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GLADSTONE PARK BOWLING CLUB LIMITED

(A Company Limited by Guarantee)

ABN 27 001 042 691

FINANCIAL REPORTS

FOR THE YEAR ENDED 30 JUNE 2026

President

James Heeks

Directors

Sonia Bailey
Renee Hobbs
Brett Smith
Richard Joy
Anna Ludvick

Secretary

James Heeks

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

GLADSTONE PARK BOWLING CLUB LIMITED

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ABN 27 001 042 691

FINANCIAL REPORTS

FOR THE YEAR ENDED 30 JUNE 2026

CONTENTS

		Page
1.	Meeting Notice	3
2.	Directors' Report	4-6
3.	Registered Club Reporting Disclosures	7-10
4.	Auditors' Independence Declaration	11
5.	Statement of Comprehensive Income	12
6.	Statement of Financial Position	13
7.	State of Changes in Equity	14
8.	Statement of Cash Flows	15
9.	Notes to and Forming Part of the Financial Statements	16-26
10.	Directors' Declaration	27
11.	Independent Audit Report	28 - 30

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

GLADSTONE PARK BOWLING CLUB LIMITED

(A Company Limited by Guarantee)

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Gladstone Park Bowling Club Limited will be held at GLADSTONE PARK BOWLING CLUB LTD, Darvall Street, Balmain, on October, 2026 at 10.00 am.

BUSINESS

1. Receive and consider the report of the President on the year's activities.
2. To receive, consider and adopt the financial report of the Company for the year ended 30th June 2026 together with the reports of the directors and auditor.
3. To conduct any further business which may be lawfully brought forward.

Dated at Sydney

October, 2026 October 11, 2026

By Order of the Board

Signed by:
James Heeks
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James Heeks
President

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GLADSTONE PARK BOWLING CLUB LIMITED

(A Company Limited by Guarantee)

ABN 27 001 042 691

DIRECTORS' REPORT

Your Directors present their report on the Company for the year ended 30 June 2026.

DIRECTORS

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

James Heeks – President
Sonia Bailey – Vice President
Renee Hobbs - Bowls Secretary
Richard John Joy – Treasurer
Joe Villa – Director – Resigned
Geoff Graham – Director – Resigned
Anna Ludvik – Director
Brett Smith – Director
Les Howarth – Director – resigned

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

PRINCIPAL ACTIVITIES

The principal activities of the company during the financial year were to provide sporting and social activities to its members.

The net profit/(Loss) of the club for the financial year amounted to Loss $(8,835) (2025: Profit $16,185).

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

THE CLUB'S SHORT TERM OBJECTIVE

The clubs short term objective is to:

- Offer members improved sporting activities
- Continue to improve the quality of social activities
- To up grade facilities for members to use within the club
- The continue to improve the clubs financial position

THE CLUB'S LONG TERM OBJECTIVE

The clubs long term objective is to

- Provide a major upgrade to the clubs buildings and members facilities
- Strengthen the clubs financial position

To achieve these activities the club has adopted the following strategies

- Up grading of the poker machines
- Develop of the Bistro and out door facilities
- Increase in our Bistro trading hours
- Continue in the program to develop and improve the clubs building program which would improve the facilities to the members and grow the overall revenue base

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GLADSTONE PARK BOWLING CLUB LIMITED

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DIRECTORS' REPORT (Cont)

INFORMATION ON DIRECTORS

Name		Experience
James Heeks		Director
Sonia Bailey		Manager
Richard Joy		Manager
Geoff Graham	Resigned in December 2025	Manager
Renee Hobbs		Manager
Joe Vella	Resigned in December 2025	Manager
Brett Smith	Joined in December 2025	Manager
Les Howarth	Joined in December 2025 and resigned in March 2026	Manager
Anna Ludvick	Joined in March 2026	Manager

Meetings of Directors

During the financial year, 11 meetings of directors were held. Attendances by each director were as follows:

	Number eligible to attend	Number attended
James Heeks	11	10
Sonia Bailey	11	11
Rick Joy	11	11
Geoff Graham	5	5
Renee Hobbs	11	8
Joe Vella	5	5
Brett Smith	6	6
Les Howarth	2	2
Anna Ludvick	4	4

DIRECTORS' BENEFITS

No director has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the Company with a director, a firm of which a director is a member or an entity in which a director has a substantial financial interest.

