



Leeton and District Bowling Club Limited
75th Annual Report

**BALANCE SHEET & STATEMENTS OF INCOME &
EXPENDITURE FOR THE YEAR ENDED 31ST MAY 2025**

**To be presented at the Annual Meeting of Members
To be held at the Club Premises on Wednesday 29th of October
2025 at 6:00pm**

ALL WELCOME

Leeton & District Bowling Club Limited

Notice is hereby given that the 75th Annual General Meeting of the Leeton and District Bowling Club Limited will be held at the Club Premises at 6:00pm on Wednesday 29th of October 2025.

1. Confirmation of the minutes of the 74th Annual General Meeting.
2. To receive and consider the reports of the Board.
3. To receive and consider the Balance Sheet, Profit and Loss Account and the Report of the Auditor.
4. To elect the board for the ensuing year.

By Order of the Board
B. Donnelly
Secretary/Manager

Chairmans Report

It is my privilege to present the Chairman's Report for the Leeton and District Bowling Club's 75th Annual Report. The past year has been both challenging and fulfilling, as we have navigated hurdles together, celebrated successes, and continued to strengthen the proud traditions of our club.

I would first like to extend my sincere thanks to my fellow Board members – Graham Parkes, Peter Brown, Daryl McKenzie, Andy Day, Alan Semmler, Cindy McDonald, Max Douglas and Michael McPhee. Your hard work, commitment, and genuine pride in our club have been outstanding. It has been a true pleasure to work alongside such a dedicated team, and the progress we have made together is a credit to your efforts.

A very special acknowledgment must also go to David Campbell, Margaret Looby, Phil Maguire, and our greenkeeper Mick Gooley. Each of you has given not only your support over the past year, but also decades of service, passion, and loyalty to this club. Your contributions have left a lasting mark on the Leeton and District Bowling Club, and while we wish you all the very best in retirement, please know that your legacy will always remain part of our story.

As a Board and as a Club, we have overcome significant challenges. Yet, it is through these challenges that we have found strength, unity, and purpose. The resilience shown gives me great confidence in what lies ahead. We have proven that by working together, we can meet difficulties head-on and emerge stronger than before.

I am incredibly proud to serve on the Board of such a wonderful club. Our members, our staff, and our volunteers continue to embody the spirit of community, mateship, and pride that make the Leeton and District Bowling Club truly special.

On behalf of the Board, I thank you all for your support, and I look forward with optimism to what we can continue to achieve together in the years ahead.



Denise Darnley Naylor

Acting Chairman

Leeton and District Bowling Club

President's Report – Leeton & District Bowling Club Ladies Lawn Bowls

Another year over and still we see numbers falling. Unfortunately we are not seeing any new members which would seem to be indicative of most areas in the world today.

When I think of Bowls over the last 40 years it is hard to believe how far numbers have declined. Still, to those who persevere to keep us going, Thank you.

Our club is undergoing huge changes at the moment with the retirement of Dave, Margaret and Phil. Also Michael soon to follow. They are all a great loss to the Club. I wish them all the very best for the future.

Big thank you to Denise for all your efforts in bringing together two great tournaments for the year. These events really bring great benefit for the Club.

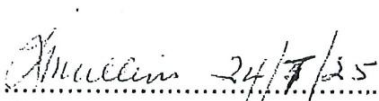
To all the volunteers who are willing to lend a hand and whenever asked work quietly and tirelessly in the background, thank you.

Congratulations to those that participated in Pennants (Ladies and Open), Championships, etc. It is always nice to win but without all entries we would not have a competition.

To Patti, a great Secretary, always willing to help anyone (I.T. especially) does all work asked of her and most of mine, Special Thanks.

Lastly, to all, keep healthy and good bowling.

L. Mullins


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President

Leeton & District Bowling Club Ladies Bowls

President's Report – Leeton & District Bowling Club Men's Lawn Bowls

It gives me great pleasure to present the President's Report for the past year at the Leeton and District Bowling Club Men's Bowls.

