

54th ANNUAL REPORT

For the year ended 30th June 2026

ASQUITH BOWLING &

RECREATION CLUB LIMITED

(ABN 81 001 039 747)

A COMPANY LIMITED BY GUARANTEE AND INCORPORATED IN THE STATE OF NEW SOUTH WALES 18TH August 1972.

OFFICE BEARERS

For the year ended 30th June 2026

BOARD OF DIRECTORS

President	S. Wilson
Vice President	P. Willis
Director	G. Bellenger
Director	S. Burrows
Director	S. Cormio
Director	R. Pilgrim
Director	Q. Price
Secretary Manager	M. Maybury
Auditor	Ben McEwan, McEwan & Partners

ASQUITH WOMEN'S BOWLING CLUB

President	Karin Guest
Vice-President	Jackie Wilson
Hon. Treasurer	Kerrie Loomes
Hon. Secretary	Sue Harris
Selection Chair	Sandra Hamilton
Match Chair	Narida King
Social Chair	Adrienne Hannaford
Delegate	Jackie Wilson

ASQUITH BOWLING CLUB

President	Danny Beecroft
Vice President	Quentin Price
Secretary	Steve Thompson
Treasurer	Michael Loneragan
Bowls Secretary	Scott Burrows
Assistant Bowls Secretary	Steve Thompson
Committee	Jolyon English, Peter Hogarth, Greg Loomes,
Match Committee	Scott Burrows, Steve Thompson
Welfare Officer	Max Bridgman
Bowls Selectors	Arthur Foy (Chair), Scott Burrows, Jolyon English, Peter Hogarth, Danny Beecroft.
Coaches	Danny Beecroft, Wal Hamilton, Quentin Price
Umpires	Wal Hamilton, Mark Dunkley, Peter Abdalluh

PRESIDENT ANNUAL REPORT

Members, I am pleased to present my report for the 2025–26 financial year for Asquith Bowling & Recreation Club. Thank you for your continued support throughout the year. We improved our revenue and cash position and reduced our annual loss, although this was our fifth consecutive year of losses. Securing a sustainable future for our club remains the Board's priority.

FINANCIAL PERFORMANCE

Revenue increased to $3.14 million from $2.93 million the previous year. Expenses also rose, to $3.17 million from $3.01 million. The club recorded a loss of $34,561, compared with $78,260 in the previous year. Cash reserves increased to $787,665 from $668,737, while accounts payable fell to $179,581 from $207,255.

Higher electricity and operating costs, capital improvements, bowls costs, and repairs and maintenance contributed to expenditure. We also face further expenses in the near term and a growing capital works program. This year's improved result is encouraging, but five consecutive losses highlight the need for a reliable source of additional income.

LOOKING AHEAD

The Board is currently assessing two proposals that could help secure the club's long-term future. The first is an unsolicited amalgamation proposal from Hornsby RSL. Its proposed vision includes significant investment in club facilities and member amenities, additional funding and resources to grow our bowls programs, and upgrades to bowls facilities. Under the proposal as currently described, Asquith, as the dissolving club, would transfer its land and clubhouse, while the Asquith name would be retained.

The second proposal involves developing part of the club's land for an over-55s complex. The proposed subdivision would allow the club to retain two bowling greens, the clubhouse and car park on the eastern side. The western section would be subject to a long-term lease, with the club retaining ownership of the land and receiving ongoing income. The scope, terms and financial outcomes of both proposals remain subject to review.

We are gathering further information and carefully checking both proposals before deciding whether to recommend either option. Any selected proposal would be reviewed by the club's legal advisers before being presented to members. We expect to hold information sessions before a special meeting, potentially in the first half of 2027. Members will have the opportunity to understand the proposal and what it would mean for our club before any decision is made.

GIVING BACK TO THE COMMUNITY

Supporting our local community remains an important part of club life. While our financial resources limit how much we can give, we continue to help in other ways wherever we can.

This year, we were pleased to continue supporting the following local organisations:

- St. Edmunds College
- Asquith Girls High School
- Asquith Boys High School
- Asquith FC
- Hornsby District Cricket Club
- Hornsby Kuring-Gai & Hills Cricket Umpires Association
- Mt Colah Cricket Club
- Windybanks Fishing Club
- Mt Kuring-Gai Rural Fire Service
- Stewart House

SUCCESS ON THE GREEN

Our bowlers represented the club with commitment and sportsmanship, even though our competitive results did not match those of the previous season. Congratulations to our Grade 3 women, who finished runners-up in their regional playoff. I thank every player who represented Asquith, along with Danny Beecroft, Karin Guest and their respective committees, for their work throughout the season.

I would also like to recognise Ross Irwin for the exceptional standard to which our bowling greens are maintained. Although we may not compete at the highest level, our greens remain a source of great pride and are admired by many clubs.

OUR COMMITTEE MEMBERS AND VOLUNTEERS

Our Committee Members and volunteers give their time and energy to keep our bowling programs running smoothly. I warmly thank them for their care and commitment throughout the year.

THANK YOU TO OUR TEAM

I thank our CEO, Mark Maybury, and every member of staff for their hard work and service to members over the past year. Their efforts keep the club running each day and help make it a welcoming place for our members.

OUR BOARD OF DIRECTORS

I am grateful to my fellow directors, Paul Willis, Sarah Cormio, Richard Pilgrim, Quentin Price, Greg Bellenger and Scott Burrows, for their time, sound judgement and dedication through a demanding year. Together, we remain focused on decisions that will support the club and its members for years to come.

To members who have been unwell, we wish you a full recovery. To those who have lost loved ones, we offer our sincere condolences.

Looking ahead, I am confident that the continued support of our members, staff and Board will help Asquith Club remain an important part of our community for years to come.

Thank you all for your trust, support and commitment. You make our club a special place to belong.

Steve Wilson
PRESIDENT

ASQUITH MENS BOWLS CLUB

It is my pleasure to present the Bowls Secretary's Report for the past year. This is my 4th Report and it is only now that I am beginning to understand the complexities of the job.

The year has been another positive one for our club, with steady participation on bowls days, the staging of successful events and tournaments, and building stronger relationships across the club and our wider bowls community.

Our Club Championships once again provided excellent competition, with congratulations extended to all our Club Champions and to every member who participated throughout the year. The standard of bowls and the sportsmanship displayed continue to reflect the strength of our club. Our Club Champions are;

Major Singles – Scott Burrows

Major Pairs – Arthur Foy and Matt Wyatt

Major Triples – Mark Pitman, Max Bridgman and Steve Thomson

Major Fours – Peter Hogarth, Greg Loomes, Ross Irwin and Karen Price

Minor Singles – Mark Pitman

Graded Pairs – Doug Taylor and Scott Burrows

Mixed Pairs – Arthur Foy and Sarah Cormio

Senior Pairs – Max Bridgman and Mark Pitman

At the start of the year there was one area that I increased focus on - to develop a stronger relationship with the Region. I believe that we have improved this and a direct outcome from this was the staging of 3 Regional events this year (Rookies Singles knockout round / 1st day of Open Region Singles / 1st day of Open Regional Pairs), which strengthened our connections and showcased our club as an excellent venue for representative bowls.

Once again, our tournament program was also a great success. We effectively staged three tournaments (Gourmet Day, Pig and Duck Day and the Turnaround Triples), attracting more than 250 players in total. These events not only promoted our club but also provided enjoyable and competitive bowling for visitors and members alike. The success is also testament to the hard work of our volunteers and officials.