MEMBERS LIABILITY

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up the constitution states that each member is required to contribute a maximum of $ 20.00 each towards meeting any outstanding obligations of the company.

At 30 June 2026 the collective liability of the members was $ 400 for full members and $6,600 for social members.

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

GLADSTONE PARK BOWLING CLUB LIMITED

(A Company Limited by Guarantee)

ABN 27 001 042 691

DIRECTORS' REPORT (Cont.)

AUDITORS' INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under Section 307C of the *Corporations Act 2001* is set out on page 11.

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

Signed by:
James Heeks
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James Heeks
Director
Sydney
Date: October 11, 2026

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

GLADSTONE PARK BOWLING CLUB LIMITED

(A Company Limited by Guarantee)

ABN 27 001 042 691

REGISTERED CLUB REPORTING

THE REPORTING PERIOD FOR GLADSTONE PARK BOWLING CLUB LTD IS 30TH JUNE 2026

1. Important Notes

   The Registered Clubs Act 1976 defines Top Executives as being one of the highest paid employees of the club at each separate premises of the club.

2. Disclosure of Interest of Directors in Contracts with the Club – S.41C

   Club members may inspect the original of these disclosures and declarations by making a written application to the Secretary.

   The Registered Clubs Act 1976 requires Directors who have a material personal interest in matters that relate to the affairs of the club to declare the interest at a board meeting and the club to display the declaration of the club's notice board.

   A Contract is any commercial arrangement whether written or not in the reporting period there were No occasions where Directors reported a material interest in a matter relating to the club's affairs.

3. Financial Interests in Hotels – S.41D

   Club members may inspect the original of these disclosures and declarations by making a written application to the Secretary.

   In the reporting period there were No occasions when Directors reported a financial interest in a hotel in NSW.

   In the reporting period there were No occasions when Top Executives reported a financial interest in a hotel in NSW.

4. Gifts to Directors and Staff – S.41E and S.41F

   Club members may inspect the original of these disclosure and declarations by making a written application to the Secretary.

   An affiliated body of the club includes subsidiary clubs. And body, which the Club made a grant to within the previous 12 months.

   A gift includes money, hospitality, or discounts.

   A gift valued at more than $500 must be disclosed: gifts from Contractors must be disclosed if they total more than $500 from and individual contractor in the reporting period.

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

REGISTERED CLUB REPORTING (CONTINUED)

In the reporting period there were No occasions where Directors of the club reported receiving gifts from Affiliated Bodies.

In the reporting period there were No occasions where Directors of the club reported receiving gifts from Contractors.

4.1 Top Executives and Employees

4.1.1 In the reporting period there were No occasions where Top Executives & Employees reported receiving gifts from Affiliated Bodies

4.1.2. In the reporting period there were No occasions where Top Executives and Employees reported receiving gifts from Contractors.

4.2 Value of Gifts

4.2.1. The total value of all gifts that Directors, Top Executives & Employees received from Affiliated Bodies in the reporting period is NIL.

4.2.2 The total value of all gifts that Directors, Top Executives and Employees received from Contractors in the reporting period is NIL.

5. Top Executives – S.41h (1)(b)

5.1. The number of club Top Executives whose total remuneration for the reporting period falls within each successive $10,000 band commencing at $100,000 - Nil

6. Overseas Travel – S.41H (1)(c)

6.1. In the reporting period the club incurred No costs for the overseas travel of Directors and Employees.

7. Loans to Staff – S.41H (1)(c)

7.1 The Registered Clubs Act 1976 requires the club to report loans to Employees of $1,000 or more.

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

GLADSTONE PARK BOWLING CLUB LIMITED

(A Company Limited by Guarantee)

ABN 27 001 042 691

REGISTERED CLUB REPORTING (CONTINUED)

8. Contracts Approved by the Board – S.41H(1)(e)

8.1. During the reporting period the Board approved No contracts relating to the remuneration of the club's Top Executives.

