

SOUTH CRONULLA BOWLING & RECREATION CLUB LIMITED



SEVENTY SECOND ANNUAL REPORT 2025-2026

SOUTH CRONULLA BOWLING & RECREATION CLUB LIMITED

Chair	J. Grantham
Hon. Secretary	J. Grantham
Treasurer	P. Stubley

SOUTH CRONULLA BOWLING & RECREATION CLUB LIMITED

SOUTH CRONULLA BOWLING & RECREATION CLUB LTD – BOARD of DIRECTORS	
CHAIRMAN OF THE BOARD	J. GRANTHAM
SECRETARY / LICENSEE	J. GRANTHAM
DEPUTY CHAIRMAN	D. NEW
HON. ADMINSTRATIVE OFFICER	J. HATTON
HON. TREASURER	P. STUBLEY
OTHER DIRECTORS	F. MITCHELL
	J. CHRIST

SOUTH CRONULLA BOWLING COMMITTEE	
PRESIDENT	J. CHRIST
VICE PRESIDENT (F)	K. SWANSSON
VICE PRESIDENT (M)	B. LOWDER
BOWLS SECRETARY	F. MITCHELL
FINANCE OFFICER	F. BROWNLOW
GREENS COMMITTEE	D. DARLEY (CHAIR)
P. BOWMER	K. McCALLUM
B. SMITH	A. WRAY
G. LENTON	G. KINNIBURGH
J. HARROW	
ZONE REPRESENTATIVE	B. LOWDER
MATCH COMMITTEE	G. LENTON (CHAIR)
K. McCALLUM	G. JOHNSON
D. DARLEY	
PENNANT SELECTORS	B. LOWDER (CHAIR)
G. LENTON	K. SWANSSON
G. ANDERSON	
SOCIAL SELECTION	F. MITCHELL
EVENTS COMMITTEE	S. MOSS (OFFICER)
K. SWANSSON	F. BROWNLOW
R. CHAMBERS	G. MURRELL
S PACE	N. MORGAN
M. BYRNE	R. AUSTIN

UMPIRES		COACHES
G. Amos	P. Bryant	G. Smith (Coordinator)
J. Christ	J. Grantham	J. Booker
P. Huber	J. Hatton	K. English
J. Keys	G. Lenton	P. Bowmer
B. Lowder	J. Keys	J. Hvass
L. Reed	K. McCallum	G. Lenton
J. Selby	K. Swansson	L. Reed
L. McLean	P. Stublely	

AUDITOR	MAHER GROUP PTY LTD
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SOUTH CRONULLA BOWLING & RECREATION CLUB LIMITED

NOTICE OF 72nd ANNUAL GENERAL MEETING

Members are advised this meeting will be held at the club on

WEDNESDAY 26th AUGUST 2026 at 9.30 am

AGENDA

1. Reading and confirming minutes of previous Annual Meeting
2. Consideration of the Club's Annual Report and Balance Sheet
3. Election of Officers for the year 2026/2027
4. The following matter proposed by Keith McCallum –

“When Current or Future projects involve or demand withdrawal from the SCBC Clubs Current or Future Investment portfolio.
(Including Interest from these Investments of Approx Estimate of \$400,000)
Specifically, any project/withdrawal, demanding commitment up to or Exceeding Twenty thousand dollars, must be put to the Bowling Club members for a “majority” vote.”

BY ORDER OF THE BOARD

J. Hatton
Administrative Officer

SOUTH CRONULLA BOWLING & RECREATION CLUB LIMITED

Chairman's Report

It gives me great pleasure to present my report to members for the 2025/26 year.

We continue to work hard to attract new bowlers and the community. Every new recreational activity, the latest being hoedowns, advertises our great club to potential new members, visitors, function hirers, donors and sponsors. Bar revenue from the hoedowns is now contributing a healthy return, after a slow first month back in Sep 2025.

The question most often posed, by new people discovering the club and phone enquiries, is "do you serve meals apart from Friday?" We will, in the future, be able to answer that question in the affirmative as we invest in essential upgrades to the kitchen and other projects aimed at positioning the club for even greater financial security.

Personnel changes in Sutherland Shire Council (SSC), our landlords, have presented new and improved engagement opportunities. Under consideration with SSC currently are the concerns we have raised in relation to vehicle parking and a range of facility improvements.

We have undertaken projects to create a beer garden, landscape the club surrounds, install a new phone and Wi-Fi system and a myriad of major and minor improvements, enhancements and repairs.

Thank you to each and every one of our numerous, essential and genuine volunteers. The generous donation of your time, energy, intellect and resources is the life blood of the club.