It was with pleasure that we saw the return of the Gia Ginye Day. It was held on the Australia Day long weekend and following its success our Management Committee has decided that it will continue in the future either on Australia Day or its long weekend.

As well, we welcomed the visit of the Parramatta Travelling Bowlers in April. This was another popular day with the Travelling Bowlers having such an enjoyable time they indicated that they will return again very soon. As with all our events, and especially including the two new events this year, (Gia Ginye and Travelling Bowlers) it can only be a success with the support of you, our bowlers, and the response and participation by members directly contributed to their success. Thank You.

I could not complete this Report without acknowledging the immense support shown by Hornsby RSL and the provision of $10,000.00 sponsorship to help promote our tournaments. Most certainly our tournaments owe a large part of their success to this support, and we recognise and thank them for their most valued contribution.

Membership participation has remained steady throughout the year, with an average of 30 to 40 players participating in our Thursday and Saturday bowls each week. It is encouraging to see members continuing to support our regular playing days and contributing to the welcoming atmosphere that makes our bowls so enjoyable.

I have also worked hard to build stronger ties with club management, resulting in smoother coordination of bowls activities and improved communication. This cooperative approach has been beneficial for everyone and provides a solid foundation for the future.

It has been quite a few years since we have had Honour Boards within the club. The history of our club is very important and to try and bring a sense of club support within our members I spent considerable time this year developing a PowerPoint display of all our club champions from 1950 to now. It was with great pleasure that this was initially displayed to our members at the Presentation Day in June and that it now is displayed ongoing via television display above the bar.

It has been quite a few years since our club has had the resources to host an expansive Presentation Day, where we have been able to properly acknowledge and reward our members with a meaningful event. Through excellent management by our Management Committee over a number of years, we were finally able to host such an event recently in June. It is with great pleasure that we were able to properly show and reward our successful members with such a great day with appropriate prizes and trophies.

I would like to sincerely thank our Management Committee for their exceptional support and commitment throughout the year. Their willingness to assist and work alongside the bowls section has been greatly appreciated.

A special thank you also goes to our kitchen staff, whose assistance and support during our events have contributed greatly to their success. Their efforts are often behind the scenes but never go unnoticed.

I would like to thank our volunteers, selectors, match officials, committee members, and every player who has contributed their time and enthusiasm during the year. Our club continues to thrive because of the willingness of so many people to help.

Finally, a huge thank you and acknowledgement of my assistant Steve Thomson who once again has excelled with continuing excellent communication amongst all members.

As we look ahead to the coming season, I am confident that by continuing to work together, we can build on this year's achievements and further strengthen the game of bowls at our club.

Scott Burrows
BOWLS SECRETARY

ASQUITH WOMENS BOWLS CLUB

The 2025-2026 season was an exceptionally busy and memorable one for our club, highlighted by the celebration of our 75th Anniversary. The year culminated in the Anniversary Dinner held on 30 August 2025, hosted by Asquith Club. A sincere thank you is extended to the 75th Anniversary Committee volunteers: Beth Simmonds (Chairperson), Sue Harris, Michael Lonergan, Joan Wilson, Steve Wilson, Lesley Walker, Danny Beecroft and Gary Barton. Their dedication and hard work throughout the year ensured the success of numerous events and significantly raised the profile of our club within the community.

On 17 October 2025, a Fashion Parade featuring Stafford Fashions showcased stylish Spring/Summer clothing. The event was a great success and enjoyed by all who attended. Thank you to our volunteer models, Sue Harris, Chris Store, Karen Price and Moira Munro. Special thanks also to Adrienne Hannaford (Chair, Social Committee) for organising the delicious morning tea, to the many ladies who generously donated food, and to our raffle volunteers and all those who contributed to making the day such an enjoyable occasion.

A fundraising stall was held at the Berowra Uniting Church Markets on Saturday, 1st November 2025. A wide range of donated craft items, plants, cakes and slices were available for sale. Unfortunately, wet weather affected attendance and foot traffic was lower than anticipated. In addition to fundraising, the stall provided an opportunity to promote our club and invite members of the community to experience lawn bowls through an introductory session and complimentary sausage sizzle. Many thanks to Jackie Wilson for organising the promotional flyers, creating the outstanding stall signage and helping coordinate the event. Appreciation is also extended to the many members who donated items and assisted throughout the day.

Our Christmas Break-up Lunch on 9 December 2025 was very well attended. Members enjoyed a delicious lunch, festive entertainment and a PowerPoint presentation prepared by Jackie Wilson featuring memorable photographs from the year's activities. Thank you to everyone who contributed to making the event such a success.

Following the Christmas break, it was wonderful to welcome members back on 13 January 2026 to enjoy social bowls and begin preparations for the Metropolitan North-East Women's Pennant season, which commenced on 10 March 2026. The club entered teams in Grades 2 and 3. Congratulations to our Grade 3 team, which won Section 1 before being narrowly defeated by Harbord at Dee Why in the Post Sectional Playoffs.

In February, our Vice President, Jackie Wilson, retired from her position due to ill health. Jackie has been an efficient, dedicated and hardworking committee member whose generosity, creativity and enthusiasm have enriched our club. She also produced and published our quarterly newsletter, The Boomerang, documenting club activities, events and bowling competitions through both written reports and photography. We thank Jackie for her outstanding service and wish her a full and speedy recovery.

During the year, we farewelled two much-loved members. Margaret Cadger passed away on 13 December 2025 at the age of 95. Her jovial nature and genuine friendliness made her a cherished member of our club community. We also acknowledge the passing of longstanding former member Mary Power at the remarkable age of 102. A celebration of her life was held at Asquith Club in February 2026.

After 14 years of dedicated service, our coach, Chris Store, retired during the year. Chris has made an outstanding contribution to the development of our club, teaching countless new bowlers and helping members improve their skills. Her enthusiasm and commitment have been greatly appreciated, and we thank her sincerely for her years of service.

Several of our members enjoyed attending the Premier's Gala Concert at Darling Harbour on 12 March 2026. The entertainment was exceptional, and the group later enjoyed lunch together at Eternity Café. Thank you to our Secretary, Sue Harris, for organising the tickets and to Adrienne Hannaford for arranging the luncheon booking.

On 12 May 2026, Asquith Club welcomed members of the Parramatta Leagues Club Travelling Bowlers. The event was coordinated by Scott Burrows, Secretary of Asquith Bowling Club, working closely with the travelling bowlers' coordinator and supported by AWBC Secretary Sue Harris and Social Committee Chair, Adrienne Hannaford. Catering was organised in conjunction with Lodge Bistro chef, Dev. The day was thoroughly enjoyed by all, with many visitors expressing a desire to return in the future.

We were delighted to welcome five new members to the Asquith Women's Bowling Club during the year. We wish them every success and enjoyment as they develop their bowling skills and become part of the camaraderie that makes our club so special.

A special thank you goes to Ross Irwin, who continues to do an outstanding job maintaining our bowling greens. His dedication ensures our members enjoy excellent playing conditions throughout the year.

We also acknowledge Margaret and the bar staff for their friendly and efficient service, and Hilary in Reception, who is always willing to assist whenever needed.

Our appreciation is extended to Mark Maybury, General Manager, whose approachable nature and ongoing support are greatly valued by our members.