8.2. The Registered Clubs Act 1976 defines a Controlled Contract as being a club contract:

8.2.1. In which a Director or Top Executive has a pecuniary interest, or
8.2.2 For provisions of professional advice relating to the following:

(a) Significant change to management structure or governance of the clubs;
(b) Significant change to the financial management of the club;
(c) Disposal of land; and
(d) The amalgamation of the club

8.3. During the reporting period No controlled contracts were approved by the Board and forwarded to the Director of Liquor and Gaming of which:

8.3.1 A contract related to contracts in which a Director or Top Executive has a pecuniary interest.
8.3.2. Such contracts related to the provision of professional advice, except that the Club approved.
8.3.3. There were no significant changes to the management or governance of the club.
8.3.4. There were no significant changes to the financial management of the club.
8.3.5. There was no disposal of club land.
8.3.6. There was no amalgamation of the club.

9. Employees Related to Directors and Top Executives – S.41H(1)(1)

9.1. A Close Relative is defined in S.41B of the Registered Clubs Act 1976 and includes the immediate family.

9.2. In the reporting period, the club employed the following persons who were a close relative of a Director or Top Executive of the club.

9.3. Name of Close Relative related to Remuneration Paid & Superannuation: Nil

10. Payments to Consultants – S.41H (1) (h)

10.1 During the reporting period there were instances where the club engaged a consultant.

10.2 The total costs paid by the club to consultants in the reporting period were Nil.

11. Details of Settlements Paid by the club – S.41H (1) (i)

11.1. In the reporting period the club made No legal settlements with either a director or club employee.

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

GLADSTONE PARK BOWLING CLUB LIMITED

(A Company Limited by Guarantee)

ABN 27 001 042 691

REGISTERED CLUB REPORTING (CONTINUED)

12. Legal fees paid by the club- S.41H (1) (j)

    12.1. In the reporting period, there were No instances when the club paid legal fees for Directors and Employees.

13. Gaming Machine Profit – S.41H (1) (k)

    13.1. The Club did operate gaming machines during the financial year.

    13.2. In the most recent gaming machine tax period, the total profit from gaming machines was $ 21,809.

14. Amounts paid to Community Development – S.41H (1)(j)

    14.1. Clubs earning in excess of $ 1,000,000 p.a. in gaming machine profit can apply part of such profit to community development and support.

    14.2 In the reporting period the Club did not qualify and did not donate to community development and support.

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

GLADSTONE PARK BOWLING CLUB LIMITED

(A Company Limited by Guarantee)

ABN 27 001 042 691

AUDITORS' INDEPENDENCE DECLARATION

As the auditor for the audit of GLADSTONE PARK BOWLING CLUB LTD for the year ended 30 June 2026, I declare that, to the best of my knowledge, there have been:

(a) no contravention of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(b) no contravention of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of GLADSTONE PARK BOWLING CLUB LIMITED.

Australian Audits & Corporate Services



……..
Brian Robert Taylor
Auditor

Sydney

Dated this October, 2026

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

GLADSTONE PARK BOWLING CLUB LIMITED

(A Company Limited by Guarantee)

ABN 27 001 042 691

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30TH JUNE 2026

	Note	2026 $	2025 $
Revenues from continuing operations	**2**	**926,916**	**851,947**
Cost of Goods Sold	**17**	380,205	352,609
Depreciation and amortisation expenses	**18**	22,928	22,579
Employment Expenses	**18**	249,828	223,422
Insurance	**18**	14,554	12,818
Repair & maintenance	**18**	23,358	18,611
Other operating expenses	**18**	244,876	205,723
		935,751	**835,762**
Profit /(Loss) from continuing operations before Income tax expenses		**(8,835)**	**16,185**
Income tax	**5**	-	-
Profit/ (Loss) from continuing operations after income tax		**(8,835)**	**16,185**
Other comprehensive income		-	-
Total Comprehensive income/(loss)		**(8,835)**	**16,185**

The above Income Statement should be read in conjunction with the notes to the financial statements.