Firstly, I would like to extend a sincere thank you to our Bowls Committee, whose dedication and hard work make everything we do possible. To our Secretary, Michael McPhee / Mick Doolin, Treasurer Max Douglas, Vice President Andy Day, and committee members Taylor Walker, John Barker, Luke Fisher, and Wayne Everett – your support, effort, and commitment throughout the year have been invaluable. On behalf of all members, I thank you for the time and energy you continue to give to the club.

This year, we welcomed several new bowlers to the club. Their enthusiasm and fresh energy have been a wonderful addition, and it's pleasing to see our sport continue to grow. New members are the lifeblood of any club, and it is important we make them feel part of the Leeton bowls family.

I am extremely proud to be part of a club that has shown such competitiveness and spirit against opposition wherever we play. The effort of all bowlers, across every level, has been outstanding and reflects the strength of our club both on and off the green.

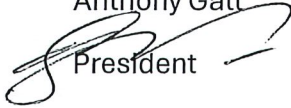
We achieved great success this season, with special mention to our Pennant Sides, particularly Grades 6 and 7, who won the District Pennants. This is a wonderful achievement and a credit to the bowlers involved. We also enjoyed a highly successful Bank Holiday Tournament, which again showcased our club as a welcoming and competitive host, and it has been fantastic to see such a strong turnout for weekly social bowls – proving that bowls at Leeton is not only competitive, but also inclusive and enjoyable.

A very special thank you must go to Dave, Marg, and Phil, whose ongoing support over the years has been greatly appreciated by everyone at the club. I would also like to extend a heartfelt thank you to Mick Gooley, whose tireless work has ensured our greens remain in immaculate condition week in and week out – the quality of our playing surface is a true credit to his dedication. Thank you also to Brendon, who has continued to support us since taking over as General Manager, and whose guidance has been of great benefit to our club.

Looking ahead, the year to come is full of opportunity. We hope to continue attracting new players, to build on our successes, and to further strengthen the reputation of the Leeton and District Bowling Club as both a competitive force and a welcoming home for bowlers of all levels.

Thank you again to everyone who has contributed to another fantastic year. I am proud to serve as President of this great club, and I look forward to the continued success of our bowlers, our competitions, and our community.

Anthony Gatt

A handwritten signature in black ink, appearing to read 'Anthony Gatt', written over the printed name.

President

Leeton & District Bowling Club Men's Bowls

LEETON & DISTRICT BOWLING CLUB LIMITED
ABN 28 001 042 253

FINANCIAL REPORT
FOR THE YEAR ENDED 31 MAY 2025

PRLO

D. Dainley Kaye

LEETON & DISTRICT BOWLING CLUB LIMITED
ABN 28 001 042 253

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LEETON & DISTRICT BOWLING CLUB LIMITED
ABN 28 001 042 253

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MAY 2025

Your directors present this 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:

P. Brown	A. Semmler
D. McKenzie	G. Parks
P. Wakeman (resigned 25/10/2024)	A. Day (appointed 25/10/2024)
L. Mullins (resigned 25/10/2024)	D. Darnley Naylor (appointed 25/10/2024)
M. McPhee (appointed 25/10/2024)	C. McDonald (appointed 25/10/2024)

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

INFORMATION ON DIRECTORS

In accordance with Section 300(10) of the *Corporations Act 2001* particulars of the qualifications, experience and special responsibilities of the company's directors are as follows:

DIRECTOR	QUALIFICATIONS AND EXPERIENCE	SPECIAL RESPONSIBILITIES
G. Parks	Bus Driver (3 years)	Chairperson
P. Brown	Planner (4 years)	Vice Chairperson
D. Darnley Naylor	Retired (<1 year)	Vice Chairperson
A. Semmler	Retired Farmer (6 years)	
D. McKenzie	Retired Truck Driver (2 years)	
A. Day	Labourer (<1 year)	
M. McPhee	Labourer (<1 year)	
C. McDonald	Environmental Planning Manager (<1 year)	

MEETINGS OF DIRECTORS	ELIGIBLE	PRESENT	APOLOGY
G. Parks	12	10	2
L. Mullins	4	3	1
A. Semmler	12	9	3
P. Brown	12	12	0
P. Wakeman	4	4	0
D. McKenzie	12	7	5
M. McPhee	8	8	0
D. Darnley Naylor	8	8	0
A. Day	8	7	1
C. McDonald	8	7	1

During the financial year there were 12 monthly meetings.