The members of the Asquith Women's Bowling Club also wish to express their sincere appreciation to the Board of Asquith Club for its ongoing commitment and support. The Board's efforts in maintaining and developing the club ensure that our facilities remain functional, welcoming and enjoyable for all members. Their dedication enables our bowlers to continue enjoying the wonderful game of lawn bowls while also participating in the many social and recreational activities offered by Asquith Club. We thank the Board for its stewardship and continued investment in the future of our club.

Our sincere thanks are also extended to the Lodge Bistro team, led by our chef, Dev, for their friendly cooperation and support whenever the Asquith Women's Bowling Club has required catering for functions and special events. Their willingness to assist and the consistently delicious meals they provide have contributed greatly to the success and enjoyment of our gatherings throughout the year. We are grateful for their ongoing support.

A big thank you to all AWBC committee members: Secretary, Sue Harris, Kerrie Loomes, Treasurer, Match, Selection and Social Committees for your enthusiasm, commitment and teamwork throughout the year. It is so very much appreciated. Special recognition goes to our raffle ladies, Lena Coyne and Kay Zolnay, who arrive early each week and work tirelessly to raise much-needed funds for our club.

We also extend our gratitude to our umpires, coaches and controlling body. Their expertise and dedication are essential to the successful conduct of competitions and the ongoing development of our bowlers.

Finally, thank you to all our friendly and supportive members. Your willingness to help whenever needed, your friendship and your commitment to the club continue to make the Asquith Women's Bowling Club a welcoming and successful community.

The past year has been one of celebration, achievement and friendship. We look forward to another successful year ahead and to continuing the proud traditions of our Club and community.

Karin Guest

PRESIDENT, AWBC

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifty Fourth Annual General Meeting of the Members of Asquith Bowling & Recreation Club Limited **(the Club),** will be held on Sunday 25th October 2026 at 9:30am in the Club premises, 1 Lodge Street, HORNSBY NSW 2077,

BUSINESS

1. To receive and consider the Minutes of the 53rd Annual General Meeting held on Sunday 19th October 2025
2. To receive and Consider the Financial Statements and the Report of the Auditor and the Director's Report for the period ended 30th June 2026.
3. To consider and adopt four (4) Ordinary Resolutions
4. To transact any business that may be brought forward in accordance with the Club's Constitution.

Members are requested to advise the Secretary Manager, in writing, 7 days prior to the date of the Annual General Meeting, of any queries relating to the Financial Statements and any question to be raised in General Business to ensure proper questioning and accurate answers can be provided.

Annual Financial Statements ending 30th June 2026, Ordinary Resolutions & Special Resolutions (if any) are available on the club website. Alternatively, a copy of the Annual Financial Statements, Ordinary Resolutions and Specials Resolutions can be obtained from the Club reception.

ORDINARY RESOLUTIONS

ORDINARY RESOLUTION No. 1

That pursuant to the Registered Clubs Act:

(a) The members hereby approve the reasonable expenditure by the Club until the next Annual General Meeting of the Club for the following: -

- (i) The reasonable expenditure incurred by Directors in travelling to and from Directors Meetings or other duly constituted Committee meetings as approved by the Board from time to time on production of invoices, receipts or other proper documentary evidence of such expenditure.
- (ii) The reasonable expenditure in the form of a meal and drink for each Director in attendance at Monthly Board meeting or Special Board meeting in the course of their duties.
- (iii) The reasonable expenditure for uniforms for each Director or Officer of the Club who does not possess such items of clothing.
- (iv) The reasonable expenditure of food and refreshments for each Director, Club officers and various guests of the Club who have previously attributed to the service of the Club and their partners at Board approved Club functions.
- (vii) The reasonable expenditure for Directors entertaining club volunteers and their partners at a thankyou function, where the Board determines such expenditure is in the interests of the Club.

(b) The members acknowledge that the benefits in paragraph (a) above are not available to members generally but only for those who are Directors or other Officers of the Club.

ORDINARY RESOLUTION No. 2

(a) That pursuant to Section 10(6) (b) of the Registered Clubs Act, 1976 the members agree to the payment of the following honoraria for the period until the next Annual General Meeting: -

- (i) Men's Bowls Club $4,500.00 per annum

(b) The members acknowledge that the benefits above are not available to members generally but only for the Asquith Bowls Secretary and other committee delegates as appointed by the Asquith Bowls and supported by the Directors.

ORDINARY RESOLUTION No. 3

That pursuant to Section 10(6) (b) of the Registered Clubs Act, 1976.

(a) The members agree to the payment of the following honoraria for the period until the next Annual General Meeting: -

(i) Women's Bowls Executive Committee of $1,400.00 pa

(b) The members acknowledge that the benefits above are not available to members generally but only for the Women's' Bowls Executive Committee and other committee delegates as appointed by the Women's Bowls and supported by the Directors.

Explanatory Notes – Ordinary Resolution 1, 2 and 3.

1. Under the Registered Clubs Act, Directors and other members may receive benefits which are not equally available to all financial members of the Club, if approval is given by members under the Act.
2. If Ordinary Resolutions 1, 2, 3 are passed the members approve reasonable expenditure by the Club until the next Annual General Meeting, in relation to duties performed by the Club's Directors and other persons such as committee members.

ORDINARY RESOLUTION No. 4

As nominated, the Board has approved for consideration the appointment of Richard Pilgrim for Life Membership of Asquith Bowling and Recreation Club Limited.

Explanatory Notes – Ordinary Resolution 4.

1. Nomination for and approval of life membership is set out in the Clubs Constitution, clause 24 (a)(b)(c)(d).

GENERAL NOTES FOR MEMBERS

1. To be passed, each Ordinary Resolution must receive votes from a simple majority (50%+1) of those members who being eligible to do so vote in person on the Ordinary Resolution at the meeting.
2. In accordance with rule 32 (a) of the Club's Constitution, only **Life Members**, financial **Bowling Members** (subject to rule 21 (d) of the Clubs Constitution) and **Social Members** (subject to rule 22 (d) of the Clubs Constitution) of Asquith Bowling & Recreation Club Ltd are entitled to attend and vote at an Annual General Meeting.
3. Under the *Registered Clubs Act*, members who are employees of the Club are not entitled to vote. Proxy voting is prohibited by the Registered Clubs Act.
4. Corporations Act 200, An ordinary resolution must be passed as a whole and cannot be amended from motions from the floor of the meeting or divided into two or more separate resolutions.
5. The Board of the Club recommends the four (4) Ordinary Resolutions be adopted by members.

BY ORDER OF THE BOARD

Mark Maybury

Company Secretary and Chief Executive Officer

02 October 2026

ASQUITH BOWLING & RECREATION CLUB LIMITED ABN 81 001 039 747

Minutes of **Annual General Meeting** held **19 October 2025** in the Club Rooms, **The Asquith Club, 1 Lodge Street, HORNSBY NSW 2077.**

MEETING OPEN 9.33 am

CHAIRMAN OPENING ADDRESS (Steve Wilson)

Chairman declared a quorum was present as per the attendance registry on entry to the meeting of over 20 members.

Members in attendance:	Life Members	5
	Ordinary Members	35

Chairman welcomed Life Members Danny Beecroft #30, Wal Hamilton #257, Greg Loomes #308, Doug Taylor #1 & Joan Wilson #7096 to the meeting.

Chairman introduced M Maybury (CEO) & Ben McEwan (McEwan & Partners, Auditor) to the meeting.

APOLOGIES

Apologies received: M Khamis #51, J English #93, R Williams #143

Resolved on a motion G Barton #150 & S Harris # the apologies be accepted

Minutes Silence:

Minutes Silence was held for those club members who had passed away during the year.