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

GLADSTONE PARK BOWLING CLUB LIMITED

(A Company Limited by Guarantee)

ABN 27 001 042 691

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2026

	Note	2026 $	2025 $
CURRENT ASSETS			
Cash assets	**7**	93,216	113,315
Prepayment - Insurance		8,263	8,443
Inventories	**8**	30,122	22,558
TOTAL CURRENT ASSETS		**131,601**	**144,316**
NON-CURRENT ASSETS			
Property, plant and equipment	**9**	166,007	167,742
TOTAL NON-CURRENT ASSETS		**166,007**	**167,742**
TOTAL ASSETS		**297,608**	**312,058**
CURRENT LIABILITIES			
Creditors	**10**	34,853	40,468
TOTAL CURRENT LIABILITES		**34,853**	**40,468**
TOTAL LIABILITES		**34,853**	**40,468**
NET ASSETS		**262,755**	**271,590**
EQUITY			
Capital Profit Reserve	**12**	70,478	70,478
Assets Revaluation Reserve	**12**	39,801	39,801
Retained Earnings	**12**	152,476	161,311
TOTAL EQUITY		**262,755**	**271,590**

The above Balance Sheet should be read in conjunction with the notes to the financial statements

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

GLADSTONE PARK BOWLING CLUB LIMITED

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ABN 27 001 042 691

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
Total equity at the beginning of the Financial year		271,590	255,405
Profit/(Loss) for the year		(8835)	16,185
Total comprehensive income		**(8,835)**	**16,185**
Total equity at the end of the Financial year	**12**	**262,755**	**271,590**

The above Statement of changes in equity should be read in conjunction with the notes to the financial statements

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

GLADSTONE PARK BOWLING CLUB LIMITED

(A Company Limited by Guarantee)

ABN 27 001 042 691

STATEMENT OF CASH FLOWS

AT 30 JUNE 2026

	Note	2026 $	2025 $
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers		1,091,312	1,028,104
Payments to Suppliers and employees		(1,090,218)	(978,136)
Net cash provided by (used in) Operating Activities	**13(b)**	**1,094**	**49,968**
CASH FLOW FROM FINANCING ACTIVITIES			
Purchase of assets		(21,193)	(7,000)
Net cash provided by (used in) Financing Activates		**(21,193)**	**(7,000)**
Net increase (decrease) in cash held		(20,099)	42,968
Cash at the beginning for the year		113,315	70,347
Cash at the end of the year	**13(a)**	**93,216**	**113,315**

The above Statement of Cash flows should be read in conjunction with the accompanying notes.

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

GLADSTONE PARK BOWLING CLUB LIMITED

(A Company Limited by Guarantee)

ABN 27 001 042 691

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

NOTE 1: Summary of significant accounting policies

The principal policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements are general purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Corporations Act 2001and* Australian accounting standards. The club is a not for profit entity for the purposes of preparing these financial statements. The Club has adopted AASB 1060 General purpose Financial Statements – Simplified disclosures for Profit and Not for profit Tier 2 entities in the current year. Other than the change in disclosure requirements, the adoption of AASB 1060 has no significant impact on the financial statements because the Club's previous financial statements complied with Australian Accounting Standards – Reduced Disclosure Requirements.

GLADSTONE PARK BOWLING CLUB LTD is a company limited by guarantee, incorporated and domiciled in Australia.

The Financial Report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the Company in the preparation of the Financial Report. The accounting policies have been consistently applied, unless otherwise stated

Critical accounting estimates

The preparation of financial statements in conformity with AIFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

(a) Inventories

Inventories are measured at the lower cost of and net realisable value. Costs are assigned on a first-in first-out basis and only include direct costs.