PRINCIPAL ACTIVITIES

The principal activities of the Club during the course of the year were the promotion of the game of bowls and provision of amenities and social activities for the members. No significant change in the nature of these activities occurred during the year.

OPERATING RESULTS

The net profit of the company for the financial year after providing for income tax amounted to \$19,290.

LEETON & DISTRICT BOWLING CLUB LIMITED
ABN 28 001 042 253

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MAY 2025

REVIEW OF OPERATIONS

A review of the operations of the company during the financial year and the results of those operations are as follows:

INCOME	2025	2024
Gross profit	269,291	270,891
Poker machine income	324,761	332,285
Profit on sale of property, plant and equipment	36,122	21,763
Commissions	63,160	57,749
Members subscriptions	11,674	12,273
Other income	63,273	66,646
Total Income	768,280	761,607
Less: expenses	748,990	765,415
Net profit before income tax	19,290	(3,808)
Income tax expense	-	-
Net profit after income tax	19,290	(3,808)

FINANCIAL POSITION

The retained profits of the company have increased from \$733,609 at 31 May 2024 to \$752,898 at 31 May 2025. This movement is represented by a \$19,290 net profit for the year to 31 May 2025.

SIGNIFICANT CHANGE IN STATE OF AFFAIRS

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

OBJECTIVES AND STRATEGIES

The Board has established short and long term objectives as outlined in the Club's strategic plan which is reviewed on an annual basis. These objectives are both financial and non financial, and are aimed towards providing a comfortable and secure environment to its members that continues to meet their needs. These objectives are measured through both financial and non financial key performance indicators that have been determined relevant to the registered club industry.

To achieve its stated objectives, the company has adopted strategies as set out in the principal activities.

KEY PERFORMANCE MEASURES

The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short-term and long-term objectives are being achieved.

MEMBERS' GUARANTEE

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 \$1 each towards meeting any outstanding obligations of the entity. At 31 May 2025, the total amount that the members of the company are liable to contribute if the company is wound up is \$707 (2024: \$724).

LEETON & DISTRICT BOWLING CLUB LIMITED
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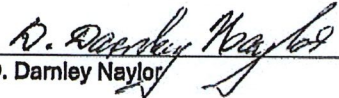
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MAY 2025

AUDITOR'S INDEPENDENCE DECLARATION


A copy of the auditor's independence declaration as required under Section 307C of the *Corporations Act 2001* is attached to this financial report.

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

Director


D. Damley Naylor

Director


P. Brown

Dated this 29 day of July 2025

KELLY+PARTNERS
CHARTERED ACCOUNTANTS

LEETON & DISTRICT BOWLING CLUB LIMITED
ABN 28 001 042 253

AUDITOR'S INDEPENDENCE DECLARATION UNDER
SECTION 307C OF THE CORPORATIONS ACT 2001

TO THE DIRECTORS OF
LEETON & DISTRICT BOWLING CLUB LIMITED

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

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

Kelly Partners Griffith Partnership


John P Keenan CA
Registered Auditor 156228

KELLY PARTNERS (GRIFFITH) PTY LTD

Dated at Griffith this 29 day of July 2025

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LEETON & DISTRICT BOWLING CLUB LIMITED
ABN 28 001 042 253


DIRECTORS' DECLARATION
FOR THE YEAR ENDED 31 MAY 2025

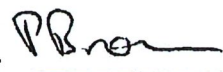
The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the Leeton & District Bowling Club Limited declare that:

1. The financial statements and notes, as set out in pages 10 to 21, are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Australian Accounting Standards as stated in Note 1; and
 - (b) give a true and fair view of the company's financial position as at 31 May 2025 and of its performance for the year ended on that date.
2. In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director 
D. Darnley Naylor

Director 
P. Brown

Dated this 29 day of July 2025

LEETON & DISTRICT BOWLING CLUB LIMITED
ABN 28 001 042 253

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LEETON & DISTRICT BOWLING CLUB LIMITED**

Opinion

We have audited the financial report of Leeton & District Bowling Club Limited (the Company), which comprises the statement of financial position as at 31 May 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the directors' declaration.

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

- (a) giving a true and fair view of the company's financial position as at 31 May 2025 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, 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 Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Leeton & District Bowling Club Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other Information

The directors are responsible for the other information. The other information comprises the directors' report for the year ended 31 May 2025, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

LEETON & DISTRICT BOWLING CLUB LIMITED
ABN 28 001 042 253

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LEETON & DISTRICT BOWLING CLUB LIMITED**

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Report

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

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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

KELLY+PARTNERS

CHARTERED ACCOUNTANTS

LEETON & DISTRICT BOWLING CLUB LIMITED
ABN 28 001 042 253

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEETON & DISTRICT BOWLING CLUB LIMITED

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 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 Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Kelly Partners Griffith Partnership

Kelly Partners Griffith Partnership

J Keenan
John P Keenan CA
Registered Auditor 156228
Griffith

Dated this *29* day of *July* 2025

LEETON & DISTRICT BOWLING CLUB LIMITED
ABN 28 001 042 253

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MAY 2025

	Note	2025 \$	2024 \$
Revenue	2	1,026,997	1,036,177
Employee expenses		(377,958)	(419,093)
Depreciation and amortisation expenses		(103,715)	(92,009)
Finance costs		(8,116)	(826)
Changes in inventories of finished goods and inventories purchased		(258,717)	(274,570)
Entertainment expenses		(22,461)	(22,798)
Utilities		(55,348)	(46,857)
Repairs and maintenance		(35,723)	(26,975)
Insurance, rates and taxes		(56,233)	(45,060)
Other expenses		<u>(89,436)</u>	<u>(111,797)</u>
Profit/(loss) before income tax expense		19,290	(3,808)
Income tax expense		<u>-</u>	<u>-</u>
Profit for the year		<u>19,290</u>	<u>(3,808)</u>
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u>19,290</u>	<u>(3,808)</u>
Profit attributable to members of the entity		<u>19,290</u>	<u>(3,808)</u>
Total comprehensive income attributable to members of the entity		<u>19,290</u>	<u>(3,808)</u>

The accompanying notes form part of these financial statements.

LEETON & DISTRICT BOWLING CLUB LIMITED
ABN 28 001 042 253

STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2025

	Note	2025 \$	2024 \$
CURRENT ASSETS			
Cash and cash equivalents	3	361,298	365,858
Inventories	4	25,034	23,143
Other financial assets	5	154,408	152,552
Other current assets	6	12,690	40,146
TOTAL CURRENT ASSETS		<u>553,430</u>	<u>581,700</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	507,168	443,094
TOTAL NON-CURRENT ASSETS		<u>507,168</u>	<u>443,094</u>
TOTAL ASSETS		<u>1,060,598</u>	<u>1,024,794</u>
CURRENT LIABILITIES			
Trade and other payables	8	63,235	59,937
Equipment loans	9	78,163	75,583
Employee entitlements	10	93,052	92,487
TOTAL CURRENT LIABILITIES		<u>234,450</u>	<u>228,006</u>
NON-CURRENT LIABILITIES			
Trade and other payables	8	1,555	2,005
Equipment loans	9	71,695	53,018
Employee entitlements	10	-	8,156
TOTAL NON-CURRENT LIABILITIES		<u>73,250</u>	<u>63,179</u>
TOTAL LIABILITIES		<u>307,700</u>	<u>291,185</u>
NET ASSETS		<u>752,898</u>	<u>733,609</u>
EQUITY			
Retained profits		<u>752,899</u>	<u>733,609</u>
TOTAL EQUITY		<u>752,899</u>	<u>733,609</u>

The accompanying notes form part of these financial statements.