Special helper mentions go to Les McLean, who has brought his energy, expertise, tools and truck to the ongoing and significant volunteer maintenance work that goes on behind the scenes at the club and Derek Darley for his outstanding online promotion of the club and its activities.

Thank you to David DeMarco of Pryde Butchery and Michael Vaporis of Pizzaiola for their excellent provision of Friday club dining, enjoyed by members and the wider community, and the donation of goods to support our volunteers, staff and fundraising.

It is with sadness that we recognise the passing of Brenda van de Merwe and Andrew Schneller and other bowling members and partners who are missed. Many bowlers who have had to make the difficult decision to retire, due to physical challenges or relocation, will also be sadly missed.

Thank you to the Committee members, staff (green-keeping, bar, function and accounting) and Board members for their dedication and professionalism. Thank you, bowlers and volunteers.

Julie Grantham

SOUTH CRONULLA BOWLING & RECREATION CLUB LIMITED

Treasurer's Report

South Cronulla Bowling and Recreation Club Limited has had another year where it met all its financial commitments. The Net Loss for 2026 was \$10,923 compared to a net profit of \$48,591 for 2025. If realized and unrealized profits and income from our investments are removed from these figures, the operating losses from our core activities of lawn bowls and running a licensed club are \$28,167 (2026) and \$25,798 (2025) respectively.

The new source of revenue from the line dancing hoedowns has provided a smallish addition which has been growing steadily. The creation of a beer garden area on the under-utilised and unloved fourth rink of the upper green has not yet contributed greatly to additional revenue but significant periods since its creation have been marred by rain and cold weather.

Phil Burns, the Club's head greenkeeper, has been on personal leave since early February 2026. Phil has been an employee of the Club since 1988 and has potentially significant personal leave entitlements. The Club provides only for normal leave entitlements expected in the next year, which is currently 10 days a year. Phil's additional personal leave payments have been expensed in the period in which they have been incurred.

With greenkeeper wages and oncosts running considerably in excess of green fees, the club has been relying heavily on the licensed club activities to make up the shortfall. All the functions run by the bowling members such as the fashion parades, Melbourne Cup Day, Christmas dinners go towards reducing this shortfall. A significant portion of Membership fees go to pay the capitation fee imposed by Bowls NSW and our mandatory contribution towards the Metro South East running cost, with any leftover being eaten up by the required insurance coverage. It should be noted the shortfall from bowling also exists after taking into account the profits from the beer and wine sales that occur on bowls days between the end of games and 5 pm, after which rarely any bowlers are left in the bar. Bar sales up to 5pm on bowling days total \$96,316 for the year and represent only 27% of total bar sales.

There is only so much that can be done to increase green fees. The club is limited by the number of rinks that can be used each day, which is governed by the ongoing need to continually refurbish the greens to keep them in the excellent condition that we enjoy. There is also the preference of many bowlers to avoid too many games of fours. That being said, the club welcomes new members to replace the inevitable losses and relies on them to continue to be part of the fantastic volunteer effort which this club needs.

It is the realisation of the natural limits to our ability to increase green fees that has spurred the Board to investigate ways to increase the contribution of the licensed premises activities to the bottom line. To that end, it has commissioned the completion of a Development Application to go to Sutherland Council to upgrade the kitchen to meet the latest regulated requirements to the level compatible with commercial activities. A suitable operator will then be found to run a bistro/restaurant which, it is believed, will increase the revenue of the bar which has a significantly higher profit ratio. Once all the requirements imposed by Council are known and accurate costs can be determined the board will confirm its benefits to the club can be justified through the rigorous lens of a business case.

The generation of greater revenue and profits from the core activities of the Club should mean that any the remaining investment income and future surplus can be reinvested in maintaining the greens, the club house, furniture and fittings and bowling equipment.

It is a slow process as we have to deal with Sutherland Shire Council in their position as our landlord and secondly as the consenting authority. It is a significant investment by the club as it involves structural work to provide compliant floors and ventilation, a cool room, new

SOUTH CRONULLA BOWLING & RECREATION CLUB LIMITED

as it involves structural work to provide compliant floors and ventilation, a cool room, new gas connections and new kitchen equipment. The board, however, feels it will be worth the effort particularly if it helps to avoid our club joining the fate of all the bowling clubs that use to be. Mortdale, Oatley, Kyle Bay, Carss Park, Kyeemah, Francis Drake, South Hurstville, South Hurstville Diggers, Cronulla RSL and St George Leagues, the vacant land for some of which can still be seen from trains to the city.

