profit from Ordinary Activities

Profit from ordinary activities before income tax expense has been determined after:

	2026 $	2025 $
Expenses:		
Depreciation	722,889	752,143
Interest	147,374	175,884
Cost of Sales	1,259,639	1,169,674
Auditor's remuneration:		
Audit Fees	49,115	46,773
Accountancy Fees	23,113	22,011
Total auditor's remuneration	72,228	68,784

	2026 $	2025 $

4 Cash and Cash Equivalents

	2026 $	2025 $
Current		
Cash on Hand	169,252	159,250
Commonwealth Bank - Main Account	41,440	41,386
Commonwealth Bank - Tab Account	15,000	10,850
Commonwealth Bank - Keno Account	2,438	1,453
Commonwealth Bank - Gaming Account	15,000	35,000
Commonwealth Bank - Online Saver	100,000	220,000
	343,130	467,939

5 Trade and Other Receivables

	2026 $	2025 $
Current		
Trade Debtors	15,227	13,453
Other Debtors	58,209	55,318
	73,436	68,771

6 Investments

	2026 $	2025 $
Non-Current		
Financial assets measured at fair value through profit or loss		
Shares in Cooperative, at Cost	750	750
	750	750

7 Inventories

	2026 $	2025 $
Current		
General Stores and Consumables	95,590	96,146
Cigarette Stock	3,365	3,346
EFT Cards Stock	1,730	2,730
Trading Stock	101,873	91,216
	202,558	193,438

	2026 $	2025 $

8 Other Current Assets

	2026 $	2025 $
Current		
Prepayments	84,192	73,306
	84,192	73,306

9 Investment Property

	2026 $	2025 $
Rental Properties at Valuation Jun 2024		
Rental Property-5 Tretham Street (Non-Core Property)	885,000	885,000
Rental Property-7 Trentham Street (Non-Core Property)	885,000	885,000
Rental Property-Golden Hill Ave (Non-Core Property)	915,000	915,000
Rental Property-1 Trentham Street (Non-Core Property)	815,000	815,000
Balance at end of year	3,500,000	3,500,000

Movements in Carrying Amounts

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

Carrying Value 1 Jul 2025	Additions	Depreciation	Revaluations	Carrying Value 30 Jun 2026
3,500,000	-	-	-	3,500,000
3,500,000	-	-	-	3,500,000

10 Property, Plant and Equipment

	2026 $	2025 $
Land and Buildings		
Club Land & Buildings (Core Property), at Valuation Jun 2024	12,870,000	12,870,000
Accumulated Depreciation	(458,538)	(224,325)
Club Land & Buildings, Additions, at Cost	842,495	167,887
	13,253,957	12,813,562
Total Land and Buildings	13,253,957	12,813,562
Plant and Equipment		
Plant & Equipment	2,803,428	2,746,785
Less: Provision for Depreciation	(2,559,222)	(2,403,225)
	244,206	343,560
Gym Equipment	7,683	4,790
Less: Provision for Depreciation	(3,581)	(2,142)
	4,102	2,648
Furniture & Fittings	1,872,040	1,762,420
Less: Provision for Depreciation	(1,606,581)	(1,507,446)
	265,459	254,974
Kitchen Equipment	232,488	208,153
Less: Provision for Depreciation	(141,675)	(121,494)
	90,813	86,659
Motor Vehicles	161,702	161,702
Less: Provision for Depreciation	(158,238)	(153,532)
	3,464	8,170
Poker Machines	2,717,382	2,647,035
Less: Provision for Depreciation	(2,411,728)	(2,291,511)
	305,654	355,524
Total Plant and Equipment	913,698	1,051,535
Total Property, Plant and Equipment	14,167,655	13,865,097

	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 1 Jul 2025	Revaluations	Additions	Disposals	Depreciation	Carrying Value 30 Jun 2026
Land & Buildings	12,813,562	-	674,608	-	(234,213)	13,253,957
Poker Machines	355,524	-	157,349	-	(207,219)	305,654
General Plant	687,841	-	193,490	-	(276,751)	604,580
Motor Vehicles	8,170	-	-	-	(4,706)	3,464
	13,865,097	-	1,025,447	-	(722,889)	14,167,655

Revaluations

As at 30 June 2024, the Club obtained a valuation of its investment properties. The valuation was conducted by Walsh & Monaghan and was an independent valuation. The valuation was conducted by Darren Austin (Director) AAPI Certified Practising Valuer, CPP API Member 69288, and resulted in a write-down of the investment properties to the value of $60,000. This $60,000 was debited to the Club's profit and loss.

The Clubhouse land and buildings were also revalued by Walsh and Monaghan at 30 June 2024. The revaluation resulted in a credit to the Asset Revaluation Reserve of $122,291.

The directors have reviewed the current values, and believe that this continues to represent fair market value and has adopted this as at year end.

The above treatment is in accordance with AASB 116.

