

CLUB DUBBO

West Dubbo Bowling Club Ltd

ACN: 001 030 584 - ABN: 39 001 030 584

53rd Annual Report
& Financial Statements
2024—2025



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Core and Non-Core Property Assets





2024—2025 Board of Directors



Tony Speirs
Chairman



Kel Duggan
Vice-Chairman
Resigned August 25



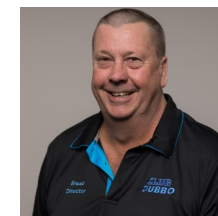
Brian Jones
Treasurer



Debra Bown
Director



Glenn Morrison
Director



Grant Madsen
Director



Bruce Baker
Director



James Berryman
Director



Craig Biles
Director

Supporting the Community



Sporting Clubs



Events and Tourism



Club Grants



Donations and Sponsorships

Club Dubbo has supported the community with over \$145,000 in donations and grants.

WEST DUBBO BOWLING CLUB LIMITED

ABN: 39 001 030 584

Core and Non-Core Property Assets

Pursuant to Section 41E(6) of the Registered Clubs Act for the financial year ended 31st May, 2024:

- (a) the following properties are core property of the Club;
 - i) Clubhouse Building, Greenkeepers Buildings, Bowling Greens and Car Park - 82 Whylandra Street, Dubbo – West Dubbo Bowling Club Limited
 - ii) House Property - Land & Building - 80 Whylandra Street, Dubbo
 - iii) All Seasons Motor Lodge – Land & Building - 78 Whylandra Street, Dubbo
 - iv) House Property – Land & Building – 69 Stonehaven Ave, Dubbo
 - v) House Property – Land & Building – 2 Gowrie Ave, Dubbo
 - vi) Residential Property – 8 x Units – Land & Building – 21 Baird Street, Dubbo

- (b) the following properties are non-core property of the Club;
 - i) Akuna Motor Inn – Lease 109-113 Whylandra Street, Dubbo

- Conclude on the appropriateness of management'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 company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors, 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 the audit.



Luka Group
7/30 Blueridge Drive Dubbo

Dated: 25 August 2025



JM Shanks
Partner

Giving back to our Members



Promotions and Giveaways
Over \$218,000



**Over \$585,000 invested
into Bowls**



Members Bonus Points
Over \$188,000



**Over \$342,000 in
Members discounts**

Club Dubbo strives to ensure our Members enjoy great benefits from their membership. With over \$1.333m directed back to members during the last financial year.

Chairman's Report 2024 – 2025

Former CEO

I will deal with the elephant in the room at the outset. Recently, members would be aware that the former CEO was dismissed from his role at Club Dubbo. A police investigation is ongoing so there is little by way of detail that is appropriate to publish. The Club Auditors, Luka Group, have identified a sum of \$150,279 that they believe has been misappropriated from the Club. Expense items for that amount appear in the audited accounts for the Club from 2024, 2025, there will be a further entry in the 2026 accounts. From a personal point of view this has been a devastating incident which the Board and I have been diligently working our way through with the Auditors and Police. I'm sure all members of Club Dubbo feel upset and let down by these occurrences that have somewhat tarnished what was otherwise a successful year for the club.

2025 Highlights

The highlights of the financial results are:

- Total revenues of \$11.535m
- Net profit of \$480k
- Total gearing (debt to total assets) of 10.4%
- Net cash flows from operations of \$1.55m

It has been a busy year for the Club in many ways. Unutilised cash was used to purchase the block of eight residential units at 21 Baird Street Dubbo. This investment is showing a return on invested capital of 8.5% while solving staffing accommodation challenges the Club faced for several of the foreign workers employed at the Club.

The \$1.5m extensions to the northern and western sides of the Club commenced in March this year. The project morphed from the original plan of a balcony into an enclosed extension due to the inability to satisfy government regulations regarding potential noise volumes at the nearest residential neighbour. The project is in the final stages and should be fully completed in the next month.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 it 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with 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 statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

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

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

Our opinion on the financial statements 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 statements, our responsibility is to read the other information and in doing so consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Responsibilities of the Directors for the Financial Statements

The directors are responsible for the preparation and fair of the financial statements that gives a true and fair view in accordance with Australian Accounting Standards – AASB 1060: General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial statements that gives a true and fair view and are free from material misstatement, where due to fraud or error.

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

The Directors are responsible for overseeing the Company's financial reporting process.

In May the Board conducted a strategic planning workshop to work through plans for the next five years for Club Dubbo. Many great ideas came out of the session that will be refined and implemented over the next few years. Pre-work has been carried out on planned renovations and alterations for the eastern internal section of the club. Over the next twelve months expert advice will be sought to come up with a layout that will see the operation through for the next twenty or so years.

Bistro

Club Dubbo's bistro has been going ahead in leaps and bounds. At present the bistro is serving over 9,000 main meals per month. It is also operating profitably...

Thursday nights "schnitty night" continues to be a huge success bringing hundreds of people into the Club to enjoy a hearty, well priced schnitzel. Anna deserves great credit for the work she has done along with her merry band of chefs and accomplices.

Greens

The greens at Club Dubbo have not looked this good or played as well as they are now for as long as I can remember. Considering the challenges of the past several years Darren and Blake have done a remarkable job. We are attracting major competitions, particularly at state level, due mainly to our greens and facilities. The greens and surrounds are a credit to Darren and Blake. Well done.

Community Support

I would also be remiss if I didn't outline the significant amounts your Board has spent providing sponsorship and support to various sporting and community groups within the Dubbo region. The Club is committed to helping worthwhile local endeavours and we believe that it is incumbent upon us to lend a hand where we can. Through sponsorship and donations, we have helped:

- Dubbo Motorfest
- Dubbo Show Society
- Westside Panthers
- Little Wings

- Macquarie Homestay
- St Vincent de Paul Society
- Dubbo and District Football Association
- Dubbo Eisteddfod
- Camp Elm Disability Camp
- Paddle Smart
- Sing Out Choir
- Little Wings Childre's Hospital Flight Program
- Family and Community Strengthening
- Cerebral Palsy Alliance Dubbo
- Miracle Babies Foundation
- Dubbo Senior Capus Talented Athletes Program
- South Dubbo Public School Mums and Bubs Fitness Hub
- Dubbo South Men's Shed

That support is in addition to the more than \$390k supporting bowls within our Club and a further \$620k plus spent on members through bonus points, promotions and giveaways, and members discounts.