All that has been achieved by this club could not be accomplished without our splendid volunteers. The ladies who do sandwiches for the fashion show and pennants, the men and women who work unpaid shifts on the bar, Sue Moss who organizes the fashion parade and Melbourne Cup Day, Brian Anderson who knocks on doors for sponsorships and prizes, John Selby who does numerous handy man projects and the many who take up vital positions on the Bowls Committee and the Board.

This June 30th, our long serving book keeper Yvonne Vallak has retired after about 24 years with club. Yvonne kept our accounting records carefully and accurately over the years and dealt with many Treasurers. A new bookkeeper has been engaged and she is proving to be well suited to the job. To complicate her arrival, we have adopted a different computerized accounting package and Monique is heavily involved in the transition while keeping up to date with day to day functions such as paying bills, recording revenues and paying our employees.

Early signs for the new accounting year have been positive with green fees and bar sales in June up on the same month last year. Membership renewals have been encouraging. I hope all members will embrace the clubs activities and work together to ensure its future.

Dave New

SOUTH CRONULLA BOWLING & RECREATION CLUB LIMITED

President's Report

The year has been a great challenge for me as the new President but rewarding, with help from the Board, Committee and members.

The club has seen an increase in social bowling. This has occurred due to the Membership drive organised through the Bowls Committee with Facebook/Instagram, thanks to Derek Darley for his involvement in promoting the club and through 2SSR thanks to Garry Smith and Farina Mitchell. These initiatives have increased our membership.

Our club has been able to support our social environment with functions through the work of Sue Moss and her team which has arranged our Fashion Parade, Melbourne Cup, Anzac Day, Christmas Party and Ham Day and all other events in our calendar.

These events are a great benefit to our club both socially and financially.

The Open Pennants season started with Grades 6 and 7 competing, with Grade 6 running 5th and Grade 7 running 4th. Both teams were competitive throughout the season. Moving forward we will have trial games against Bondi Bowling Club and a new addition of Olds Park Bowling Club.

A big thank you to the Bowls Committee for their time and effort in running the bowling activities within our club, these are such events as Championship and Handicap events, Bondi Invitational/Pennant, Invictus Australia bowls day to name a few.

Congratulations to all Championship and Handicap winners.

To our Green keeping staff Ryan Burns and Phil Burns (currently on personal leave), we thank them for their continuous efforts in the maintenance and upkeep of Greens and Club facilities.

To the new committee welcome to the task of running the Bowls related activities for the 2026-2027 season.

Finally, I would like to thank all members who have volunteered throughout the year - you are the people that make the club successful.

John Christ

SOUTH CRONULLA BOWLING & RECREATION CLUB LIMITED

2025-2026 Club Competitions

Major Singles Championship - Women

Winner Karen Swansson

Major Singles Championship – Men

Not played

Major Pairs Championship – Women

Josie Cameron Smith and Joanne Booker

Major Pairs Championship - Men

Not played

Major Triples Championship - Open

Garry Smith, John Hatton, Paul Bowmer

Major Fours Championship - Open

Geoff Churcher, Les McLean, Graham Magree, Peter Stubley

Minor Singles - Open

John Hatton

Presidents Singles - Open

Paul Bowmer

Consistency Singles - Open

Not played

Handicap Pairs - Open

Arthur Wray and June Hindle

Mixed Pairs

Joanne Booker and Michael Haydon

Handicap Triples - Open

Ron Macauley, Lyndall Lewis, June Hindle

Handicap Fours - Open

Julie Grantham, Greg Lenton, Les McLean, Helen Kearney

SOUTH CRONULLA BOWLING & RECREATION CLUB LIMITED

MEMBERSHIP 2025/2026

AS AT 31 ST MAY 2025			AS AT 31 ST MAY 2026		
BOWLING	MALE	89	BOWLING	MALE	79
	FEMALE	87		FEMALE	72
SOCIAL		309	SOCIAL		181
TOTAL		485	TOTAL		352

Note: Bowling members includes all living Life Members = 1 Female and 3 Male.

NEW BOWLERS – 2025/2026

MEN (19)

A. Bladwell	B. Butt	R. Brownlow	S. Chapple	B. Ferguson	J. Fleming
N. Hawkins	R. Hughes	R. Kearney	B. Lambert	J. Marshall	L. McLean
J. McNeil	M. Murray	S. Spencer	A. Symes	H. Taferner	R. Walsh
J. Wells					

WOMEN (4)

Joanne Bladwell	Joy Bladwell	C. Ferguson	A. Sargeant
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SOUTH CRONULLA BOWLING & RECREATION CLUB LIMITED

CLUB SPONSORS 2025/2026

We wish to acknowledge and thank the following sponsors for the support they have given over the past year. Please reciprocate by giving them your patronage.