ELIGIBLE TO VOTE

Chairman referenced the Clubs Constitution in declaring those members that are eligible to vote on the ordinary resolutions.

CHAIRMANS REPORT

Chairman tabled his report for the members' attention noting it had been available on the club website

It was resolved on a motion K Loomes #7041, W Willis#110 the Chairman's report be adopted.

PREVIOUS MINUTES

Chairman reported that the previous minutes had been circulated and were available on the club website.

It was resolved on a motion P Guest #429, M Loneragan #128 that the minutes be adopted

FINANCIAL REPORT

Chairman sought a motion to receive the Financial Statement for year Ended 31 December 2025.

It was resolved on a motion G Barton #150, R Pilgrim #007 that the Financial Statement for year 30 June 2025 be received.

Motion carried

Chairman asked CEO if the club had received any written question from any members with regards to the Financial Report

CEO informed the meeting that no specific question had been received for the meeting.

Chairman introduced B McEwan to give a brief report of the club financials.

Questions of the Auditor:

No questions on the Clubs financial statements or financial position of the auditor were received from the floor.

CEO ADDRESS – LOOKING AHEAD

The CEO presented an overview of the Club's future direction over the coming 12 months, and the longer-term strategic planning required to support its financial sustainability. The presentation identified improving cash flow from existing revenue streams, together with developing additional revenue streams that have a limited impact on the current cost base, as a key long-term strategic issue for the Club.

It was noted that the Club's capital expenditure requirements over the next five years exceed $3 million. This funding requirement gives urgency to the development of alternative revenue streams in addition to those currently operating. The strategic focus is on increasing the cash generated by existing activities and establishing additional sources of revenue without materially increasing the Club's ongoing cost base, to support its capacity to meet these capital expenditure requirements.

ORDINARY RESOLUTION

Chairman advised the meeting that to be passed, a Ordinary Resolution must receive votes in favour from fifty (50%) plus one of those members who, being eligible to do so, vote in person on the Ordinary Resolution at the meeting.

CEO addressed the meeting and read out all Ordinary resolutions providing explanations as to why the ordinary resolutions were required what they addressed.

ORDINARY RESOLUTION No. 1

That pursuant to the Registered Clubs Act:

(a) The members hereby approve the reasonable expenditure by the Club until the next Annual General Meeting of the Club for the following:-

- (i) The reasonable expenditure incurred by Directors in travelling to and from Directors Meetings or other duly constituted Committee meetings as approved by the Board from time to time on production of invoices, receipts or other proper documentary evidence of such expenditure.
- (ii) The reasonable expenditure in the form of a meal and drink for each Director in attendance at Monthly Board meeting or Special Board meeting in the course of their duties.
- (iii) The reasonable expenditure for uniforms for each Director or Officer of the Club who does not possess such items of clothing.
- (iv) The reasonable expenditure of food and refreshments for each Director, Club officers and various guests of the Club who have previously attributed to the service of the Club and their partners at the following Club functions:-
- (vii) The reasonable expenditure for Directors entertaining club volunteers and their partners at a thankyou function, where the Board determines such expenditure is in the interests of the Club.

(b) The Members acknowledge that the benefits in paragraph (c) above are not available to members generally but only for those who are Directors or other Officers of the Club.

It was resolved on a motion P Willis #428 / J Cormio #1000 that Ordinary Resolution No. 1 be adopted.

Chairman declared a show of hands of more than fifty percent (50%).

Motion carried

ORDINARY RESOLUTION No. 2

(a) That pursuant to Section 10(6) (b) of the Registered Clubs Act, 1976 the Members agree to the payment of the following honoraria for the period until the next Annual General Meeting:-

(i) Men's Bowls Club $2,200 per annum

(b) The Members acknowledge that the benefits above are not available to members generally but only for the Men's Bowls Secretary has appointed by the Men's Bowls & supported by the Directors.

It was resolved on a motion J Wood #33 / J Maher #110 that Ordinary Resolution No. 2 be adopted.

Chairman declared a show of hands of more than fifty percent (50%).

Motion carried

ORDINARY RESOLUTION No. 3

(a) That pursuant to Section 10(6) (b) of the Registered Clubs Act, 1976 the Members agree to the payment of the following honoraria for the period until the next Annual General Meeting:-

(i) Women's Bowls Executive of $1,400 pa

(b) The Members acknowledge that the benefits above are not available to members generally but only for the Women's' Bowls Secretary has appointed by the Women's Bowls & supported by the Directors.

It was resolved on a motion J Parsons #1907/ K Price #7040 that Ordinary Resolution No. 3 be adopted.

Chairman declared a show of hands of more than fifty percent (50%).

Motion carried

EXPRESSION OF INTEREST IN AMALGAMATION

Members were advised that the Club did not receive any formal or informal amalgamation proposals over the past 12-months.

APPOINTMENT OF CLUB AUDITOR

Approval was sort from members for the Club to appoint McEwan & Partners as our auditor for the coming financial years.

It was resolved on a motion G Barton #150 / M Loneragan #128 that the appointment of the Club auditor be adopted.

Chairman declared a show of hands of more than fifty percent (50%).

Motion carried

ELECTION OF BOARD MEMBERS

Chairman declare that all current Board positions are now vacant.

CEO declared that the nominations received matched the positions available and under the Club's constitution the Board is declared duly elected.

CEO introduced and invited the new board members to the stage.

GENERAL BUSINESS

C Huttary #7028 asked when the carpets throughout the club will be cleaned as it was previously indicated would be done after Anzac Day. CEO acknowledged that he previously advised that timeline, however due to the scope and cost of works this has been delayed until further notice.

J Seage #361 requested that the hedge near the exit to the club car park be cut down significantly due to safety issue in not being able to see pedestrian traffic when vehicles exit the club car park. CEO advised that the hedge had been reduced or cut back when first advised of the issue however will relook at trimming the hedge further to create more line of sight for drivers.

M Edmunds #3131 sort clarity on where the Board of Directors stand with the management or direction of staff, highlighting the issue at the resent gala dinner night when bar was closed early. CEO made clear that the Board is a governance role and must be separate from the management of the club to ensure

P Derrick #166 raised concern with parental control of children running through the Club and requested that action be taken by management at the time major safety concern.

G Burrough #16 reported an issue with the male toilets adjacent C green with maintenance and cleaning main concern. CEO advised that there has been an issue with toilet drainage in that area for a very long time and the cost to rectify the issue is significant, however on the cleaning side management will up the cleaning schedule on this area.

MEETING CLOSED 10:26am

Minutes Confirmed as a true and accurate record of the Annual General Meeting held Sunday 19 October 2025, at the Monthly Meeting of the Board Tuesday 27 October 2025.



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S Wilson
Chairman
Asquith Bowling & Recreation Club Ltd

Asquith Bowling & Recreation Club Limited
ABN 81 001 039 747

Financial Report

30 June 2026

Asquith Bowling & Recreation Club Limited
Financial Report – 30 June 2026

Contents

Directors' Report 1
Club Property Declarations 3
Income Statement 4
Balance Sheet 5
Cash Flow Statement 6
Statement of Changes in Equity 7
Notes to the Financial Statements 8
Directors' Declaration 19
Independent Audit Report to the Members 20
Auditor's Independence Declaration 22
Disclaimer of Opinion on Additional Financial Data 23
Operating Statement 24

Directors' Report

Your directors present their report on Asquith Bowling & Recreation Club Limited for the year ended 30 June 2026.