Bowls

Bowls has enjoyed a breakout year at Club Dubbo.

The Club's first State Championship in the Reserve Triples – Lloyd Peirce, Steve Ryan, and Jared Palmer. A wonderful achievement from those three guys bringing great kudos to our Club.

The ladies fours of Ros Gilholme, Deb Morrow, Tracy silk, and Judy Cassidy made it to the state playoffs and performed admirably.

Luka Group

CHARTERED ACCOUNTANTS & FINANCIAL ADVISERS

...making it easy!

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WEST DUBBO BOWLING CLUB LIMITED

Opinion

We have audited the financial statements of West Dubbo Bowling Club Limited which comprises the statement of financial position as at 31 May 2025, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, accompanying notes to the financial statements and directors' declaration.

In our opinion, the financial statements of West Dubbo Bowling Club Limited are in accordance with the

Corporations Act 2001, including:

- giving a true and fair view of the company's financial position as at 31 May 2025 and of its performance for the year then ended; and
- Complying with Australian Accounting Standards – AASB 1060: General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities and Corporation 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 Statements section of our report. We are independent of the company 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) and the Corporations Act 2001 that are relevant to our audit of the financial statements in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

19. **COMPANY DETAILS**

The registered office and principal place of business is:

West Dubbo Bowling Club Limited

82 Whylandra, Street

Dubbo, NSW, 2830

[End of the Audited Financial Statements]

Cooper Dart was selected in the NSW Junior squad which is outstanding. Well done Coop.

The men's No.2 Pennant side this year made the semi-finals in the state finals highlighting another successful year on our greens. Our ladies' No.3 made the state play offs and acquitted themselves admirably. Also, our open gender No.1 side made the state playoffs but ran into an extremely strong group up against the eventual two finalists.

The third instalment of the City of Dubbo International Fours was played in September last year. The event was once again an outstanding success. This event continues to strengthen and has become a prestigious event of the world bowls calendar.

Congratulations to Anthony Brown, bowls would barely happen at our Club without his enthusiastic input as our Bowls Manager. His contacts within the bowls community and his knowledge of organising and conducting events is unparalleled and we are very lucky to enjoy his services.

Club Staff

As previously mentioned, our Club wouldn't be half the venue it is without the enthusiasm and dedication of our team. We are very fortunate to have a group of great people who always aim to exceed our patrons' expectations.

Thank you to our entire team for their outstanding service to Club Dubbo.

I want to single out Anna our head chef. Anna is a young woman who has taken on a very challenging role and is performing admirably. Our bistro is performing strongly and while there is always room for improvement the feedback I regularly receive is that the quality of meals produced by our bistro is commendable. Thank you, Anna, Ramees, Rose, and the entire bistro team for your dedication and the happy and enthusiastic way you go about your work.

Thank you to Mark who stepped in to temporarily take on the nominated licensee of the Club.

I also want to mention Ginny who does a wonderful job as the face of Club Dubbo at the front desk. Our customers' experience all starts with her. Always smiling and helpful. Well done, Ginny.

Thank you to all the other staff who do a wonderful job behind the bar, lead by Gavin, Joey, and Harlem, serving in the bistro, clearing plates and glasses, cleaning, etc. You are all tremendously valued and an intrinsic part of the culture of our Club.

Of course, our “mother hen” is Terese who does an outstanding job administering the Club. The past few months have been particularly stressful and difficult for everybody at the Club but Terese has shown the way with resilience and determination to keep everything together.

All Seasons and Akuna Motels

Thanks to Ross, Margaret and Barry, and their staff, for their efforts managing the All Seasons and Akuna motels. Both motels have had strong years. They are an intrinsic part of the Club’s overall strategy which makes their performance critical.

Memorials

We have lost some great members over the past twelve months which is distressing. Particularly Life Member, Allan Biles, and beloved bowling member, Mark Collin. To the families of those who are no longer with us the Board and Management of Club Dubbo extend our sympathy and best wishes.

Club Dubbo Board

The Club’s Board has dealt with the challenges this year has thrown at it admirably. The shock of what happened with the former CEO hit every one of the Board members hard with all questioning whether more could have been done to prevent what had occurred. Quick and decisive action has been taken in the aftermath with changes to practices and processes to ensure we are doing all we can to avoid future problems.

Our Club’s Board has been dedicated and cohesive for a long time now. Last month Kel Duggan resigned from the board as Vice Chairman which has left a hole. That position has become a casual vacancy which the board will decide what to do with in due course. Thank you to Kel for his past service. Thank you to my fellow Board members for another year of dedicated service.

14.4 Non-cash Financing and Investing Activities

During the year there were non-cash acquisitions and disposals of poker machines for \$Nil (2024 - \$Nil). These acquisitions are not reflected in the statement of cash flows.

15. KEY MANAGEMENT PERSONNEL

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the company, including any director of the company, is considered key management personnel (KMP).

The totals of remuneration paid to KMP of the company during the year are as follows:

	2025	2024
	\$	\$
KMP compensation	\$487,361	\$425,694

16. RELATED PARTY TRANSACTIONS

Any transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties. This policy includes any employees or contractors related to Directors or Management.

Kelvin Duggan – Director – Mark Duggan – Venue Manager
Debra Brown – Director – Anthony Brown – Bowls Manager

17. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

In the opinion of the Directors, no item, transaction or event of a material or unusual nature, which would affect substantially the result of the Company’s operation for the next succeeding year, has occurred.

18. MEMBERS GUARANTEE

West Dubbo Bowling Club Limited 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 \$1.00 each towards meeting any outstanding obligations of the company.

13. RESERVES

Financial Asset Reserve		
Opening balance at beginning of year	-	35,106
Net movement of the reserve	-	(35,106)
Closing balance at end of year	\$-	\$-

The financial asset reserve records the cumulative amount of gains and losses recognised in remeasuring financial assets at fair value through other comprehensive income.