ACE Gutters 69 Boundary Rd, Mortdale (02) 9584 4777	BCIB Insurance 8/14 George St, Warilla Brett Duprez (02) 4255 2855
Blitz Building Group 16 Halls Rd, Helensburgh Luke 0432 949 686	BRYDEN Lawyers 203 Northumberland St, Liverpool 1800 848 848
Ford Civil Contracting Pty Ltd PO Box 26, Arncliffe Alma Ford 9597 4122	Lion Nathan Level 7, 68 York Street, Sydney Richard McTackett 0419 264 416
Physio Focus 3/18 Laycock Ave, Cronulla Jo Griffiths 9524 9003	Rollashield Shutters 1/23 Fitzpatrick St, Revesby Rod Barnes 9792 2001

SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513

FINANCIAL REPORT
FOR THE YEAR ENDED
31 MAY 2026

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SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513

DIRECTORS' REPORT

Your directors present their report on South Cronulla Bowling & Recreation Club Ltd (the company) for the financial year ended 31 May 2026.

The directors of the company at any time during or since the end of the financial year are:

Name of Director	Club Position	Total number of Directors meetings attended	Total number of Directors meetings whilst in office
J. Grantham	Chairperson	12	13
D. New	Treasurer	12	13
J. Hatton	Administrative Officer	12	13
J. Christ	Director	12	13
P. Stubley	Director	11	13
F. Mitchell	Director	10	10
J. Booker	Director	2	3
M. Haydon	Director	3	3
S. Pace	Director	2	3

Operating Results

The loss of the company for the financial year amounted to \$10,492.

Objectives

The short and long term objectives of the company are to maintain first class facilities for lawn bowls for the members and to conduct and maintain the club premises as a desirable venue for members and the community.

The company's strategy for achieving these objectives is to maintain the greens at a high standard, to maintain the club premises in good condition, and to encourage new membership for bowling members and social members for the enjoyment of the facilities.

Principal Activities

The principal activities of the company during the year were to conduct lawn bowls for the benefit of members and visitors.

The activities conducted by the directors with the assistance of both men and women bowling members were successful in achieving these objectives.

The company measures its performance by comparison with other bowling clubs in the Sutherland Shire and the assistance of many members performed on an honorary basis.

Members' Limited Liability

The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up the constitution states that each member is required to contribute a maximum of \$2.00 towards meeting any outstanding obligations of the entity. At 31 May 2026 the total amount that members of the company are liable to contribute if the company is wound up is \$664.

SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513

DIRECTORS' REPORT

Assurance Practitioner's Independence Declaration

A copy of the assurance practitioner's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 3.

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

Director:



J. Grantham

Director:



D. New

Dated this 7th day of August 2026

**ASSURANCE PRACTITIONER'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
SOUTH CRONULLA BOWLING & RECREATION CLUB LTD**

I declare that, to the best of my knowledge and belief, during the year ended 31 May 2026 there have been:

- (i) no contraventions of the assurance practitioner independence requirements of the Corporations Act 2001 in relation to the review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

Maher Group Assurance Pty Limited



Trent Atlee

Taren Point

Dated this 7th day of August 2026

SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MAY 2026

	Note	2026 \$	2025 \$
Revenue	2	633,420	696,341
Other income	2	(7,622)	40,563
		625,798	736,904
Cost of sales		(134,151)	(146,114)
Depreciation and amortisation expenses		(24,455)	(39,410)
Employee benefits expenses		(282,018)	(301,684)
Other expenses		(195,666)	(201,105)
(Loss) Profit for the year		(10,492)	48,591
Other comprehensive income			
Other comprehensive income for the year		-	-
Total comprehensive income for the year		(10,492)	48,591
Total comprehensive income attributable to members of the entity		(10,492)	48,591

The accompanying notes form part of these financial statements.

SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513

STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2026

	Note	2026 \$	2025 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	196,077	145,250
Trade and other receivables	4	3,447	3,672
Inventories	5	37,020	35,855
Other current assets	6	20,050	19,546
TOTAL CURRENT ASSETS		<u>256,594</u>	<u>204,323</u>
NON-CURRENT ASSETS			
Other financial assets	7	413,431	481,426
Property, plant and equipment	8	170,996	154,234
TOTAL NON-CURRENT ASSETS		<u>584,427</u>	<u>635,660</u>
TOTAL ASSETS		<u>841,021</u>	<u>839,983</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	64,420	61,310
Provisions	10	104,997	96,577
TOTAL CURRENT LIABILITIES		<u>169,417</u>	<u>157,887</u>
TOTAL LIABILITIES		<u>169,417</u>	<u>157,887</u>
NET ASSETS		<u>671,604</u>	<u>682,096</u>
EQUITY			
Reserves	11	337,942	337,942
Retained earnings	12	333,662	344,154
TOTAL EQUITY		<u>671,604</u>	<u>682,096</u>

The accompanying notes form part of these financial statements.

SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MAY 2026

	Note	Retained earnings \$	Capital Profits Reserve \$	Total \$
Balance at 1 June 2024		295,563	337,942	633,505
Profit attributable to members		48,591	-	48,591
Balance at 31 May 2025		344,154	337,942	682,096
Profit attributable to members		(10,492)	-	(10,492)
Balance at 31 May 2026		<u>333,662</u>	<u>337,942</u>	<u>671,604</u>

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2026

		2026 \$	2025 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and others		606,781	653,195
Payments to suppliers and employees		(601,974)	(639,652)
Net cash provided by operating activities	16	<u>4,807</u>	<u>13,543</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of investments		60,373	-
Proceeds from investment income		26,864	29,660
Payments for property, plant and equipment		(41,217)	(71,606)
Net cash provided by (used in) investing activities		<u>46,020</u>	<u>(41,946)</u>
Net increase (decrease) in cash held		50,827	(28,403)
Cash at beginning of financial year		145,250	173,653
Cash at end of financial year	3	<u>196,077</u>	<u>145,250</u>

The accompanying notes form part of these financial statements.

SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513

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

1 Summary of Significant Accounting Policies

The financial statements cover South Cronulla Bowling & Recreation Club Ltd (the company) as an individual entity. South Cronulla Bowling & Recreation Club Ltd is a company limited by guarantee, incorporated and domiciled in Australia.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures issued by 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, 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 are presented in Australian dollars, which is the company's functional currency, and have been rounded to the nearest dollar.

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 were authorised for issue on 07 August 2026 by the directors of the company.

Accounting Policies

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Trade and Other Receivables

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for doubtful debts. 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.

At the end of each reporting period, the carrying amount of trade and other receivables is reviewed and an allowance for doubtful debts is recognised when there is objective evidence that individual receivables are not recoverable.

SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513

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

Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a weighted-average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the costs necessary to make the sale. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

Property, Plant and Equipment

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

Property

Leasehold land and buildings are shown at their cost value less subsequent depreciation over the term of the current lease.

Plant and Equipment

Plant and equipment is measured on the cost basis.

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

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, are depreciated over their estimated useful lives to the economic company commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to a depreciation charge. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513

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

Leasehold

The lease with Sutherland Shire Council will expire on 31/12/2034.

Leasehold - Make Good Provisions

Under the terms of the lease there are no 'make good' provisions on termination of the lease.

Impairment of Assets

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

Financial Assets

Financial assets are initially recognised on the cost basis, including acquisition charges associated with the financial asset. The carrying amounts of financial assets are reviewed annually by the directors. The recoverable amounts are assessed from the quoted market value for shares in listed companies or the underlying net assets for other non listed corporations. The expected net cash flows from investments have not been discounted to their present value in determining the recoverable amounts, unless otherwise stated.

Trade and Other Payables

Trade and other payables represent the liabilities at the end of the reporting period for goods and services received by the company that remain unpaid.

Trade payables are recognised at their transaction price. The carrying values are considered to be a reasonable approximation of the fair values. Trade payables are obligations on the basis of normal credit terms.

SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513

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

Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

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

Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the company and specific criteria relating to the type of revenue as noted below, has been satisfied.

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

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Sale of goods

Revenue from the sale of goods comprises revenue earned from the provision of beverages and other goods to members and other patrons and is recognised at the point the goods are provided as this corresponds to the transfer of significant risks and rewards of ownership of the goods.

Rendering of services

Revenue from rendering of services comprises revenue from green fees and other bowls facilities together with other services to members and other patrons and is recognised when the services are provided.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

Membership subscriptions

Membership subscriptions paid in advance are initially recognised as a liability. Revenue is recognised on a straight line basis over the membership period, based on the membership category for which subscriptions have been received.

SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513

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

Sale of property, plant and equipment

The gain or loss on disposal of property, plant and equipment is calculated as the difference between the carrying amount of the asset at the time of disposal and the net proceeds on disposal (including incidental costs) and is recognised as other income or other expenses at the date control of the asset passes to the buyer.

Other income

Other income is recognised on an accruals basis when the company is entitled to it.