Directors
The following persons were directors of Asquith Bowling & Recreation Club Limited during the financial year and up to the date of this report:

S Wilson
P Willis
R Pilgrim
S Cormio
Q Price (appointed on 29 July 2025)
G Bellenger (appointed on 19 October 2025)
S Burrows (appointed on 19 October 2025)
M Loneragan (resigned on 19 October 2025)
G Barton (resigned on 19 October 2025)

Principal activities
The Company's principal continuing activities during the year consisted of operating as a registered club, promoting the game of Lawn Bowls and providing amenities to members and their guests.

The entity's short-term objectives are to:
- exceed members and guests needs and expectations on the provision of facilities, products and services.
- support a safe and friendly environment for staff and customers that encourages the principles of the Responsible Service of Alcohol and the Responsible Conduct of Gaming.

The entity's long-term objectives are to:
- provide the community a continual level of high quality services and facilities in a safe and friendly environment.
- generate profits that will be reinvested into improved services and facilities for members and community support.

To achieve these objectives, the entity has adopted the following strategies:
- the board of directors, management and staff together are committed to achieving the best practice principles which are measurable by the continual support of community partnerships whilst exceeding financial benchmarks.
- meeting and surpassing our strategic goals is achieved through constant review and evaluation of business practices using the opinions of members and their guests, staff and professional alliances.

The Company's principal activities assisted in achieving its objectives by providing facilities and services to members and guests, promoting lawn bowls, supporting community partnerships and generating revenue for reinvestment in facilities and community support. No significant changes in the nature of the Company's activities occurred during the year.

Results

	2026	2025
	$	$
Net Profit/(Loss)	**(34,561)**	(78,260)

Information on Directors

Director	**Time on board**	**Special Responsibilities**	**Expertise**
S Wilson	Director for 4 years and 6 months	President	Retired Procurement Manager
P Willis	Director for 6 years and 5 months	Vice President	Area Manager Transport NSW
R Pilgrim	Director for 4 years	Director	Business Owner
S Cormio	Director for 2 years and 11 months	Director	School Teacher
Q Price	Director for 1 year	Director	Business Owner
G Bellenger	Director for 8 months	Director	Waste Management
S Burrows	Director for 8 months	Director	Retired

Company Secretary
Mark Maybury held the position of Company Secretary and Chief Executive Officer (CEO) from 15 January 2025 and at the date of signing this report.

Directors' Report
(continued)

Likely developments and expected results of operations
The Club continues to evaluate strategic opportunities to enhance the long-term financial sustainability. These include a potential partial redevelopment of the Club's property in conjunction with Pariter and ongoing discussions concerning a possible amalgamation with Hornsby RSL. At the date of this report, these matters remain subject to further investigation, negotiation, due diligence and the necessary approvals. The Directors are not presently able to reliably estimate the financial effect or ultimate outcome of either proposal. Refer to Note 22 – Events after the reporting period for more information.

Meetings of Directors
The number of meetings of the Company's directors held during the year ended 30 June 2026, and the number of meetings attended by each director were:

	Normal Meetings	Special Meetings
Number of meetings held:	11	5
Number of meetings attended by:		
S Wilson	10	5
P Willis	9	4
R Pilgrim	11	5
S Cormio	11	5
Q Price	8	5
G Bellenger	8	4
S Burrows	7	4
M Loneragan	1	-
G Barton	2	1

Members' Guarantee
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 $10 each towards meeting any outstanding obligations of the entity. At 30 June 2026, the total amount that members of the Company are liable to contribute if the Company is wound up is $32,830 (2025: $31,180).

Auditor's Independence Declaration
The lead auditor's independence declaration for the year ended 30 June 2026 has been received and included on page 21.

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

Stephen Wilson
Stephen Wilson (Aug 24, 2026 10:14:00 GMT+10)

S Wilson
President

Paul Willis

P Willis
Vice President

Asquith
24 August 2026

Club Property Declarations

Pursuant to section 41E(5) of the Registered Clubs Act 1976, the Directors declare that, for the financial year ended 30 June 2026, the classifications of the property held are as follows:

Property Address	Current Usage	Classification
1 Lodge Street, Asquith NSW 2077	Clubhouse, Car park, Sporting Facilities	Core Property

Notes to Members

1. Section 41E(5) of the Registered Clubs Act 1976 requires the annual report to specify the core property and non-core property of the Club as at the end of the financial year to which the report relates.

2. Core property is any real property owned or occupied by the Club that comprises:

   a) The 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 a resolution passed by a majority of the members present at a general meeting of ordinary members of the Club to be core property of the Club.

3. Non-core property is any other property other than that referred to above as core property and any property which is declared by the members at a general meeting of ordinary members of the Club not to be core property.

4. The significance of the distinction between core property and non-core property is that the Club cannot dispose of any core property unless:

   a) The property has been valued by a qualified valuer within the meaning of section 41E(6) of the Registered Clubs Act 1976; and

   b) The disposal has been approved at a general meeting of the ordinary members of the Club at which the majority of the votes cast support the approval; and

   c) Any sale is by way of public auction or open tender conducted by an independent real estate agent or auctioneer.

5. The disposal requirements in section 41E(1), and what constitutes a disposal for the purposes of section 41E, are modified in certain circumstances by the Registered Clubs Act 1976 and the Registered Clubs Regulation 2025. For example, the requirements in paragraph 4 above do not apply to:

   a) Core property that is leased or licensed for a period not longer than 10 years on terms that have been the subject of a valuation by a qualified valuer; and

   b) Core property that is leased or licensed to a telecommunications provider for a telecommunication tower.

Asquith Bowling & Recreation Club Limited

Income Statement

For the year ended 30 June 2026

	Notes	**2026** **$**	2025 $
Revenue from operations			
Sale of Good and Services	2	**3,100,660**	2,916,525
Other Income	2	**42,008**	19,661
		3,142,668	2,936,186
Expenses from operations			
Borrowing costs	3	**1,035**	1,990
Bowls (Men's and Women's)		**60,081**	55,874
Bowls contractor		**122,464**	119,793
Cleaning		**98,553**	97,786
Cost of goods sold	3	**638,302**	610,158
Depreciation and amortisation expenses	3	**282,636**	282,165
Electricity and gas		**107,756**	89,097
Employee benefits expense		**818,525**	784,960
Insurance		**92,557**	105,926
Poker machine gaming tax		**103,169**	50,157
Promotions		**73,002**	46,332
Raffles		**137,124**	116,035
Repairs and maintenance		**119,215**	129,647
Television subscriptions		**60,182**	58,942
Other expenses from continuing operations		**462,628**	465,584
		3,177,229	3,014,446
Profit/(Loss) before income tax		**(34,561)**	(78,260)
Income tax expense		**-**	-
Profit/(Loss) from continuing operations		**(34,561)**	(78,260)
Total changes in equity		**(34,561)**	(78,260)

The above income statement should be read in conjunction with the accompanying notes.