14. NOTES TO THE STATEMENT OF CASH FLOWS

14.1 Reconciliation of cash and cash equivalents

Cash and cash equivalents (Note 4)	\$302,984	\$2,209,936
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14.2 Reconciliation of cash flow from operations with operating result

Profit from operations	479,632	525,096
<i>Non-cash flows in profit</i>		
Depreciation	1,150,305	1,103,852
Net (gain) / loss on disposal of assets	49,519	194,911
<i>Changes in assets and liabilities</i>		
Increase / (decrease) in provisions	25,307	(11,818)
Increase / (decrease) in payables	(139,415)	(77,985)
(Increase) / decrease in inventories	16,203	29,250
(Increase) / decrease in receivables	6,167	(3,419)
(Increase) / decrease in other assets	(35,426)	(63,122)
Cash flow from operations	\$1,552,292	\$1,696,765

14.3 Credit standby arrangements and loan facilities

Loan facilities	1,220,000	1,700,000
Current borrowing	(925,000)	-
Available	\$295,000	\$1,700,000

The Club needs capable and enthusiastic people to stand for the Board. I would encourage any member who feels they have the energy to contribute to put their name forward as a Board member. This Club offers so much enjoyment to its members and needs good people to lead its operation. Don't sit back, become an active part of the future of the Club.

I welcome David Gazzoli as Interim CEO while the recruitment process of a new CEO takes place. David is vastly experienced in the club industry having been in pubs and clubs for his entire career. Most recently David spent 12 years as CEO of Kilara Golf Club on the North Shore in Sydney. Please make David feel welcome.

Finally, to you, our members. Thank you for your continued support and enjoyment of Club Dubbo. Your enjoyment is our business. Your support is critical and never taken for granted.

It has been a privilege and pleasure to serve as your Chairman for another year.

Tony Speirs
Chairman

President's Report

It is with pleasure to present the West Dubbo Bowling Club President's Report for the past 12 months.

Over the past year, the committee has worked tirelessly and in harmony to further the game of bowls, both within the club and further afield. The committee has been guided by the indefatigable efforts of our champion bowls' manager, Anthony Brown, whose knowledge of the intricacies of the game and contacts throughout the country are second to none.

Major achievements over the past year have included –

- Bowls NSW Junior 7-a-Side Championships
- \$125 000 City of Dubbo International Fours tournament
- Bowls NSW Reserve Triples Champions - Steve Ryan, Jarrod Palmer, Lloyd Peirce
- 2 State representatives – Cooper Dart and Anthony Brown

All club staff and volunteers have again contributed to the successful running of all tournaments, championship and social events at Club Dubbo. Their input has ensured our club remains at the forefront of bowls, not only in the local area, but across the state and the country.

In the upcoming twelve months, Club Dubbo will be hosting –

- \$150 000 City of Dubbo International Fours tournament
- Bowls NSW State Championships
- Bowls NSW Junior 7-a-Side Championships

The Club Dubbo Board continues to fully support all bowls' activities within the club and beyond. The experience and vision its directors have kept our club at the top of its game, and all bowlers have benefited as a result. We continue to provide outstanding facilities for our game, and the greens and surrounds are a credit to green-keepers, Darren and Blake.

10. TRADE AND OTHER PAYABLES

Trade payables	196,882	191,629
Accrued expenses	225,535	287,434
Other creditors	972	86,036
Unearned income	7,636	5,341
	<u>\$431,025</u>	<u>\$570,440</u>

11. FINANCIAL LIABILITIES

Current		
Bank loans – secured	<u>\$992,414</u>	<u>\$21,792</u>
Non- Current		
Bank loans – secured	<u>\$90,017</u>	<u>\$13,375</u>

The business loan is secured by a registered mortgage over the company's properties at 78-80 and 82 Whylandra Street Dubbo. The amount of freehold land and buildings pledged as security is \$7,827,836. The equipment loans are secured by three motor vehicles..

12. PROVISIONS

Current		
Annual leave	\$164,481	\$146,546
Long service leave	\$179,797	\$173,413
	<u>\$344,278</u>	<u>\$319,959</u>
Non-Current		
Long service leave	\$ 18,939	\$ 17,951
Opening balance at beginning of the year	\$337,910	\$349,728
Net movement in the provision	\$ 25,307	(\$ 11,818)
Closing balance at end of the year	\$363,217	\$337,910

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

2025	Land \$	Buildings \$	Plant & equipment \$	Furniture & fittings \$	Poker machines \$	Leasehold Improve- ments \$	Leasehold Akuna \$	Total \$
Balance at the beginning of the year	580,000	8,831,518	1,954,194	155,786	790,917	231,671	1,167,883	13,711,969
Additions	327,000	3,466,129	289,876	112,223	311,280	-	-	4,506,508
Disposals	-	-	(21,426)	-	(28,093)	-	-	(49,519)
Depreciation	-	(403,822)	(374,656)	(41,048)	(282,946)	(5,000)	(42,833)	(1,150,305)
Balance at the end of the year	907,000	11,893,825	1,847,988	226,961	791,158	226,671	1,125,050	17,018,653

2024	Land \$	Buildings \$	Plant & equipment \$	Furniture & fittings \$	Poker machines \$	Leasehold Improve- ments \$	Leasehold Akuna \$	Total \$
Balance at the beginning of the year	580,000	8,703,338	1,882,746	192,007	657,347	236,671	1,210,717	13,462,826
Additions	-	497,881	645,491	28,164	406,065	-	-	1,577,601
Disposals	-	-	(157,480)	(39,609)	(27,517)	-	-	(224,606)
Depreciation	-	(369,701)	(416,563)	(24,776)	(244,978)	(5,000)	(42,834)	(1,103,852)
Balance at the end of the year	580,000	8,831,518	1,954,194	155,786	790,917	231,671	1,167,883	13,711,969

Challenges remain however. The decline in clubs and numbers of bowlers, particularly in our western region, is a concern. Here at West Dubbo, our bowling numbers have increased slightly, which is encouraging. The incoming committee must ensure that strategies are in place to continue this upward trend.