Goods and Services Tax (GST)

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

Income Tax

The company is considered to be exempt from income tax under Section 50-45 of the Income Tax Assessment Act, being a non-profit organisation, not carried on for the purpose of profit or gain to its individual members and which was established for the encouragement of a game or sport. Accordingly, no account for income tax has been taken in these financial statements.

Comparatives

Comparative figures have been adjusted to conform to changes in presentation for the current financial year.

SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513

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

Critical Accounting Estimates and Judgments

The preparation of the financial statements requires management to make estimates and judgements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly to those estimated.

Key judgments - Impairment of non-financial assets

The company assesses impairment of non-financial assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Key judgments - Long service leave provision

The liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at reporting date. In determining the present value of the liability, attrition rates, salary growth rates and an appropriate discount factor have been considered.

SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513

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

	2026 \$	2025 \$
2 Revenue		
Operating activities		
Sale of goods	370,316	403,880
Investment Income	25,865	33,026
Other revenue	237,239	259,435
Total revenue	<u>633,420</u>	<u>696,341</u>
Non-operating activities		
Realised Gain/(Loss) on Investments	11,313	(800)
Unrealised Gain/(Loss) on Investments	(18,935)	41,363
Other income	<u>(7,622)</u>	<u>40,563</u>
3 Cash and Cash Equivalents		
Current		
Cash on Hand	5,144	5,180
Cash at Bank - Bell Direct	8	-
Cash at Bank - ANZ	190,925	64,054
Cash at Bank - ME Bank	-	76,016
	<u>196,077</u>	<u>145,250</u>
4 Trade and Other Receivables		
Current		
Sundry Debtors	3,447	2,673
Accrued income	-	999
	<u>3,447</u>	<u>3,672</u>
5 Inventories		
Current		
At cost:		
Inventories on Hand - Bar	18,705	16,497
Inventories on Hand - Chemicals	5,490	5,490
Inventories on Hand - Uniforms	12,825	13,868
	<u>37,020</u>	<u>35,855</u>

SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513

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

	2026 \$	2025 \$
6 Other Assets		
Current		
Prepaid expenses	20,050	19,546
7 Financial Assets		
Non-Current		
Units in Unlisted Mortgage Trusts - at mkt value		
Units - Pacific Mortgage Trust	170	170
Other Investments in Listed Entites - at mkt value		
Amcor Ltd	54,940	71,550
APA Notes	77,112	63,419
Argo Investments Limited	44,700	44,300
Charter Hall Group	58,083	100,844
Dexus Property Group	20,095	25,074
Magellan Financial Group Option	6	15
Magellan Financial Trust	18,337	18,163
Magellan Global Trust	51,367	59,773
Orora	14,381	20,607
Region Group (Shopping Centres Australia)	74,240	77,511
	413,261	481,256
	413,431	481,426

SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513

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

	2026 \$	2025 \$
8 Property, Plant and Equipment		
Buildings		
Leasehold improvements:		
Buildings - at Cost	341,402	307,519
Less: Accumulated Depreciation	(267,226)	(262,427)
	<u>74,176</u>	<u>45,092</u>
Greens - at cost	31,928	31,928
Less: Accumulated Depreciation	(27,461)	(25,661)
	<u>4,467</u>	<u>6,267</u>
Total Buildings	<u>78,643</u>	<u>51,359</u>
Greens Equipment - at Cost	84,854	84,854
Less: Accumulated Depreciation	(71,745)	(69,881)
	<u>13,109</u>	<u>14,973</u>
Furniture, Plant & Equipment- at Cost	253,043	245,709
Less: Accumulated Depreciation	(173,799)	(157,807)
	<u>79,244</u>	<u>87,902</u>
Total Plant and Equipment	<u>92,353</u>	<u>102,875</u>
Total Property, Plant and Equipment	<u>170,996</u>	<u>154,234</u>

Movements in Carrying Amounts

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

	Buildings \$	Plant & Equipment \$	Total \$
Balance at 1 June 2024	38,006	84,032	122,038
Additions	36,353	35,253	71,606
Depreciation expense	(23,000)	(16,410)	(39,410)
Balance at 31 May 2025	<u>51,359</u>	<u>102,875</u>	<u>154,234</u>
Additions	33,883	7,334	41,217
Depreciation expense	(6,598)	(17,857)	(24,455)
Carrying amount at 31 May 2026	<u>78,644</u>	<u>92,352</u>	<u>170,996</u>

SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513

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

	2026 \$	2025 \$
9 Trade and Other Payables		
Current		
Trade Creditors	27,747	24,395
Other Payables	5,841	5,954
Accruals	18,893	15,895
GST Payable	6,882	8,479
PAYG Withheld	5,057	6,587
	<u>64,420</u>	<u>61,310</u>
10 Provisions		
Current		
Provision for Holiday Pay	25,228	18,478
Provision for Long Service Leave	75,769	74,099
Provision for Sick Leave	4,000	4,000
	<u>104,997</u>	<u>96,577</u>
11 Reserves		
Capital Profits Reserve		
Opening Balance for the year	<u>337,942</u>	<u>337,942</u>
12 Retained Earnings		
Retained earnings at the beginning of the financial year	344,154	295,563
(Net loss) Net profit attributable to members of the company	<u>(10,492)</u>	<u>48,591</u>
Retained earnings at the end of the financial year	<u>333,662</u>	<u>344,154</u>

SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513

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

	2026 \$	2025 \$
13 Auditor's Remuneration		
During the financial year the following fees were paid or payable for services provided by the auditors of the company, Maher Group Assurance Pty Ltd:		
Assurance services		
Review of the financial statements	9,500	9,000
Other services		
Other services	4,650	4,435

14 Key Management Personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of the entity is considered key management personnel.

There was no remuneration paid to key management personnel (KMP) of the company during the current or prior years.

15 Related Party Transactions

There were no related party transactions in the current or prior years.

SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513

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

	2026 \$	2025 \$
16 Cash Flow Information		
a) Reconciliation of cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash and cash equivalents	<u>196,077</u>	<u>145,250</u>
b) Reconciliation of Cashflow from Operations with profit after Income Tax		
Operating profit (loss) after income tax	(10,492)	48,591
Adjustments for:		
Profit on sale of non-current assets	(11,313)	-
Loss on sale of non-current assets	-	800
Depreciation	24,455	39,410
Revaluation of investments	18,935	(41,363)
Investing flows in operating profits	(26,864)	(32,993)
(Increase) Decrease in current inventories	(1,165)	1,400
(Increase) Decrease in current receivables	(774)	6,203
(Increase) Decrease in accrued income	999	(33)
(Increase) Decrease in prepayments	(504)	(3,015)
Increase (Decrease) in trade and other creditors	3,110	5,629
Increase (Decrease) in provisions	8,420	5,237
Increase (Decrease) in income in advance	-	(16,323)
Net cash provided by operating activities	<u>4,807</u>	<u>13,543</u>

SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513

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

	2026	2025
	\$	\$

17 Company Details

The registered office of the company is:

17 Chelmsford Avenue, Cronulla NSW 2230

The principal place of business is:

17 Chelmsford Avenue, Cronulla NSW 2230

The principal activities of the company are to encourage the game of lawn bowls.

18 Disclosure Requirements under Section 41E of the Registered Clubs Act

Core and Non-core Property

Section 41E of the Act defines core property as meaning any real property owned or occupied by a registered club that comprises:

- (a) the defined premises of the club; or
- (b) any facility provided by the club for use of its members and their guests; or
- (c) any other property declared, by resolution passed by a majority of the members present at a general meeting of the ordinary members of the club, to be core property of the club.

Non-core property is defined as meaning any real property owned or occupied by the club that is not core property.

The company's defined premises at 17 Chelmsford Avenue, Cronulla NSW 2230 is considered to be core property.

The company is not considered to have any non-core property.

SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 4 to 19, are 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 2026 and of its performance as represented by the results of its operations and its cash flows for the year ended on that date; and
 - (b) complying with Australian Accounting Standards - Simplified Disclosures and the Corporations Regulations 2001; and
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: 
J. Grantham

Director: 
D. New

Dated this 7th day of August 2026

**INDEPENDENT ASSURANCE PRACTITIONER'S REPORT
TO THE MEMBERS OF SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513**

Conclusion

We have reviewed the accompanying financial report of South Cronulla Bowling & Recreation Club Ltd (the company) which comprises the statement of financial position as at 31 May 2026 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the financial report of South Cronulla Bowling & Recreation Club Ltd does not give a true and fair view of the financial position of the South Cronulla Bowling & Recreation Club Ltd as at 31 May 2026, and of its performance and its cash flows for the year ended on that date, in accordance with Australian Accounting Standards - Simplified Disclosures and the Corporations Act 2001.

Other Information

The directors of the company are responsible for the other information. The other information comprises the information included in the directors' report, but does not include the financial report and our auditor's report thereon. Our conclusion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our review 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 review 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.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report 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 Australian Accounting Standards - Simplified Disclosures and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine necessary to enable the preparation of a financial report that 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.