Asquith Bowling & Recreation Club Limited

Balance Sheet

As at 30 June 2026

	Notes	**2026** **$**	2025 $
Current assets			
Cash and cash equivalents	4,18	**787,665**	668,737
Receivables	5,18	**40,159**	50,657
Inventories	6	**42,560**	38,106
Other	7	**16,450**	17,705
Total current assets		**886,834**	775,205
Non-current assets			
Property, plant and equipment	8	**3,492,317**	3,662,212
Intangible assets	9	**281,976**	281,976
Total non-current assets		**3,774,293**	3,944,188
Total assets		**4,661,127**	4,719,393
Current liabilities			
Payables	10,18	**179,581**	207,255
Interest bearing liabilities	11,18	**4,326**	4,245
Provisions	12	**62,639**	52,472
Other	13	**11,060**	16,095
Total current liabilities		**257,606**	280,067
Non-current liabilities			
Interest bearing liabilities	14,18	**5,003**	9,518
Provisions	15	**3,895**	2,941
Other	16	**6,677**	4,360
Total non-current liabilities		**15,575**	16,819
Total liabilities		**273,181**	296,886
Net assets		**4,387,946**	4,422,507
Equity			
Retained profits	17	**4,387,946**	4,422,507
Total equity		**4,387,946**	4,422,507

The above balance sheet should be read in conjunction with the accompanying notes.

Cash Flow Statement

For the year ended 30 June 2026

	Notes	2026 $	2025 $
Cash flows from operating activities			
Receipts from customers (inclusive of goods and services tax)		**3,777,974**	3,226,428
Payments to suppliers and employees (inclusive of goods and services tax)		**(3,565,664)**	(3,079,823)
		212,310	146,605
Borrowing costs		**(1,035)**	(1,990)
Interest received		**1,385**	2,481
Net cash inflow (outflow) from operating activities	20	**212,660**	147,096
Cash flows from investing activities			
Payments for property, plant and equipment		**(114,298)**	(143,001)
Proceeds from sale of property, plant and equipment		**25,000**	-
Net cash inflow (outflow) from investing activities		**(89,298)**	(143,001)
Cash flows from financing activities			
Repayment of lease liabilities		**(4,434)**	(6,988)
Net cash inflow (outflow) from financing activities		**(4,434)**	(6,988)
Net increase (decrease) in cash held		**118,928**	(2,893)
Cash at the beginning of the financial year		**668,737**	671,630
Cash at the end of the financial year	4	**787,665**	668,737

The above cash flow statement should be read in conjunction with the accompanying notes.

Asquith Bowling & Recreation Club Limited

Statement of Changes in Equity

For the year ended 30 June 2026

	Notes	**2026** **$**	2025 $
Total equity at the beginning of the financial year		**4,422,507**	4,500,767
Total recognised income and expense for the year	17	**(34,561)**	(78,260)
Total equity at the end of the financial year		**4,387,946**	4,422,507

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

30 June 2026

Note 1. Summary of significant accounting policies

The financial statements are for Asquith Bowling & Recreation Club Limited (the Company), incorporated and domiciled in Australia. Asquith Bowling & Recreation Club Limited is a company limited by guarantee.

Basis of Preparation
These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures and the Corporations Act 2001. The Company is a not-for-profit entity for financial reporting purposes.

The financial statements comply with the recognition and measurement requirements of Australian Accounting Standards and the presentation and disclosure requirements of AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities. Material accounting policy information is set out below and has been applied consistently unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and on a historical cost basis, except where another measurement basis is required by an Australian Accounting Standard. Amounts are presented in Australian dollars and rounded to the nearest dollar.

The financial statements were authorised for issue by the directors on 24 August 2026.

Material Accounting Policy Information

(a) Revenue and other income
Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Revenue is recognised for the major business activities as follows:

(i) Poker Machines
Revenue is recognised as the net amount cleared from all machines.

(ii) Other
A sale is recorded when the goods or services have been provided to the customer.

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

(b) Inventories
Inventories are measured at the lower of cost and net realisable value.

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

(c) Property, plant and equipment
Property, plant and equipment is measured using the cost model and is carried at cost less, where applicable, accumulated depreciation and accumulated impairment losses.

Freehold Property
Freehold land and buildings are measured on the cost basis. The carrying amount of freehold land and buildings is reviewed to ensure it is not in excess of the recoverable amount based on 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.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve 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 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 initially recognised and measured at the fair value of the asset at the date it is acquired.

Note 1. Summary of significant accounting policies (continued)

(c) Property, plant and equipment(continued)

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(f) for details of impairment).

Plant and equipment 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.

Depreciation

The depreciable amount of all fixed assets including buildings and 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:

Buildings	40 years
Plant and equipment	1-20 years

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

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

(d) Leases

At inception of a contract, the Entity assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Entity where the Entity is a lessee. However, all contracts that are classified as short-term leases (i.e. a lease with a remaining lease term of 12 months or less) and leases of low-value assets are recognised on a straight-line basis over the term of the lease.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Entity uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options if lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Entity anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

Note 1. Summary of significant accounting policies (continued)

(e) Financial Instruments

Initial recognition and measurement

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

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified as “at fair value through profit or loss”, in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15: Revenue from Contracts with Customers.

Classification and Subsequent Measurement

Financial instruments are subsequently measured at fair value (refer to Note 1(q)), amortised cost using the effective interest method, or cost.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial

Impairment

At the end of each reporting period, the company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are discharged, cancelled or expired. The difference between the carrying value of the financial liability, which is extinguished or transferred to another party, and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(f) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying amounts 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 of disposal and value in use, is compared to the asset’s carrying amount. Any excess of the asset’s carrying amount over its recoverable amount is recognised in profit or loss.

Where the assets are not held primarily for their ability to generate net cash inflows – that is, they are specialised assets held for continuing use of their service capacity – the recoverable amounts are expected to be materially the same as fair value.

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

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

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

(g) 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 within 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 current trade and other payables in the balance sheet.

Note 1. Summary of significant accounting policies (continued)

(g) Employee Benefits (continued)

Other long-term employee benefits

The company classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the company's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The company's obligations for long-term employee benefits are presented as non-current liabilities in 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 liabilities.

Retirement benefit obligations

Defined contribution superannuation benefits

All employees of the company receive defined contribution superannuation entitlements, for which the company pays the fixed superannuation guarantee contribution as per current legislation to the employee's superannuation fund of choice. All contributions in respect of employees' defined contribution entitlements are recognised as an expense when they become payable. The company's obligation with respect to employees' defined contribution entitlements is limited to its obligation for any unpaid superannuation guarantee contributions at the end of the reporting period. All obligations for unpaid superannuation guarantee contributions are measured at the (undiscounted) amounts expected to be paid when the obligation is settled and are presented as current liabilities in the company's balance sheet.

(h) 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 3 months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

(i) Trade and Other Debtors

Trade and other debtors include amounts due from members as well as amounts receivable from customers for goods sold.

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.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(e) for further discussion on the determination of impairment losses.

(j) Goods and Service 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 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 as part of receivables or payables in the balance sheet.

Cash flows are included in the cash flow statement 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.

(k) 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.

(l) Intangibles

Poker machine Entitlements

Entitlements are recognised at cost of acquisition. Entitlements have an infinite life. Entitlements are tested annually for impairment and carried at cost less accumulated impairment losses.

Note 1. Summary of significant accounting policies (continued)

(m) Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result, and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(n) Trade and Other Payables

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

(o) Comparative Figures

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

(p) Critical Accounting Estimates and Judgements

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

Key Estimates

Impairment

The freehold land and buildings were independently valued on30 June 2024. The valuation was based on the fair value in accordance with *AASB 116: Property, Plant and Equipment*. The critical assumptions adopted in determining the valuation included the location of the land and buildings, the current strong demand for land and buildings in the area and recent sales data for similar properties.