In a broader sense, the club continues its close association with Bowls NSW, as evidenced by state events being held at our great club.

As this will be my final year as President, I thank this past year's committee and all the members for their support and working so well together, and trust that we can maintain the excellent outcomes of the past 12 months into the future.

Glenn Morrison

President

Bowls Manager's Report

I am pleased to present my Annual Report as Bowls Manager of Club Dubbo (West Dubbo Bowling Club Ltd).

The 2024/25 Club Championships saw another pleasing rise in participation across all events. It was fantastic to witness a number of incredibly close finals and a consistently high standard of bowls throughout the season.

One highlight was the continued success of our Open Gender Singles Championship, now in its third year. This inclusive event, featuring both men and women competing against each other, has brought a fresh and exciting dynamic to our calendar.

Our members' dedication and commitment were on full display — from seasoned players to enthusiastic newcomers, with many first-time champions emerging alongside familiar names who continue to represent the club proudly.

A heartfelt thank you to all who took part. Looking ahead, our focus remains on building upon this year's success — increasing participation, maintaining our high standards, and fostering an inclusive and welcoming environment for all bowlers.

Specific Achievements and Highlights

- A Warm Welcome to New Members**
 We are thrilled to welcome many new members to the West Dubbo Roos over the past 12 months. It's been fantastic to see so many newcomers join our club, and we eagerly anticipate more joining in the year ahead.
- Cooper Dart's Outstanding Achievement**
 A special congratulations to one of our juniors, Cooper Dart, who has been selected for the NSW Junior Squad. He represented NSW at the Nationals and participated in the Test Series against Victoria and Queensland. This will be his final year in the junior ranks, and we are extremely proud of his accomplishments.
- Inland Petroleum City of Dubbo International Fours**
 Last September, we hosted our 3rd Inland Petroleum City of Dubbo International Fours, which was a tremendous success. The event brought significant benefits to the club and promoted lawn bowls worldwide. The tournament will be back again this year, with Inland Petroleum as our ma-

	2025 \$	2024 \$
9. PROPERTY, PLANT AND EQUIPMENT		
Land		
- at cost	<u>907,000</u>	<u>580,000</u>
Buildings		
- at cost	17,421,073	13,954,944
Less: accumulated depreciation	<u>(5,527,248)</u>	<u>(5,123,426)</u>
	<u>11,893,825</u>	<u>8,831,518</u>
Plant and equipment		
- at cost	3,845,013	3,669,691
Less: accumulated depreciation	<u>(1,997,025)</u>	<u>(1,715,497)</u>
	<u>1,847,988</u>	<u>1,954,194</u>
Furniture and fittings		
- at cost	377,913	265,691
Less: accumulated depreciation	<u>(150,952)</u>	<u>(109,905)</u>
	<u>226,961</u>	<u>155,786</u>
Poker machines		
- at cost	2,219,791	2,202,837
Less: accumulated depreciation	<u>(1,428,633)</u>	<u>(1,411,920)</u>
	<u>791,158</u>	<u>790,917</u>
Leasehold improvements - Akuna		
- at cost	1,285,000	1,285,000
Less: accumulated depreciation	<u>(159,950)</u>	<u>(117,117)</u>
	<u>1,125,050</u>	<u>1,167,883</u>
Leasehold improvements		
- at cost	250,000	250,000
Less: accumulated depreciation	<u>(23,329)</u>	<u>(18,329)</u>
	<u>226,671</u>	<u>231,671</u>
	<u>\$17,018,653</u>	<u>\$13,711,969</u>

	2025 \$	2024 \$
4. CASH AND CASH EQUIVALENTS		
Cash on hand	170,605	195,000
Cash at bank		
Trading account	45,316	513,244
TAB account	12,722	26,478
Card-It account	7,973	6,683
Motel account - All Seasons	40,581	137,727
Motel account - Akuna	25,787	108,162
Short -term deposits	-	1,222,642
	<u>\$302,984</u>	<u>\$2,209,936</u>
5. TRADE AND OTHER RECEIVABLES		
Trade receivables	20,575	22,922
Motel debtors - All Seasons	135	-
Motel debtors - Akuna	6,992	3,670
Sundry debtors	-	7,277
	<u>\$27,702</u>	<u>\$33,869</u>
6. INVENTORIES		
Inventory – at cost	<u>\$85,318</u>	<u>\$101,521</u>
7. OTHER ASSETS		
Prepayments	90,168	82,521
Other current assets	105,805	78,026
	<u>\$195,973</u>	<u>\$160,547</u>
8. INTANGIBLE ASSETS		
Poker machine licences		
- at cost	<u>\$357,373</u>	<u>\$357,373</u>

Prior to 2004 the club was granted 55 licenses for no monetary value. Between 2005 to 2009 the club purchased 16 additional poker machine entitlements for \$357,373. Only purchased entitlements are recorded in the financial statements. Poker machine licences have an indefinite useful life.

major sponsor, and we extend our sincere thanks to them for their continued support. We also appreciate the sponsorship from MRH Disability Services, BCIB Insurance, Western Plains Automotive, and Battery World. This year, we're excited to try new initiatives, including a Tuesday Night Single Bowl Event and live scoring via mobile phones.