(b) Property, Plant and Equipment

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

Plant and Equipment

Plant and equipment are measured on the cost basis.
The carrying amount of plant and equipment is reviewed annually by the directors to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

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

Depreciation

The depreciable amount of all fixed assets are depreciated on a straight line basis over their estimated useful lives to the Company commencing from the time the asset is held ready for use.

(c) Employee Entitlements

GLADESTONE PARK BOWLING CLUB LIMITED did employ 1 staff during the financial year thus there are no staff entitlements of long service leave (2026 $ Nil) and annual leave (2025 $Nil)

(d) Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand and at call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months and net of bank overdrafts.

(e) Revenue

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

(f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

(g) Income Tax

Gladstone Park Bowling Club Ltd is exempt from Income Tax under the provisions of current legislation as a sporting club.

(h) Going Concern

The financial statements have been prepared on a going concern basis. The company's future viability and its ability to continue as a going concern and meet its debts as and when they fall due is subject to uncertainty and is dependent upon the generation of future operating surpluses and the ongoing support of its members and lending providers.

The directors believe that the company will be successful in generating future operating surpluses and will obtain the ongoing support of its members and lenders. Accordingly the financial statements have been prepared on a going concern basis. At this time, the directors are of the opinion that no asset is likely to be realised for an amount less than the amount at which it is recorded in the financial statements relating to the recoverability and classification of recorded asset amounts or to the amount and classification of liabilities that might be necessary should the club not continue as a going concern.

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

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

(i) Impairment of Assets

At each reporting date, the company reviews the carrying values of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being at the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's *carrying* value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

	2026	2025
	$	$
NOTE 2: REVENUE		
Operating Activities:		
Bar trading	783,521	740,495
Poker machine net income	21,809	23,140
Membership fee	7,459	6,955
Rent Income	3,836	4,400
Sundry Income	14,419	3,136
Bowling Income	17,657	18,516
Rebate Received	38,323	16,677
Marquee Hire Income	24,271	23,699
Sponsorship Income	4,626	8909
Raffle Income	5,995	6,020
Grant income	**5,000**	**-**
Total Revenue	**926,916**	**851,947**

NOTE 3. PROFIT FROM ORDINARY ACTIVITIES

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

	2026	2025
Expenses:	$	$
Rent and occupancy costs	7,209	3,714
Cleaning/rubbish removal	27,857	25,297
Depreciation of non-current assets	22,928	22,579
Audit Fee	3,700	3,600

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

GLADSTONE PARK BOWLING CLUB LIMITED

(A Company Limited by Guarantee)

ABN 27 001 042 691

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

NOTE 4: DIRECTORS' REMUNERATION AND RETIREMENT BENEFITS

Name	Salaries(Gross)	Superannuation	Total
James Heeks			
2026	--	--	--
2025	--	--	--

NOTE 5: INCOME TAX

No provision for income tax has been raised as the entity is exempt from income tax under Division 50 of *the Income Tax Assessment Act 1997*.

NOTE 6: DIVIDENDS

The Company's constitution precludes the payment of dividends. Accordingly, the Directors do not recommend the payment of a dividend.

No dividend has been paid or declared since the commencement of the financial year.

	2026 $	2025 $
NOTE 7: CASH ASSETS		
Bank accounts:		
CBA Working Account	77,796	92,637
Other cash items:		
Cash on Hand and Floats	10,420	15,678
Tab Security Deposit	5,000	5,000
	93,216	**113,315**
NOTE 8: INVENTORIES		
Bar Stocks	30,122	22,558
	30,122	**22,558**

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

GLADSTONE PARK BOWLING CLUB LIMITED

(A Company Limited by Guarantee)

ABN 27 001 042 691

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

	2026 $	2025 $
NOTE 9: PROPERTY, PLANT AND EQUIPMENTS		
Building and Improvements		
At cost	291,982	291,982
Less: Accumulated depreciation	(177,817)	(171,101)
	114,165	120,881
Plant and Equipment		
At cost	345,444	324,250
Less: Accumulated depreciation	(293,602)	(277,389)
	51,842	46,861
	166,007	**167,742**

(a) Movements in carrying amounts

Movements in carrying amount for each class of property, plant and equipments between the beginning and end of the current financial year.