At 30 June 2026, the directors have performed a directors' valuation on freehold land and buildings. The directors have reviewed the key assumptions made by the valuers and do not believe there has been a significant change in the assumptions at 30 June 2026. They directors therefore believe that the carrying amount does not exceed the recoverable amount of land and buildings at 30 June 2026.

(q) Fair Value of Assets and Liabilities

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

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

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

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

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

The fair value of liabilities and the entity's own equity instruments (if any) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

Notes to the Financial Statements

30 June 2026 (continued)

	2026 $	2025 $
Note 2. Revenue		
Revenue from continuing operations		
Sale of goods	**1,319,668**	1,347,978
Services	**1,780,992**	1,568,547
	3,100,660	2,916,525
Revenue from outside continuing operations		
Interest	**1,385**	2,481
Profit on Sale of Fixed Assets	**23,443**	-
Poker Machine Rebate	**17,180**	17,180
	42,008	19,661
Revenue from operations	**3,142,668**	2,936,186
Note 3. Profit/(Loss) from continuing operations		
Net gains and expenses		
Profit/(loss) before income tax includes the following specific net gains and expenses:		
Expenses		
Cost of Goods Sold		
Bar	**638,302**	610,158
Depreciation and Amortisation		
Buildings	**95,094**	96,099
Plant and equipment	**183,498**	182,022
Right-of-use asset – photocopier	**4,044**	4,044
Total depreciation and amortisation	**282,636**	282,165
Interest		
Cash Redemption Terminal	**-**	52
Right-of-use asset	**1,035**	1,938
Total interest	**1,035**	1,990
Net loss/(gain) on disposal of non-current assets	**(23,443)**	16,435
Note 4. Current assets – Cash and cash equivalents		
Cash at bank and on hand	**787,665**	668,737
The above figures are reconciled to cash at the end of the financial year as shown in the cash flow statement as follows:		
Balances as above	**787,665**	668,737
Less: Bank overdrafts	**-**	-
Balances per cash flow statement	**787,665**	668,737
Note 5. Current assets – Receivables		
Trade Debtors	**8,260**	10,219
ATM and EFTPOS receivable	**12,067**	24,006
Other debtors	**18,400**	15,000
Poker machine GST rebate	**1,432**	1,432
	40,159	50,657

Other debtors

These amounts generally arise from transactions outside the usual operating activities of the Company. Interest is not normally charged. Collateral is not normally obtained.

Notes to the Financial Statements

30 June 2026 (continued)

	2026 $	2025 $
Note 6. Current assets – Inventories		
Retail stock – at cost	**42,560**	38,106
Note 7. Current assets – Other		
Prepayments	**16,450**	17,705
Note 8. Non-current assets – Property, plant and equipment		
Land and buildings		
Freehold land at cost	**497,310**	497,310
Buildings and improvements at cost	**4,565,009**	4,524,859
Less: Accumulated depreciation	**(2,200,091)**	(2,104,998)
	2,364,918	2,419,861
Total land and buildings	**2,862,228**	2,917,171
Plant and equipment		
At cost	**2,332,893**	2,375,547
Less: Accumulated depreciation	**(1,711,213)**	(1,642,959)
	621,680	732,588
Right-of-use Assets		
At cost	**20,200**	20,200
Less: Accumulated amortisation	**(11,791)**	(7,747)
	8,409	12,453
Total property, plant and buildings	**3,492,317**	3,662,212

Reconciliations

Reconciliations of the carrying amounts of each class of property, plant and equipment at the beginning and end of the current financial year are as set out below.

	Freehold land $	Buildings and improvements $	Plant and equipment $	Right-of-use Assets $	Total $
Carrying amount at 1 July 2025	497,310	2,419,861	732,588	12,453	3,662,212
Additions	-	40,151	74,147	-	114,298
Disposals	-		(1,557)	-	(1,557)
Depreciation/amortisation expense	-	(95,094)	(183,498)	(4,044)	(282,636)
Carrying amount at 30 June 2026	497,310	2,364,918	621,680	8,409	3,492,317

	2026 $	2025 $
Note 9. Non-current assets – Intangible assets		
Poker machine entitlements	**281,976**	281,976
Note 10. Current liabilities – Payables		
Trade creditors	**45,071**	27,076
Accrued charges and other payables	**88,504**	85,977
Net Business Activity Statement liabilities	**46,006**	42,083
Other creditors	**-**	52,119
	179,581	207,255

Notes to the Financial Statements

30 June 2026 (continued)

	2026 $	2025 $
Note 11. Current liabilities – Interest bearing liabilities		
Photocopier Lease	**4,326**	4,245
Note 12. Current liabilities – Provisions		
Employee entitlements	**58,736**	47,238
Other	**3,903**	5,234
	62,639	52,472
Note 13. Current Liabilities – Other		
Room hire in advance	**1,273**	500
Subscriptions in advance	**9,787**	15,595
	11,060	16,095
Note 14. Non-current liabilities – Interest bearing liabilities		
Photocopier Lease	**5,003**	9,518
Note 15. Non-current liabilities – Provisions		
Employee entitlements	**3,895**	2,941
Note 16. Non-current liabilities – Other		
Subscription in advance	**6,677**	4,360
Note 17. Reserves and retained profits		
Retained profits at the beginning of the financial year	**4,422,507**	4,500,767
Net profit/(loss)	**(34,561)**	(78,260)
Retained profits at the end of the financial year	**4,387,946**	4,422,507

Note 18. Financial instruments

(a) Interest rate risk exposures

The entity's exposure to interest rate risk and the effective weighted average interest rate by maturity periods is set out in the following table. For interest rates applicable to each class of asset or liability refer to individual notes to the financial statements.

Exposures arise predominantly from assets and liabilities bearing variable interest rates as the entity intends to hold fixed rate assets and liabilities to maturity.

Note 18. Financial instruments (continued)

2026	Notes	Fixed interest maturing in: Floating interest rate $	1 year or less $	Over 1 to 5 years $	More than 5 years $	Non-Interest Bearing $	Total $
Financial assets							
Cash and cash equivalents	4	**200,549**	**5,476**	**-**	**-**	**581,640**	**787,665**
Receivables	5	**-**	**-**	**-**	**-**	**40,159**	**40,159**
		200,549	**5,476**	**-**	**-**	**621,799**	**827,824**
Weighted average interest rate		**1.25 %**	**4.25%**				
Financial liabilities							
Payables	10	**-**	**-**	**-**	**-**	**179,581**	**179,581**
Lease Liabilities	11,14	**-**	**4,326**	**5,003**	**-**	**-**	**9,329**
		-	**4,326**	**5,003**	**-**	**179,581**	**188,910**
Weighted average interest rate			**7.60%**	**7.60%**			
Net financial assets (liabilities)		**200,549**	**1,150**	**(5,003)**	**-**	**442,218**	**638,914**

2025	Notes	Fixed interest maturing in: Floating interest rate $	1 year or less $	Over 1 to 5 years $	More than 5 years $	Non-Interest Bearing $	Total $
Financial assets							
Cash and cash equivalents	4	157,374	5,246	-	-	506,117	668,737
Receivables	5	-	-	-	-	50,657	50,657
		157,374	5,246	-	-	556,774	719,394
Weighted average interest rate		0.70 %	4.40%				
Financial liabilities							
Payables	10	-	-	-	-	207,255	207,255
Lease Liabilities	11,14	-	4,245	9,518	-	-	13,763
		-	4,245	9,518	-	207,255	221,018
Weighted average interest rate			7.60%	7.60%			
Net financial assets (liabilities)		157,374	1,001	(9,518)	-	349,519	498,376

(b) Net fair value of financial assets and liabilities

The net fair value of cash and cash equivalents and non-interest bearing monetary financial assets and financial liabilities of the entity approximates their carrying amounts.