- **Pennants Success**
Both the Men's and Women's Pennant teams had a successful year. Two single-gender teams progressed to the State Finals, with the Men's Division 2 team making it to the final four, narrowly losing to Merrylands. Our Division 3 Ladies team also reached the semi-finals. In the Open Gender Pennant, held in February, we fielded four teams, with the Grade 1 team making it to the State Finals. Although they faced tough competition and didn't win a game, it was the first time in 15 years that West Dubbo had a team in the top grade. A huge thanks to all the players, managers, and scoreboard attendants for their efforts throughout the Pennant season.
- **State Championships Achievements**
We had several teams represent us at the State Finals, held in Ballina this year. Liam Morrow, paired with Michelle Hrkings from Dubbo City, made it to the last 32 but unfortunately won just one out of three games. Our Ladies Fours, consisting of Ros Gilholme, Deb Morrow, Tracy Silk, and Judy Cassidy, also made it through to the finals, winning one out of three games. In the Club Pairs Championships, Darren Connolly and Tim Farrell came very close to victory, finishing equal third in the Champion of Champion Pairs. Competing against over 160 entries, they were defeated by just 4 shots in the semi-finals, a fantastic achievement.
- **Adapting to the New Bowling Season**
The recent changes to the bowling season have presented challenges in organizing events, with many now taking place on weekends. We greatly appreciate the understanding and flexibility of our members as we adapt to these changes.
- **Hosting Major Events**
Over the past 12 months, our club has been fortunate to host several **State, Zone, and School events, each attracting over 100 bowlers. This includes the 9th NSW Junior 7-a-Side Championship, which brought over**

140 junior bowlers to the club for three days. Additionally, we've hosted Zone 4 Pennant Play-offs and are looking forward to the National Diggers Carnival in its 15th year. None of this would be possible without the hard work of our dedicated volunteers, and we sincerely thank everyone involved in making these events a success.

General Acknowledgements

- Grounds and Greens
I have nothing but praise for our Head Greenkeeper, Darren Connolly, along with his assistant, Blake Cook, who continue to deliver exceptional greens and surroundings—truly the envy of many clubs.
- Bowling Committee
A special thanks to our Bowling Committee for their continuous support throughout the year. Their advice, assistance, and dedication have been invaluable in ensuring the smooth operation of bowls at our club.
- Umpires and Coaches
Our club's umpires and coaches deserve special recognition. They are always ready to volunteer their expertise, particularly during major events. Your commitment is greatly appreciated!
- Volunteers and Club Staff
I extend my sincere gratitude to the many volunteers who have generously given their time to assist with bowls operations throughout the year. Additionally, my thanks to my fellow staff members and the Board of Directors for their ongoing support and financial backing. When compared to the current state of bowls at many other clubs, our club is undoubtedly one to be envied.
- Personal Thanks
Lastly, my heartfelt appreciation to my wife, Debra, for her assistance at events and her understanding during the many long hours spent away from home.

Thank you all for a fantastic year. I look forward to another successful season ahead.

	2025 \$	2024 \$
3. RESULT FROM OPERATIONS		
Expenses		
Depreciation of non-current assets: Build-ings	403,822	369,701
Plant and equipment	374,656	416,563
Furniture and fittings	41,048	24,776
Poker machines	282,946	244,978
Leasehold improvements	5,000	5,000
Leasehold improvements - Akuna	42,833	42,834
	<u>\$1,150,305</u>	<u>\$1,103,852</u>
Cost of sales	<u>\$2,916,863</u>	<u>\$3,176,965</u>
Borrowing costs Interest paid	<u>\$9,040</u>	<u>\$2,994</u>
Loss due to fraud	<u>\$122,779</u>	<u>\$22,500</u>
Auditor's remuneration		
Audit services	32,750	31,000
Other services	-	21,605
	<u>\$32,750</u>	<u>\$52,605</u>
Employee benefits expense		
Salaries and wages	2,803,785	2,971,659
Superannuation	388,382	342,444
Employee leave entitlements	25,307	(11,818)
Payroll tax	127,885	111,167
Other staff expenses	328,181	156,781
	<u>\$3,673,540</u>	<u>\$3,570,233</u>
Revenue and net gains Interest received	<u>\$17,746</u>	<u>\$46,178</u>
Gain / (loss) on disposal of plant and equipment	<u>\$(49,519)</u>	<u>\$(194,911)</u>

- c) require the disclosure of information that enable users of the financial statements to understand the risk that non-current liabilities with covenants could become repayable within twelve months.

The adoption of the amendment did not have a material impact on the financial statements.

	2025 \$	2024 \$
2. REVENUE		
<i>Sales revenue:</i>		
Bar trading	2,204,678	2,201,366
Bistro Trading	2,347,275	2,188,189
Bowls shop	2,195	23,372
Poker machines	4,628,697	4,725,915
	<u>9,182,845</u>	<u>9,138,842</u>
<i>Other revenue:</i>		
Commissions	241,424	222,538
Competitions	381,441	363,474
Grant - Generator	-	18,438
Interest received	17,746	46,178
Motel - All Seasons	572,973	688,193
Motel - Akuna	779,555	852,495
Nomination fees	77,946	62,640
Other	37,208	27,224
Poker machine subsidy	17,180	17,180
Rent	152,213	49,345
Sponsorship / Donations	36,773	111,182
Subscriptions	38,031	41,199
	<u>2,352,490</u>	<u>2,500,086</u>
Total revenue	\$11,535,335	\$11,638,928

2024 Championships Winners & Runners Up

2024 Event	Men's Winner	Women's Winer
Major Singles	Tim Farrell	Annebell Teague
Minor Singles	Lloyd Pierce	Averial Cox
Open Gender Singles	Jarrold Palmer	
Major Pairs	D Connolly- T Farrell	S Teague, A Teague
Minor Pairs	John Zeb- Bill Van De Mey	
Major/Minor Pairs	A Brown – M Smith	L Erwin- C Brown
Triples	S Ryan, L Pierce, J Stephenson	A Beecroft, D Brown, T Drewitt
Fours	M Strawhan, R Gale D McAskill, D Bryne	R Gilholme, A Cox T Silk, J Cassidy
Mixed Pairs	H Davis, W Towney	
Mixed Fours	R Gilholme, B Baker, J Cassidy, T Williams	

2024 Event	Men's Runner Up	Women's Runner Up
Major Singles	Warren Towney	Claire Brown
Minor Singles	Luke Gilholme	Kelly Dart
Open Gender Singles	Daniel Stanley	
Major Pairs	J Bartlett, J Ashley	D Brown, C Brown
Minor Pairs	P Dawson, G Morrison	
Major/Minor Pairs	M Low, B Van De Mey	N Morrow, J Cassidy
Triples	T Williams, G Dart, C Dart	G Morrison, R Gilholme, T Silk
Fours	J Fardell, L Gilholme, M Smith, A Taylor	H Bryan, A Findlay F Holme, I Erwin
Mixed Pairs	T Silk, J Silk	
Mixed Fours	H Davis, J Silk, T Silk, W Towney	

119 as long-term employee benefits and therefore, are assumed to be measured at the present value of the expected future payments to be made to employees. Long service leave entitlements are classified under AASB 119 as long-term employee benefits and therefore, are assumed to be measured at the present value of the expected future payments to be made to employees.

ii) *Useful lives of depreciable assets*

As describe in Note 1.4, the company reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of assets.

xvii. **New and Amended Accounting Standards Adopted by the Company**

AASB 2022-5: Amendments to Australian Accounting Standards – Lease Liability in sale and leaseback

AASB 2022 amends AASB 16 to add subsequent measurement requirements for sale and leaseback transactions that satisfy the requirements in AASB 15 Revenue from Contracts with Customers to be accounted for as a sale.

