

OFFICE BEARERS AND BOARD OF DIRECTORS

2024-2025

PRESIDENT:

Garry Sutherland

VICE PRESIDENT:

Warren Kennedy

CEO:

Terri McMurtrie

TREASURER:

Frank Mierczak

DIRECTORS:

Gregory Machin

Jeff Madden

Michael Johnson

Peter Watson

LITHGOW CITY BOWLING CLUB LIMITED (Trading as CLUB LITHGOW)
ACN 001 040 348
NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given of the Annual General Meeting of LITHGOW CITY BOWLING CLUB LIMITED (Trading as CLUB LITHGOW) to be held on Sunday 27th October, 2025 commencing at 10.30am at the premises of the Club, 2C Lithgow Street, Lithgow, New South Wales

BUSINESS

The business meeting will be:

1. Apologies
2. To confirm the minutes of the previous Annual General Meeting held 27th October, 2024.
3. To receive and consider the directors' report, financial report and auditors' report on the financial report for the last financial year ending 30 June 2025, and any other reports of the Board or of the individual officers of the Club. Copiers of these reports are available on request at the Club and on the Club's website.

Note: Members who have queries in relation to the reports are requested to submit their questions in writing to the Chief Executive Officer by 5.00pm on Monday 20th October, 2025. This will allow sufficient time for information to be gathered or research undertaken. If questions are not submitted by this time, the Club may not be able to provide complete answer at the Annual General Meeting.

4. To consider and if thought fit pass the two (2) Ordinary Resolutions for directors' benefits set out in this Notice.
5. To consider and if thought fit pass the one (1) special resolutions set out in this Notice.
6. To deal with any other business of which due notice has been given to members

PROCEDURAL MATTERS FOR TWO ORDINARY RESOLUTIONS

1. To be passed, an Ordinary Resolution must receive votes from not less than a majority (50% + 1) of those members who, being eligible to do so, vote in person on the resolution at the meeting.
2. Life members, financial Bowling members and financial non-bowling members are entitled to vote on the resolutions at the meeting.
3. The resolutions are to be read in conjunction with the notes to members that follow the resolutions.
4. Under the Registered Clubs Act:
 - a. Members who are employees of the Club are not entitled to vote;
 - b. Proxy voting is prohibited.

FIRST ORDINARY RESOLUTION

[The First Ordinary Resolution is to be read in conjunction with the notes to members set out below]

That the members hereby:

- (a) Approve of the Club spending a sum not exceeding ten thousands dollars (\$10,000.00) until the next Annual General Meeting for the following expenses (but in any case subject to approval by the Board of Directors in accordance with section 10(6)(d) of the Registered Clubs Act):
 - I. The reasonable costs of Directors attending seminars, lectures, trade displays, organised study tours, fact finding tours and other similar events for the education of Directors as determined and approved by the Board from time to time.
 - II. The reasonable costs of Directors attending the Annual General Meeting of ClubsNSW and conferences conducted by ClubsNSW
 - III. The reasonable costs of Directors travelling to and from directors meetings and other duly constituted Board of subcommittee meetings on the production of relevant invoices, receipts or other documentary evidence of such costs
 - IV. The reasonable costs of providing the annual Directors Christmas party for Directors and their spouses/partners.
- (b) Acknowledge that the benefits in paragraph (a) of this resolution are not available to members generally but are only available to those members who are Directors of the Club (and their spouses/partners in respect of the Annual Directors Christmas party referred to in paragraph (a)(IV) above).

Notes to Members on First Ordinary Resolution

1. The First Ordinary Resolution is to have the members in general meeting approved expenditure by the Club on Directors (and their spouses/partner in certain circumstances) in respect of the matters set out in the First Ordinary Resolution.
2. Included in the First Ordinary Resolution is the cost of directors attending seminars, lecture, trade displays and other similar events to be kept abreast of current trends and developments which may have a significant bearing on the Club and also to satisfy the training requirements for Directors under the Registered Clubs Act.
3. The First ordinary Resolution is in the same terms and for the same amount as passed by the members at the Annual General Meeting in 2024.

SECOND ORDINARY RESOLUTION

[The Second Ordinary Resolution is to be read in conjunction with the notes set out below]

That the members hereby approve the payment of the following honorariums (inclusive of any superannuation guarantee levy if payable) to all directors for their service as directors until the next Annual General Meeting;

- a) Directors - \$1,000.00 to each director

Notes to members on Second Ordinary Resolution

1. The Second Ordinary Resolution is to have the members approve honorariums for the directors until the next Annual General Meeting.
2. The Second Ordinary Resolution is different terms to that previously passed by the members at the Annual General Meeting in 2024, prior honorariums have been divided between the President and Treasurer only for an amount of \$3,000.00 each.

FIRST SPECIAL RESOLUTION

[The Special Resolution is to be read in conjunction with the notes to members set out below.]

That the Constitution of Lithgow City Bowling Club Ltd be amended by deleting Rule 27.7 and in its place inserting the following rule 27.7:

"There shall be no more than five (5) non-bowling members on the Board at any time but not including Board Appointed Directors pursuant to Rule 27.2".