	Building & Improvements $	Plant and Equipments $	Total $
Balance at the beginning of the year	120,881	46,851	167,742
Additions/ disposals	-	21,193	21,193
Depreciation expenses	(6,716)	(16,212)	(22,928)
Carrying amount at the end of the year	**114,165**	**51,842**	**166,007**

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

GLADSTONE PARK BOWLING CLUB LIMITED

(A Company Limited by Guarantee)

ABN 27 001 042 691

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

	2026 $	2025 $
NOTE 10: CREDITORS		
Current		
Trade Creditors & Accruals	23,788	27,827
GST payable control account	5,436	5,323
PAYG Withholdings payable	4,758	5,716
Superannuation payable	871	1,602
	34,853	**40,468**

NOTE 11: CAPITAL EXPENDITURE COMMITMENTS

At balance date, the Company did not have any capital expenditure commitment. (2025 $ Nil).

NOTE 12: RECONCILIATION OF MOVEMENTS IN MEMBER'S FUNDS AND STATEMENT OF MOVEMENT IN RESERVES

	Retained Earnings	Capital Reserve	Assets Revaluation Reserve	Total
Balance as at 1 July 2025	161,311	70,478	39,801	271,590
Profit/ (loss) attributable to members	(8,835)	-	-	(8,835)
Balance as at 30 June 2026	**152,476**	**70,478**	**39,801**	**262,755**

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

GLADSTONE PARK BOWLING CLUB LIMITED

(A Company Limited by Guarantee)

ABN 27 001 042 691

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

	2026	2025
	$	$

NOTE 13: CASH FLOW INFORMATION

(a) Reconciliation of Cash

Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

	2026	2025
	$	$
CBA Working Account	77,796	92,637
Cash on Hand	10,420	15,678
TAB Security Deposit	5,000	5,000
	93,216	113,315

(b) Reconciliation of Net Cash provided by/used in operating activities to Operation Loss after Income tax

	2026	2025
	$	$
Operating Profit/ (Loss) after income tax	(8,835)	16,185
Depreciation	22,928	22,579
Changes in Operating assets and liabilities:		
(Increase) / decrease in finished goods	(7,564)	(3,235)
(Increase) / decrease in prepayments	180	(2,450)
Increase / (decrease) in trade creditors and accruals	(5,615)	16,889
Net cash provided by (used in) operating activities	**1,094**	**49,968**

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GLADSTONE PARK BOWLING CLUB LIMITED

(A Company Limited by Guarantee)

ABN 27 001 042 691

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

NOTE14: FINANCIAL INSTRUMENTS

a) Interest Rate Risk

The Club's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate	
	2026	**2025**
	$	$
Financial Assets		
Cash at bank	**93,216**	**113,315**

b) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to and forming part of the financial statements.

The Company does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the economic entity.

c) Net Fair Values

The net fair values of all investments held by the Company have been valued and recorded using actual credit balance at balance date.

NOTE 15: CONTINGENT LIABILITIES

The Company has no contingent liabilities.

NOTE 16: EVENTS SUBSEQUENT TO THE BALANCE DATE

There were no events subsequent to the Balance Date that have had material impact upon the company’s financial performance and/or financial position.