The net fair value of other monetary financial assets and financial liabilities is based upon market prices where a market exists or by discounting the expected future cash flows by the current interest rates for assets and liabilities with similar risk profiles.

Notes to the Financial Statements

30 June 2026 (continued)

Note 19. Remuneration of directors

	2026 $	2025 $
Income paid or payable, or otherwise made available to directors in connection with the management of affairs of the Company	**Nil**	Nil
The number of directors whose total income from the Company was within the specified bands are as follows:		
$0 - $10,000	**7**	7

Note 20. Reconciliation of net profit/(loss) to net cash inflow (outflow) from operating activities

	2026 $	2025 $
Net profit/(loss)	**(34,561)**	(78,260)
Depreciation and amortisation	**282,636**	282,165
Loss/(profit) on disposal of property, plant and equipment	**(23,443)**	16,435
Change in operating assets and liabilities:		
(Increase)/Decrease in trade and other debtors	**10,498**	(30,697)
(Increase)/Decrease in inventories	**(4,454)**	(2,069)
(Increase)/Decrease in prepayments	**1,255**	(8,117)
Increase/(Decrease) in creditors and accruals	**(27,674)**	(1,959)
Increase/(Decrease) in other operating liabilities	**(2,718)**	(18,497)
Increase/(Decrease) in provisions	**11,121**	(11,905)
Net cash inflow (outflow) from operating activities	**212,660**	147,096

Note 21. Related parties

Transactions between related parties are on normal commercial terms and conditions and are no more favourable than those available to other parties unless otherwise stated.

Key Management Personnel compensation

Total key management personnel benefits	**168,463**	164,058

Related Party Contracts

Total Payments to Director – J Maher for electrical work	**-**	11,277

Note 22 – Events after the reporting period

During the financial year, the Company commenced consideration of a number of strategic options intended to support the long-term financial sustainability of the Club.

The Company has been considering a proposal from Pariter for the potential redevelopment of part of the Club's property for retirement living purposes. On 25 May 2026, the Board resolved to continue investigating the partial redevelopment option and not to proceed with the proposed full-site redevelopment option. The partial redevelopment proposal contemplates the Club retaining ownership of the underlying land and entering into a long-term lease arrangement with the developer.

The Club has also been considering a potential amalgamation proposal with Hornsby RSL. The Board did not resolve to accept the amalgamation proposal during the financial year but determined that discussions should continue to enable the proposal to be further evaluated.

Subsequent to 30 June 2026, discussions in relation to both strategic options continued. In July 2026, the Board authorised management to progress proposed confidentiality and exclusivity arrangements with Hornsby RSL, subject to amendments sought by the Club, and continued discussions with Pariter regarding proposed heads of agreement and further due diligence.

At the date the financial statements were authorised for issue, the Club had not entered into a binding redevelopment agreement with Pariter or an agreement to amalgamate with Hornsby RSL. Accordingly, no amounts have been recognised in the financial statements in respect of either proposal. The proposals remain subject to further negotiation, due diligence, legal documentation and any necessary Board, member, regulatory and other approvals. The ultimate financial effect of these matters cannot presently be reliably estimated.

Directors' Declaration

In accordance with a resolution of the directors of Asquith Bowling & Recreation Club Limited (the Company), the directors of the company declare that:

1. The financial statements and notes, as set out on pages 4 to 17, are in accordance with the Corporations Act 2001 and:
   (a) comply with Australian Accounting Standards - Simplified Disclosures; and
   (b) give a true and fair view of the financial position of the Company as at 30 June 2026 and of its performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Stephen Wilson
Stephen Wilson (Aug 24, 2026 10:14:00 GMT+10)

S Wilson
President

Paul Willis

P Willis
Vice President

Asquith
24 August 2026

Independent Audit Report to the Members of Asquith Bowling & Recreation Club Limited

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report of Asquith Bowling & Recreation Club Limited (the Company), as set out on pages 4 to 18, which comprises the balance sheet as at 30 June 2026, the income statement, cash flow statement and statement of changes in equity for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

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

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

(ii) complying with Australian Accounting Standards - Simplified Disclosures 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 and Ethical Standards Board's APES 110: Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of Asquith Bowling & Recreation 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 audit opinion.

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

The directors are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 30 June 2026, 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. 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 in accordance with Australian Accounting Standards - Simplified Disclosures and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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MCEWAN AND PARTNERS PTY LIMITED ABN 59 097 329 274
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Independent Audit Report to the Members of Asquith Bowling & Recreation Club Limited (continued)

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.
- 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.

Ben McEwan

Ben McEwan CA
Registered Company Auditor

Newcastle
24 August 2026

McEwan and Partners Pty Limited
Chartered Accountants

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Auditor's Independence Declaration

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026 there have been no contraventions of:

(i) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Asquith Bowling & Recreation Club Limited for the year ended 30 June 2026.

Ben McEwan

Ben McEwan CA
Registered Company Auditor

Newcastle
24 August 2026

McEwan and Partners Pty Limited
Chartered Accountants

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Disclaimer of Opinion on Additional Financial Data of Asquith Bowling & Recreation Club Limited

The additional financial data set out on page 23 is in accordance with the books and records of Asquith Bowling & Recreation Club Limited (the Company) and is made subject to the auditing procedures applied in the statutory audit of the Company for the year ended 30 June 2026.

It will be appreciated that the statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given.

In accordance with our firm policy, we advise that neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any person (other than the Company) in respect of the additional financial data, including any errors or omissions therein however caused.

Ben McEwan

Ben McEwan CA
Registered Company Auditor

Newcastle
24 August 2026

McEwan and Partners Pty Limited
Chartered Accountants

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Operating Statement

30 June 2026

	2026 $	2025 $
Profit/(Loss) from		
Bar Trading	**393,516**	467,262
Poker Machine Trading	**841,514**	739,009
Keno Trading	**6,757**	16,221
TAB Trading	**(41,170)**	(28,681)
Men's Bowling Club Trading	**(2,356)**	822
Women's Bowling Club Trading	**(1,118)**	4,667
Bowls Trading	**(35,386)**	(63,608)
Social Trading	**(154,257)**	(153,865)
Kitchen Trading	**4,097**	723
	1,011,597	982,550
Administration and Other Expenses		
Administration	**564,830**	551,762
Depreciation and amortisation	**197,903**	196,865
Employee Benefits Expense	**297,121**	307,174
Repairs and Maintenance	**72,827**	71,021
	1,132,681	1,126,822
Net Trading Profit/(Loss)	**(121,084)**	(144,272)
Other Income		
Advertising	**2,000**	-
ATM Rebate	**19,427**	17,826
Courtesy Bus Donations	**3,046**	2,324
Interest	**1,175**	2,236
Membership Subscriptions	**34,800**	34,800
Profit on Sale of Fixed Assets	**23,443**	-
Sponsorship	**500**	7,591
Sundry	**2,132**	1,235
	86,523	66,012
Net Profit/Loss	**(34,561)**	(78,260)
EBITDA $	**249,111**	205,895
EBITDA %	**8.0%**	7.0%

The above operating statement has not been subject to audit – refer to the Disclaimer on page 22.