The adoption of the amendment did not have a material impact on the financial statements.

AASB 2023-3 Amendments to Australian Accounting Standards – Disclosure with Non-Current Liabilities with Covenants – Tier 2

AASB 2023-3 amends AASB 1060 to align the disclosure requirements of Tier 2 entities with the Tier 1 equivalents in AASB 2020-1 and AASB 2022-6.

AASB 2023-3 amends AASB 1060 to:

- a) clarify that a liability is classified as non-current if an entity has the right at reporting date to defer settlement of the liability for at least twelve months after the reporting date;
- b) clarify the reference to settlement of a liability by the issue of equity instruments in classifying liabilities; and

The fair value of liabilities may be valued, where there is no observable market price in relation to the transfer of an identical or similar financial instrument, by reference to observable market information where identical or similar assets are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective notes to the financial statements.

xvi. Critical Accounting Estimates and Judgements

The company evaluates estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key estimates

i) *Impairment - general*

The company assesses impairment at the end of each reporting period by evolution of conditions and events specific to the company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using the value in use calculations which incorporate various key assumptions.

Key Judgements

i) *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 employee renders the related services. As the Company expects that most employees will not use all of their annual leave entitlement in the same year in which they are earned or during the following 12-month period, obligations for annual leave entitlements are classified under AASB 119 as long-term employee benefits and therefore, are assumed to be measured at the present value of the expected future payments to be made to employees. Long service leave entitlements are classified under AASB

WEST DUBBO BOWLING CLUB LIMITED

(a company limited by guarantee)

ABN 39 001 030 584

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MAY 2025

DIRECTORS REPORT

Your directors present their report on the company for the financial year ended 31 May 2025.

DIRECTORS

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

Bruce Baker	
Brian Jones	(appointed 8 September 2024)
James Berriman	(appointed 8 September 2024)
Richard Kirby	(resigned 8 September 2024)
Craig Biles	(appointed 8 September 2024)
Grant Madsen	
Debra Brown	
Gregory Morrison	
Kelvin Duggan	
Donna Pilon	(resigned 8 September 2024)
Allan Johnston	(resigned 8 September 2024)
Anthony Speirs	

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 West Dubbo Bowling Club during the year were to provide members and their guests with sporting and other facilities associated with a registered and licensed bowling club. There was no significant change in the nature of the company's activities during the year.

Short-term objectives

The Club's short-term objectives are to ensure the club's primary objectives are to provide for members and guests, a sporting club with all the usual facilities of the club and to assist generally in the promotion and propagation of sports and a meeting place for the community groups.

The carrying amount of financial assets measured at amortised cost includes the loss allowance related to that asset.

xv. Fair Value of Assets and Liabilities

The company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the company would receive to sell an asset or would have to pay to transfer a liability in an orderly transaction between independent, knowledgeable, and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability.

The fair value of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from the principal market for the asset or liability (that is, the market with the greatest volume and level of activity for the asset or liability). In the absence of such a market, information is extracted from the most advantageous market available to the company at reporting date (that is, the market that maximises the receipts from the sale of the asset or minimises the payment made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the Company no longer controls the asset.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

Impairment

The Company recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due, and all cash flows expected to be received, all discounted at the original effective rate of the financial instrument.

The Company uses the simplified approach.

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times. This approach is applicable to trade receivables that result from transactions within the scope of AASB 15: Revenue from Contracts with Customers and which do not contain a significant financing component.

In measuring the expected credit loss, a provision matrix for trade receivables was used taking into consideration various data to get an expected credit loss (i.e. diversity of customer base, appropriate groupings of historical loss experience, etc.).

Recognition of expected credit losses in financial statements

At each reporting date, the Company recognised the movement in the loss allowance as an impairment gain or loss in the statement of comprehensive income.

Other short-term objectives are as follows:

1. Financially diversify, reducing reliance on gaming income.
2. A modern lifestyle destination with updated facilities (kitchen, bar, dining, entertainment).
3. Family friendly, attracting younger members while maintaining bowling identity.
4. A recognised community leader and partner in events, tourism and local support.
5. Led by a capable, future ready board and management team.

Long-term objectives

The Club's long-term objectives are to sustain our position as one of the leading providers of social entertainment and other activities in Dubbo.

1. To maximise and further endorse the Club's bowling traditions.
2. To further upgrade members' facilities in line with market trends and members' expectations.
3. To remain profitable with the vision to diversify the Club's assets into other streams of income where viable.
4. To continue to provide the members and the community with a social hub for their entertainment.

Strategies of the Company

The Club's strategies for achieving the short and long term objectives were:

1. Maximising advantage from our property holdings.
2. Maximising advantage from marketing opportunities.
3. Offering a broad range of entertainment offerings.
4. Maintaining high customer standards.
5. Continuing to market the club to the broader community.

Strategies of the Company (Continued)

1. Ensure that the Club's human resources remain trained and committed to the Club's objectives.
2. Increasing membership to ensure the Club's income levels continue to grow.
3. Reviewing the continual performance of the Club to ensure objectives are being met and that existing objectives remain valid.

Through the Key Performance Indicators (KPI) that the Board has in place with the management of the Club, the Board can monitor all areas of the short or long-term objectives.

The activities carried out by the Club during the year assist in achieving the Club's objectives by ensuring that the Club's income streams remain consistent.