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

GLADSTONE PARK BOWLING CLUB LIMITED

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ABN 27 001 042 691

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

	2026 $	2025 $
NOTE 17: COST OF GOOD SOLD		
Opening Stock - Bar	22,558	19,323
Add:		
Purchases - Bar	387,769	355,844
	410,327	**375,167**
Less		
Closing Stock - Bar	(30,122)	(22,558)
	(30,122)	**(22,558)**
Cost of Sales	**380,205**	**352,609**

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

GLADSTONE PARK BOWLING CLUB LIMITED

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

	2026 $	2025 $
NOTE 18: DETAILS OF OPERATING EXPENSES		
Administrative Expenses		
Accountancy	20,458	15,850
Audit fees	3,340	3,610
Advertising Expenses	7,081	1,570
Bank Fees and Charges	9,930	9,909
Cleaning/rubbish removal	27,857	25,297
Donations & subscriptions	9,317	7,548
Greens maintenance & bowling charges	48,569	35,730
Depreciation	22,928	22,579
Electricity & gas	28,796	31,005
Fees & Charges	2,323	1,820
Foxtel (Premier Media & Pacific Premium)	16,000	15,520
Hire of Plant	3,670	2,264
Insurance	14,554	12,818
Internet and website charges	2,309	1,853
Minor Equipment	4,698	15,509
Music Performance & Entertainment	6,718	4,255
Printing & Stationery	2,107	3,107
Rates and Land Taxes	9,994	8,874
Rent on land & buildings	7,209	3,714
Repairs & maintenance & renovation costs	23,358	18,611
Security	2,467	1,727
Sky Channel	20,874	12,534
Signs & artwork expenses	3,089	1,267
Sundry expenses	315	260
Sponsorship expenses	7,754	2,500
Staff training &b travelling	7,054	4,222
Superannuation	25,073	21,852
Salaries	209,706	190,547
Workers Compensation Insurance	7,995	6,802
Total expenses	**555,546**	**483,153**

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

GLADSTONE PARK BOWLING CLUB LIMITED

(A Company Limited by Guarantee)

ABN 27 001 042 691

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

NOTE 19: DETAILS OF OPERATING EXPENSES (continued)

The additional financial data presented above is in accordance with the books and records of Gladstone Park Bowling Club Ltd which have been subjected to the auditing procedures applied by Wintergate Audit Services in his statutory audit of the Company for the year ended 30th June 2026.

It will be appreciated that the statutory audit performed by Australian Audits & Corporate Services did not cover all details of the financial data presented in the accounts. Accordingly, Australian Audits & Corporate Services does not express an opinion on such financial data and no warranty of accuracy or reliability is given. Australian Audits & Corporate Services does not undertake any responsibility in any way whatsoever to any person in respect of such data; including any error or omissions therein however caused.

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

GLADSTONE PARK BOWLING CLUB LIMITED

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ABN 27 001 042 691

DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements.

The Directors of the company declare that:

The Financial Report and Notes, as set out on pages 12 to 26 are in accordance with the Corporations Act 2001, including

(a) complying with Accounting standards and the Corporations Regulation 2001; and other mandatory professional reporting requirements; and

(b) giving a true and fair view of the financial position as at 30th June 2026 and of the performance and cash flows for the year ended on that date of the club; and

(c) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Signed by:
James Heeks
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James Heeks
Director

Dated this October, 2026 October 11, 2026
Sydney

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

Independent Auditor's Report to the Members of

Gladstone Park Bowling Club Limited

Report on the Audit of the Financial Report

We have audited the financial report of Gladstone Park Bowling Club Limited, which comprises the statement of Financial Position as at 30 June 2026, the statement of income, statement of changes in equity and statement of cash flows for the period 1 July 2025 to 30 June 2026 then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial report of Gladstone Park Bowling Club Limited, has been prepared in accordance with the Corporation Act 2001, including:

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

b) complying with Australian Accounting Standards 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 registered entity in accordance with 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Director' Responsibility for the Financial Report

The Directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the Corporations Act

2001, and for such internal control as Directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In preparing the financial report, Directors are responsible for assessing the Gladstone Park Bowling Club Limited'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 responsible entities either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

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Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

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

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

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

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

- Conclude on the appropriateness of the responsible entity's 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 registered entity'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 registered entity 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.

Docusign Envelope ID: 25B3DE37-4811-8175-81DB-A762F6FA41A5

We communicate with the responsible entity 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.

Australian Audits & Corporate Services



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Brian Taylor
Registered Company Auditor

Date: October, 2026