LEETON & DISTRICT BOWLING CLUB LIMITED
ABN 28 001 042 253

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

	Note	Retained Earnings \$	Total \$
Balance at 1 June 2023		737,417	737,417
Profit attributable to entity		(3,808)	(3,808)
Balance at 31 May 2024		<u>733,609</u>	<u>733,609</u>
Balance at 1 June 2024		733,609	733,609
Profit attributable to entity		19,290	19,290
Balance at 31 May 2025		<u><u>752,899</u></u>	<u><u>752,899</u></u>

The accompanying notes form part of these financial statements.

LEETON & DISTRICT BOWLING CLUB LIMITED
ABN 28 001 042 253

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2025

	Note	2025 \$	2024 \$
Cash flows from operating activities			
Receipts from customers		1,011,418	1,011,339
Interest received		4,929	5,341
Payments to suppliers and employees		(900,525)	(931,736)
Finance costs		(8,116)	(826)
Net cash provided by operating activities		107,706	84,119
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		36,130	31,154
Payments for property, plant and equipment		(167,798)	(187,533)
Net cash provided by investing activities		(131,668)	(156,379)
Cash flows from financing activities			
Proceeds from borrowings		96,841	121,018
Repayment of borrowings		(75,583)	(101,995)
Net cash used in financing activities		21,257	19,023
Net increase in cash held		(2,704)	(53,237)
Cash at beginning of financial year		518,410	571,647
Cash at end of financial year	3	515,706	518,410

The accompanying notes form part of these financial statements.

LEETON & DISTRICT BOWLING CLUB LIMITED
ABN 28 001 042 253

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

The financial statements cover Leeton & District Bowling Club Limited (the Company) as an individual entity, incorporated and domiciled in Australia. Leeton & District Bowling Club Limited is a company limited by guarantee.

Note 1: Material Accounting Policy Information

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Corporations Act 2001*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Corporations Act 2001* and the material accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) Revenue

Revenue from the sale of goods is recognised upon delivery of goods to customers.

Donations and bequests are recognised when revenue is received.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

For capital grants, the company recognises income in profit or loss when or as the company satisfies its obligations under the terms of the grant.

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

(b) Inventories

Inventories are measured at the lower of cost and current replacement cost.

Inventories acquired at no cost or for nominal consideration are measured at the current replacement cost as at the date of acquisition.

(c) Property, Plant and Equipment

Freehold Property

Freehold land and buildings are shown at their fair value based on periodic valuations by external independent valuers, less subsequent depreciation for buildings.

In periods when the freehold land and buildings are not subject to an independent valuation, the directors conduct directors' valuations to ensure the carrying amount for the land and buildings is not materially different to the fair value.

LEETON & DISTRICT BOWLING CLUB LIMITED
ABN 28 001 042 253

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Freehold land and buildings that have been contributed at no cost or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and any impairment losses.

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 assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values

In the event the carrying amount of plant and equipment is greater than the recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(e) for details of impairment).

Plant and equipment that have been contributed at no cost, or for nominal cost, are recognised at the fair value at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets, including capitalised lease assets but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

Land and Buildings	2.50%
Plant and Machinery	5.0% - 66.67%

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

As 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.

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FOR THE YEAR ENDED 31 MAY 2025

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

(d) Intangible Assets

The entity holds poker machine licences either acquired through a past business combination or granted for no consideration by the NSW government.

(e) Impairment of Assets

At the end of each reporting period, the company reviews the carrying value 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 asset, being the higher of the asset's fair value less costs to sell it and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable value is recognised in profit or loss.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the entity 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.

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

Where an impairment loss on a revalued asset is identified, this is recognised against the revaluation reserve in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation reserve for that same class of asset.