Key Performance Measures

The Board through the performance contract that it has with the management of the club has KPI's set in place to ensure that Club management is focused on the Board's objectives.

INFORMATION ON DIRECTORS

Name	Occupation	Experience / Responsibilities
Anthony Speirs	Consultant	Director for 7 years Chairman Executive Management, Finance, Building, Remuneration, Disciplinary & New Members Committees
Kelvin Duggan	Retired	Director for 6 years Vice Chairman Executive Management, Finance &
Brian Jones	Retired	Director for 1 year Treasurer Finance, Remuneration & Building Committees

A financial liability cannot be reclassified.

Financial assets

Financial assets are subsequently measured at amortised cost.

A financial asset is subsequently measured at amortised cost when it meets the following conditions:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely the payments of principal and interest on the principal amount outstanding on specified dates.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (i.e. when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual right to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All of the following criteria need to be satisfied for derecognition of a financial asset:

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the ATO, are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the ATO.

xiv. **Financial Instruments**

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Company becomes party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either purchase or sell the asset (that is, trade date accounting is adopted).

Financial instruments (except trade receivables) are initially measured at fair value plus transaction costs except where the instrument is classified “at fair value through profit or loss” in which case transaction costs are recognised in profit or loss immediately.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component.

Classification and subsequent measurement

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

Name	Occupation	Experience / Responsibilities
Bruce Baker	Retired	Director for 27 years Finance, Building, Disciplinary & New Members Committees
James Berriman	Business manger	Director for 1 year Finance, Building, Disciplinary & New Members Committees
Craig Biles	Area manager	Director for 1 year Executive Management, Finance and Building Committees
Debra Brown	Retired	Director for 4 years Finance, Building, Disciplinary & New Members Committees
Grant Madsen	Train driver	Director for 5 years Finance, Building, Disciplinary & New Members Committees
Gregory Morrison	Retired	Director for 4 years Executive Management, Finance and Building Committees

MEETINGS OF DIRECTORS

	Number eligible to attend	Number attended
Bruce Baker	11	11
James Berriman	8	8
Craig Biles	8	7
Debra Brown	11	10
Kelvin Duggan	11	6
Allan Johnston	3	-
Brian Jones	8	7
Richard Kirby	3	2
Grant Madsen	11	5
Gregory Morrison	11	9
Donna Pilon	3	2
Anthony Speirs	11	10

AUTHORISED CAPITAL

West Dubbo Bowling Club Limited 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 \$1.00 each towards meeting any outstanding obligations of the company.

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration for the year ended 31 May 2025 has been received and can be found on page 5 of the financial statements.

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

Director

Director

Dated at Dubbo on this 25th day of August 2025.

Fees and charges

The member or guest receives and consumes the benefits of the services as the company provides them. Revenue is recognised on a straight-line basis over the term of the contract.

Donations

Donations collected, including cash and goods for resale, are recognised as revenue when the company gains control of the asset.

Grant income and Government rebates

Grant income arising from an agreement which contains enforceable and sufficiently specific performance obligations is recognised when control of each performance obligation is satisfied. Within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract.

Where control is transferred over time, generally the revenue is recognised based on either cost or time incurred which best reflects the transfer of control.

All revenue is stated net of the amount of goods and services tax.

xii. Comparative Amounts

When the presentation or classification of items in the financial statements are amended, comparative amounts shall be reclassified unless the reclassification is impractical.

xiii. Other Taxes

Revenues, expenses, and assets are recognised net of the amount of Goods and Services Tax (GST) except:

- where the GST incurred on a purchase of goods and services is not recoverable from the Australian Taxation Office (ATO), in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables are stated with the amount of GST included.

x. **Impairment**

At each reporting date, the company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the assets, being 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 statement of comprehensive income.

Where the future economic benefits of the asset are not primarily dependent upon the assets ability to generate net cash inflows and when the company would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

xi. **Revenue**

The company is first required to determine whether amounts received are accounted for as Revenue per AASB 15: Revenue from Contracts with Customers or Income per AASB 1058: Income of Not-for-Profit Entities.

Funding arrangements which are enforceable and contain sufficiently specific performance obligations are recognised as revenue under AASB 15. Otherwise, such arrangements are accounted for under AASB 1058, where upon initial recognition of an asset, the company is required to consider whether any other financial statement elements should be recognised (eg with financial liabilities representing repayable amounts) with any difference being recognised immediately in profit or loss as income.

Sales of goods

Revenue from sales of goods comprises revenue earned from the sale of goods purchased for resale and gifts donated for resale. Sales revenue is recognised when the control of goods passes to the customer which is at the time that the goods are physically transferred.

None of the items sold have any warranty attached to them.

Luka Group

CHARTERED ACCOUNTANTS & FINANCIAL ADVISERS

...making it easy!

AUDITOR'S INDEPENDENCE DECLARATION

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE
DIRECTORS OF WEST DUBBO BOWLING CLUB LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 31st May 2025 there has been:

- i) no contraventions to the audit independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- ii) no contraventions of any applicable code of professional conduct in relation to the audit.

LUKA GROUP
7/30 Blueridge Drive
Dubbo

Dated: 25 August 2025

JM SHANKS
PARTNER

DIRECTORS' DECLARATION

The directors of the Club declare that:

1. the financial statements and notes as set out on pages 6 to 30 are in accordance with the Corporations Act 2001;
 - a) comply with Accounting Standards – Simplified Disclosure requirements applicable to the company; and
 - b) give a true and fair view of the financial position as at 31 May 2025 and the performance for the year ended on that date of the company.
2. in the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director

Director

Dated at Dubbo this 18th day of August 2025.

vi. **Employee Benefits**

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave when it is probable that settlement will be required, and they are capable of being measured reliably.

Provisions made in respect of employee benefits expected to be settled within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement, plus related on-costs.

Provisions made in respect of employee benefits which are not expected to be settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the company in respect of services provided by employees up to reporting date.