**INDEPENDENT ASSURANCE PRACTITIONER'S REPORT
TO THE MEMBERS OF SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513**

Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2400 Review of a Financial Report Performed by an Assurance Practitioner who is not the Auditor of the Entity, in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the financial report does not give a true and fair view in accordance with the Australian Accounting Standards - Simplified Disclosures and the Corporations Act 2001.

ASRE 2400 requires us to comply with the requirements of the applicable code of professional conduct of an accounting body.

A review of an annual financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001.

Maher Group Assurance Pty Limited



Trent Atlee

Taren Point

Dated this 7th day of August 2026

**INDEPENDENT ASSURANCE PRACTITIONER'S REPORT
TO THE MEMBERS OF SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513**

**Assurance Practitioner's Disclaimer to the Members
For the year ended 31 May 2026**

The additional data presented in the Profit & Loss Statement and Trading accounts is in accordance with the books and records of the South Cronulla Bowling & Recreation Club Ltd (our client) which have been subjected to the review procedures applied in the statutory review of the company for the year ended 31 May 2026. It will be appreciated that the statutory review did not cover all details of the financial data and no warranty of accuracy or reliability is given. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than our client) in respect of such data, including any errors or omissions therein however caused.

Name of Firm: Maher Group Assurance Pty Limited
Chartered Accountants



Name of Principal: _____
Trent Atlee

Address: Taren Point

Dated this 7th day of August 2026

SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513

DEPARTMENTAL TRADING & PROFIT AND LOSS STATEMENTS
FOR THE YEAR ENDED 31 MAY 2026

	2026 \$	2025 \$
BAR TRADING ACCOUNT		
Bar Sales	369,553	401,895
Less: Cost of Goods Sold		
Opening Stock	16,497	21,325
Purchases - Bar	136,359	141,286
Closing Stock	(18,705)	(16,497)
	134,151	146,114
Gross Profit from Trading	235,402	255,781
Less: Direct Costs		
Bar Consumables	1,006	1,081
Wages	64,196	69,541
Repairs & Maintenance	2,979	10,868
	68,181	81,490
Net Profit from Trading	167,221	174,291
PROFIT & LOSS STATEMENT		
INCOME		
Bar Trading Account	167,221	174,291
Net Coffee Income	763	1,985
OTHER INCOME		
Net Carnival Income	-	3,545
Investment Income	25,865	33,026
Club Hire	47,218	38,507
Green Fees	116,323	120,413
Net Raffles and Promotions	12,895	8,075
Bowls Sponsorships	6,418	8,125
Members' subscriptions less capitation fees	16,652	23,206
Other Income	38,793	45,263
Government Grants	-	7,174
Net Income from Shirts, Caps, Other	(1,210)	2,865
Catering	150	2,262
Realised Gain/(Loss) on Investments	11,313	(800)
	274,417	291,661
	442,401	467,937

The accompanying notes form part of these financial statements.

SOUTH CRONULLA BOWLING & RECREATION CLUB LTD
ABN: 48 495 691 513

DEPARTMENTAL TRADING & PROFIT AND LOSS STATEMENTS
FOR THE YEAR ENDED 31 MAY 2026

	2026 \$	2025 \$
EXPENSES		
Advertising	1,136	-
Assurance Practitioner's Remuneration	14,150	13,435
Bank Charges	6,392	6,691
Bookkeeping fees	12,408	12,690
Bowls Catering	1,207	1,143
Cleaning	18,000	18,280
Club Consumables	12,564	13,412
Depreciation - Plant & equipment	22,655	33,610
Function Expenses	12,058	11,749
General	23,870	14,190
Greens Wages	178,064	194,061
Greens Maintenance	12,913	19,454
Greens Depreciation	1,800	5,800
Insurance	22,824	24,590
Interest Paid	695	-
Legal Costs	4,785	-
Light & Power	12,823	11,407
Printing, Postages & Stationery	776	766
Provisions for employee entitlements	9,170	5,417
Pennant Team Subsidy	411	-
Rates & Taxes	16,078	9,915
Rent	1,346	347
Repairs & Maintenance	12,530	24,319
Representative Competition Fees	849	1,810
Subscriptions, Fees & Licences	2,017	3,478
Superannuation Contributions	30,588	32,665
Telephone	1,849	1,480
	433,958	460,709
Profit from ordinary activities before revaluation of investments	8,443	7,228
Surplus (Deficit) on revaluation of investments	(18,935)	41,363
(Loss) Profit from ordinary activities after revaluation of investments	(10,492)	48,591

The accompanying notes form part of these financial statements.