(f) Employee Benefits

Short-term employee benefits

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

The company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of accounts payable and other payables in the statement of financial position.

Contributions are made by the company to an employee superannuation fund and are charged as an expense when incurred.

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NOTES TO THE FINANCIAL STATEMENTS
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Other long-term employee provisions

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service.

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

(g) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

(h) Goods and Services Tax

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 Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

(i) Income Tax

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

(j) Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

When an entity applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

(k) Accounts Payable and Other Payables

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

(l) Adoption of new and revised accounting standards

The company has adopted all standards which became effective for the first time at 31 May 2025. The adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the company.

(m) New Accounting Standards and Interpretations

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The company has decided not to early adopt these standards.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

	2025	2024
	\$	\$
2 REVENUE		
Revenue from contracts with customers		
Sale of goods	528,007	545,461
Gaming revenue	324,761	332,285
	852,768	877,746
Subscriptions and nominations	11,674	12,273
Interest received	4,929	5,341
Gain on disposal of property, plant and equipment	36,122	21,763
Other revenue	121,504	119,054
	174,228	158,431
	1,026,997	1,036,177
3 CASH AND CASH EQUIVALENTS		
Cash on hand	361,298	365,858
	361,298	365,858
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 balance sheet as follows:		
Cash on hand	49,451	44,229
Working Account	28,212	62,315
Keno Account	18,170	18,462
Keno Maxi Account	183,938	176,084
Long Service Leave Account	8,569	7,346
TAB Account	14,573	12,606
TAB Maxi Account	38,021	23,647
Westpac Cash Reserve	20,365	21,169
	361,298	365,858
Investment - Term Deposit	154,408	152,552
	515,706	518,410
4 INVENTORIES		
At cost		
Stock on Hand	25,034	23,143
	25,034	23,143
5 OTHER FINANCIAL ASSETS		
CURRENT		
Held-to-maturity financial assets		
- Investments in government and fixed interest securities	154,408	152,552
	154,408	152,552

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

	2025	2024
	\$	\$
6 OTHER CURRENT ASSETS		
Deposits paid	5,000	35,000
Income accrued	409	409
Prepayments	4,737	4,737
Sundry debtors	2,544	-
	12,690	40,146
7 PROPERTY, PLANT AND EQUIPMENT		
Buildings		
Buildings at cost:	488,617	483,428
Less accumulated depreciation	(299,354)	(285,413)
Total buildings	189,263	198,015
Plant and Equipment		
Plant and equipment at cost	986,367	894,996
Less accumulated depreciation	(668,460)	(649,916)
Total plant and equipment	317,907	245,080
Total property, plant and equipment	507,168	443,094
8 TRADE AND OTHER PAYABLES		
CURRENT		
Trade creditors	52,772	51,447
Subscriptions in advance	4,411	5,945
Accrued charges	3,264	-
Goods & services taxes	2,788	2,545
	63,235	59,937
NON-CURRENT		
Subscriptions in advance	1,555	2,005
	1,555	2,005
9 EQUIPMENT LOANS		
CURRENT	78,163	75,583
NON-CURRENT	71,695	53,018
	149,858	128,601
10 EMPLOYEE ENTITLEMENTS		
Annual Leave	47,846	54,378
Long service leave	45,206	46,265
	93,052	100,643
Analysis of Employee Entitlements		
Current	93,052	92,487
Non-current		8,156
	93,052	100,643