The provision for annual leave has been reviewed with entitlements expected to be used within 12 months classified as current, and entitlements expected to be used longer than 12 months classified as non-current and measured at present value accordingly.

vii. **Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, at call deposits and term deposits with banks or financial institutions with original maturities of three months or less, net of bank overdrafts.

viii. **Trade and Other Payables**

Trade payables and other accounts payable are recognised when the company becomes obliged to make future payments resulting from the purchase of goods and services.

ix. **Intangible Assets**

Intangible assets represent the poker machine licences of the company. The useful lives of these intangible assets are assessed to be indefinite.

- The company has the right to direct the use of the asset i.e. decision-making rights in relation to changing how and for what purpose the asset is used.
- The company has elected not to separate non-lease components from lease components have accounted for all leases as a single component.

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

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

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

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

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

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

The company has elected to apply the exceptions to lease accounting for leases of low-value assets. For these leases, the company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MAY 2025

	Notes	2025 \$	2024 \$
Revenue	2	11,535,335	11,638,928
Change in inventories		(16,203)	(29,250)
Raw material and consumables used		(2,900,660)	(3,147,715)
Employee benefits expense	3	(3,673,540)	(3,570,233)
Depreciation expense	3	(1,150,305)	(1,103,852)
Borrowing cost expense	3	(9,040)	(2,994)
Other expenses		(3,305,955)	(3,259,788)
Profit for the year		<u>479,632</u>	<u>525,096</u>
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u>\$479,632</u>	<u>\$525,096</u>

STATEMENT OF FINANCIAL POSITION AS AT 31 MAY 2025

	Notes	2025 \$	2024 \$
CURRENT ASSETS			
Cash and cash equivalents	4	302,984	2,209,936
Trade and other receivables	5	27,702	33,869
Inventories	6	85,318	101,521
Other assets	7	195,973	160,547
TOTAL CURRENT ASSETS		611,977	2,505,873
NON-CURRENT ASSETS			
Property, plant and equipment	9	17,018,653	13,711,969
Intangible assets	8	357,373	357,373
TOTAL NON-CURRENT ASSETS		17,376,026	14,069,342
TOTAL ASSETS		17,988,003	16,575,215
CURRENT LIABILITIES			
Trade and other payables	10	431,025	570,440
Financial liabilities	11	992,414	21,792
Provisions	12	344,278	319,959
TOTAL CURRENT LIABILITIES		1,767,717	912,191
NON-CURRENT LIABILITIES			
Financial liabilities	11	90,017	13,375
Provisions	12	18,939	17,951
TOTAL NON-CURRENT LIABILITIES		108,956	31,326
TOTAL LIABILITIES		1,876,673	943,517
NET ASSETS		\$16,111,330	\$15,631,698
EQUITY			
Reserves	13	-	-
Retained earnings		16,111,330	15,631,698
TOTAL EQUITY		\$16,111,330	\$15,631,698

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income.

Impairment

The carrying values of plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets or cash-generating units are written down to their recoverable amount.

The recoverable amount of plant and equipment is the greater of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Impairment losses are recognised as a line item in the statement of comprehensive income.

v. Leases

At inception of a contract, the company assesses whether a lease exists – i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset – this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right, then there is no identified asset.
- The company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.

iv. **Property, Plant and Equipment**

Property

Freehold land and buildings, leasehold improvements are measured at cost value, less where applicable, accumulated depreciation.

Plant and equipment

Plant and equipment, furniture and fittings and poker machines are stated at cost, less accumulated depreciation, and any impairment in value.

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

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the costs of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets including buildings, but excluding freehold land, are depreciated over their useful lives commencing from the time the assets are held ready for use.

The depreciation rates for each class of assets are:

Class	Rate	Class	Rate
Buildings	2-2.5%	Plant and equipment	5-40%
Furniture and fittings	3-30%	Leasehold improvements	2-2.5%
Poker machines	20-40%		

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MAY 2025**

	Retained Earnings \$	Reserves \$	Total \$
Balance at 1 June 2023	15,071,496	35,106	15,106,602
Comprehensive income			
Profit attributable to the company	525,096	-	525,096
<i>Other comprehensive income for the year</i>	-	-	-
Total comprehensive income for the year	525,096	-	525,096
Transfer gain/ (loss) on disposal of financial assets at fair value through other comprehensive income to retained earnings	35,106	(35,106)	-
Balance at 31 May 2024	15,631,698	-	15,631,698
Comprehensive income			
Profit attributable to the company	479,632	-	479,632
<i>Other comprehensive income for the year</i>	-	-	-
Total comprehensive income for the year	479,632	-	479,632
Balance at 31 May 2025	16,111,330	-	16,111,330

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY**

	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	12,662,522	12,722,555
Interest received	17,746	46,178
Payments to suppliers and employees	(11,118,936)	(11,068,974)
Finance costs	(9,040)	(2,994)
Net cash generated from operating activities (Note 14.2)	<u>1,552,292</u>	<u>1,696,765</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	-	29,695
Proceeds from the redemption of financial assets at fair value through other comprehensive income	-	428,608
Purchase of property, plant and equipment	(4,506,508)	(1,577,601)
Net cash used in investing activities	<u>(4,506,508)</u>	<u>(1,119,298)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	1,092,773	-
Repayment of borrowings	(45,509)	(20,431)
Net cash used in financing activities	<u>1,047,264</u>	<u>(20,431)</u>
Net increase / (decrease) in cash held	(1,906,952)	557,036
Cash at the beginning of the financial year	<u>2,209,936</u>	<u>1,652,900</u>
Cash at the end of the financial year (Note 14.1)	<u>\$302,984</u>	<u>\$2,209,936</u>

1. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

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

The financial statements cover the economic entity of West Dubbo Bowling Club Limited. West Dubbo Bowling Club Limited is a company limited by guarantee, incorporated and domiciled in Australia.

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

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

The financial statements were authorised for issue on 25 August 2025 by the directors of the company.

i. Income Tax

Under current income tax law, clubs established for the promotion and encouragement of the games of bowls are exempt from income tax, providing this is their predominant purpose. Accordingly, no provision for income tax is made in the financial statements.

ii. Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis. Net realisable value is the estimated selling price in the ordinary course of business and the estimated costs necessary to make the sale.

iii. Trade and Other Receivables

Trade and other receivables include amounts receivable from customers. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.