11 Trade and Other Payables

Current

	2026	2025
Trade Creditors and Accrued Expenses	643,893	375,523
	643,893	375,523

12 Borrowings

	2026 $	2025 $
Current		
Lease Liability - Poker Machines	39,727	74,652
Commonwealth Bank Loans	446,034	449,392
	485,761	524,044
Non-Current		
Lease Liability - Poker Machines	-	39,727
Commonwealth Bank Loan - 1 Trentham	235,118	261,654
Commonwealth Bank Loan - 15 Golden Hill	280,061	313,150
Commonwealth Bank - Building Loan	1,067,671	1,305,495
	1,582,850	1,920,026

Borrowing Details

The Commonwealth Bank holds the following security:

i) Home mortgage over 1, 5 and 7 Trentham Street, Shoalhaven Heads and 15 Golden Hill Avenue, Shoalhaven Heads

ii) Commercial mortgage over clubhouse at Shoalhaven Heads Road, Shoalhaven Heads.

iii) Registered mortgage debenture over the Club's assets.

The Club has in place total Borrowing Facilities with Commonwealth Bank of $3.111 million, of which approximately $1,059,000 are unused.

Lease Liabilities comprise the Club's poker machine arrangements, measured at amortised cost. The current portion reflects amounts contractually due within 12 months; the balance is classified as non-current.

	2026 $	2025 $

13 Provisions

	2026 $	2025 $
Current		
Provision for Annual Leave	128,203	84,300
Provision for Long Service Leave	51,269	25,002
Provision for Members Points Accounts	58,483	52,444
	237,955	161,746
Non-Current		
Provision for Long Service Leave	69,076	58,765
	69,076	58,765

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 1 Jul 2025	Additions	Charges	Unused Amounts Reversed	Carrying Value 30 Jun 2026
Annual Leave	84,300	99,327	(55,424)	-	128,203
Long Service Leave	83,767	36,578	-	-	120,345
Member Points Accounts	52,444	186,333	(165,524)	(14,770)	58,483
	220,511	322,238	(220,948)	(14,770)	307,031

14 Other Liabilities

	2026 $	2025 $
Current		
Income in Advance	24,326	16,116
Subscriptions in Advance	17,641	15,757
	41,967	31,873
Non-Current		
Subscriptions in Advance	44,871	40,568
	44,871	40,568

15 Reserves

	2026 $	2025 $
Asset Revaluation Reserve	7,852,749	7,852,749
	7,852,749	7,852,749

	2026 $	2025 $

16 Key Management Personnel Compensation

	2026 $	2025 $
Total Compensation	341,945	314,520

Key Management Personnel comprise the Directors and two Senior Managers of the Club. Total compensation for the year includes directors' remuneration and out-of-pocket expenses, and remuneration paid to the two senior managers.

17 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.

18 Entity Details

Shoalhaven Heads Bowling & Recreation Club Limited is domiciled and incorporated in Australia.

Registered Office
76 Shoalhaven Heads Road
Shoalhaven Heads NSW 2535

Principal Place of Business
76 Shoalhaven Heads Road
Shoalhaven Heads NSW 2535

SHOALHAVEN HEADS BOWLING & RECREATION CLUB LIMITED
A.B.N. 71 000 620 431

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 30 June 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: ______________________
David Watson

Dated 31 August 2026

SHOALHAVEN HEADS BOWLING & RECREATION CLUB LIMITED
A.B.N. 71 000 620 431

DISCLAIMER ON ADDITIONAL FINANCIAL INFORMATION

The additional information on the following pages is in accordance with the books and records of Shoalhaven Heads Bowling & Recreation Club Limited which have been subjected to the auditing procedures applied in the audit of the company for the year ended 30 June 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.

Rebeka Schroeder, CA
52 Osborne Street, Nowra NSW 2541
Dated 31 August 2026

Shoalhaven Heads Bowling & Recreation Club Ltd

Summary Reports for the Year Ended

June 2026

Summary of Trading Results (Excluding Revaluations)

	This year	Last year	*Variance*
Bar Trading	875,394	901,374	*(25,981)*
Poker Machine Trading	2,111,458	1,957,133	*154,325*
Gym Trading	40,968	43,371	*(2,403)*
Greens Trading	(94,033)	(94,812)	*778*
Other Income	274,640	263,486	*11,155*
Total Revenue	3,208,427	3,070,552	*137,875*
Less: Overhead Expenses	2,999,835	2,733,136	*266,699*
Net Profit	**208,592**	**337,416**	***(128,824)***
Add Back: Depreciation and Interest			
Depreciation	722,888	752,143	*(29,255)*
Interest	147,374	175,884	*(28,510)*
Less: Profit on Sale	(16,000)	(2,727)	*(13,273)*
	854,262	925,300	*(71,038)*
Net Cash Profit	**1,062,854**	**1,262,716**	***(199,862)***