LEETON & DISTRICT BOWLING CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

	2025	2024
	\$	\$
11 EVENTS AFTER THE REPORTING PERIOD		
The directors are not aware of any significant events since the end of the reporting period.		
12 COMPANY DETAILS		
The registered office of the company is: Leeton & District Bowling Club Limited Cnr Willow & Grevillea Streets Leeton NSW 2705		
13 MEMBERS' GUARANTEE		
The company is incorporated under the <i>Corporations Act 2001</i> 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 each towards meeting any outstanding obligations of the entity. At 31 May 2025, the number of members was 707 (2024: 724).		
14 AUDITOR'S REMUNERATION	2025	2024
Remuneration of the auditor of the Company for:		
auditing or reviewing the financial statements	6,000	5,500
taxation services	3,243	3,090
	9,243	8,590
15 CONTINGENCIES		
As a requirement for the installation of TAB facilities in the Club, the Totalizer Agency Board requires guarantees to the value of \$5,000 (2024: \$5,000). Except as noted above, there are no contingent liabilities as at 31 May 2025 (2024: \$0).		
16 CASH FLOW INFORMATION	2025	2024
Net current year surplus	19,290	(3,808)
Adjustment for:		
Depreciation and amortisation expense	103,715	92,009
Gain on disposal of property, plant and equipment	(36,122)	(21,763)
Movement in working capital:		
Increase in accounts receivable and other debtors	-	-
Increase/(decrease) in accounts payable and other payables	4,833	(3,224)
Increase/(decrease) in other current assets	27,456	(30,177)
Increase/(decrease) in other current liabilities	(1,985)	2,266
Increase/(decrease) in employee provisions	(7,591)	19,798
Increase in inventories on hand	(1,891)	(983)
Net cash generated by operating activities	107,705	54,119

LEETON & DISTRICT BOWLING CLUB LIMITED
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TRADING STATEMENT
FOR THE YEAR ENDED 31 MAY 2025

	Note	2025	2024
		\$	\$
SALES			
Sales		528,007	545,461
LESS COST OF GOODS SOLD			
Opening stock		23,143	22,160
Purchases		260,608	275,553
		<u>283,751</u>	<u>297,713</u>
Closing stock		25,035	23,143
		<u>258,717</u>	<u>274,570</u>
GROSS PROFIT		<u>269,291</u>	<u>270,891</u>
		51%	50%

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PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MAY 2025

	2025	2024
	\$	\$
INCOME		
Commissions received	63,160	57,749
Interest received	4,929	5,341
Subscriptions received	11,674	12,273
Rent received	19,171	17,854
Poker machine trading	324,761	332,285
Donations and sponsorship	6,600	2,843
Bowls competitions and green fees	22,416	20,479
Raffles	8,785	1,040
Sundry income	1,373	19,089
Profit on sale of non-current assets	36,122	21,763
Gross profit from trading	269,291	270,891
	768,280	761,608
LESS EXPENDITURE		
Advertising	17,802	20,954
Affiliation fees	7,476	6,739
Auditors' remuneration	9,243	8,590
Badge draw	11,318	6,182
Bank charges	3,925	3,875
Bingo	11,356	10,846
Cleaning	-	15,662
Bowling Green Maintenance	-	7,110
Depreciation - club house	17,048	18,756
Depreciation - club furnishings	8,647	2,472
Depreciation - poker machines	75,028	68,867
Depreciation - bar equipment	-	243
Depreciation - bowls and grounds	600	615
Depreciation - office equipment	1,562	226
Depreciation - sundry equipment	94	94
Depreciation - restaurant equipment	736	736
Donations	591	1,000
Electricity and gas	39,049	37,779
Employees entitlement	(7,591)	19,798
Entertainment expenses	22,461	22,798
General expenses	6,418	8,080
Hire of plant and equipment	7,975	8,521
Insurance	39,934	35,982
Interest paid	8,116	826
Permits, licences and fees	927	906
Printing and stationery	8,301	21,469
Rates and taxes	16,299	9,078
Repairs and maintenance	35,723	19,865

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PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MAY 2025

	2025	2024
	\$	\$
Salaries and wages	346,693	358,446
Security costs	1,108	839
Staff training and welfare	636	181
Superannuation contributions - employees	38,856	40,849
Telephone	18,660	6,934
Travelling expenses	-	97
	<u>748,990</u>	<u>765,415</u>
NET OPERATING PROFIT (LOSS)	<u>19,290</u>	<u>(3,808)</u>