Notes to Members on Special Resolution

1. If passed, the Special Resolution will allow up to five (5) non-bowling members to be elected to the Board during the bi-annual election.
2. The proposed amendment, which is recommended by the Board, will allow an increase in positions for non-bowling members by a quantity of two (2).
3. To be passed, the Special Resolution requires votes from not less than seventy-five percent (75%) of those members who, being eligible to do so, vote in person on the Special Resolution at the meeting.
4. Under the Registered Clubs Act:
 - (a) proxy voting is prohibited; and
 - (b) employees who are members of the Club are not eligible to vote.

**President's Report
FY 2024/2025**

I am honoured to write my first President's report for the year 2024/25 on behalf of the board.

It has been a humbling experience and a tough term in which the club is ever evolving, and decisions have had to be made to ensure maximum outcomes for the members and the community.

The industry is forever changing and staying knowledgeable and relevant has been demanding on everyone's schedule, however, highlights the commitment from the board in their roles.

Our results at the end of financial year are commendable with rising costs, ongoing maintenance and the need to diversify and expand our portfolio. The priority list is exhaustive and the board have the task of trying to determine how each item will benefit or affect the entire member base.

Our relationship with the CEO is critical and Terri is instrumental in guiding, supporting and planning the direction the Club must go in for continuity, longevity and community. We cannot thank Terri enough for the role she manages seamlessly. Her direction, resilience, patience and her strategic planning abilities show her commitment and dedication to the role.

Thank you to the staff we have at the Club, your loyalty and hard work are seen.

We would like to thank the sub-bodies for their ability to support the club through organizing tournaments and endless volunteer hours.

Kar Wah Inn for offering catering for the year.

I would like to acknowledge those we have lost this year and their spouses and families.

As we move forward into the new financial year you will see further progression and diversification with the same strong commitment and passion you have witnessed thus far.

Garry Sutherland

President

Chief Executive Officer

June 2025 report

I have the pleasure of writing my CEO report for the financial year 2024/25, this will be my third report, and I am proud of what the club, its board and staff have achieved during the term.

The focus for this financial year has been progression and diversification, which has been achieved through many channels.

In January of this year, we settled on an investment property within the LGA and have been successful in renovating and renting this property shortly after conclusion of renovation. The property has managed to stay rented throughout the year and is a great first step in expanding the club's portfolio.

The introduction of a courtesy bus to ensure safety and convenience for our members has had a lot of support throughout the community and is a wonderful asset to add to the portfolio.

Beautification and functionality in the receptions area has occurred with a new reception desk, updated guest sign-in hardware, and a new membership card printer.

Investment into the club has seen the portable soundproof partition in the auditorium space which gives versatility to the large room allowing for a defined sports bar and separate dining/function room with the ability to retract for larger events.

A new wall and automatic doors have been constructed at the entrance to the gaming room. This project has allowed for further privacy in the gaming area and definition of the lounge space, making it a pleasant space for all to enjoy. To extend this further we have painted the interior gaming room for continuity.

The loading dock has seen improvement with a roof extension added to ensure coverage over our beer equipment and an area for secure storage as well as additional floor draining to prevent water damage and pooling near the property wall.

Finally, the green has seen improvement with the addition of the gabion wall with seating surrounding the border of the greens providing protection of our main playing greens from social events and adding extra visual appeal to the outdoor area. The addition of the food truck making food service and events easier, has recently been introduced and the hope is this will have a substantial impact on the way the green is used going forward.

Electronic upgrades include replacement of all security camera hardware with better quality cameras, the purchase of our indoor and outdoor large screen TV's which add an element to the sports bar space and the outdoor recreational area. A new CRT was purchased for the outdoor gaming area to improve the cash out facility and reduce errors/delays, projector screen and projector purchase for utilization for events and functions, new promotion sign with better visibility in the carpark, gaming upgrades/conversions and finally separate electronic heating/cooling added to the function room and office.

As we continue to grow our membership the need for further structure in the management team and hierarchy has occurred and new positions were introduced to allow for further growth and consistency.

The bistro has seen an update in skilled staff, seasonal menus and tantalizing specials occurring every week and shown great financial results for the year.

We have been successful in utilizing government grants for new fridge/freezers and a much-needed defibrillator for the bowling green.

The purchase of a secondhand shipping container has provided much needed storage space during these continuous changes and improvements.

Finally, we have been successful in securing additional children's play equipment for future renovations and to improve our offering to families.

Our financials speak of the risks taken and the reward from these with revenue increasing on last financial year however it is also appropriate to draw your attention to the continuing rising costs. The decision was made not to increase pricing and absorb the many cost increases incurred by our suppliers and logistic companies. However, this is a fine balance and will continually be reviewed to ensure longevity.

The response and support from the community over the past year has, as always, been overwhelming and makes this role ever more rewarding.

Kar Wah Inn, in particular Doris & Whyte – thank you for your ongoing effort.

To the sub-bodies, may we continue to work together for the betterment of the club and the sport in which we are all so passionate. Thank you for working together and your countless volunteer hours and may we continue to debate and tackle any challenges that may come.

My team are aware that when we succeed as a club it is due to everyone's input and effort, and I remind everyone that it is a whole team that allows the club to continue, thrive and succeed. Supporting each other, growing as a team and working together are the ingredients for greatness. Thank you for your effort throughout the year.

To the board, it has been a journey, I appreciate your understanding and patience as we continue to achieve great things for the club, we all love.

As we move forward the focus is on economising processes, improving financial performance, customer experience/satisfaction, and sustainable growth.

May this next financial year be one of growth, community support and team effort.

Terri McMurtrie
Chief Executive Officer

MINUTES OF THE 52nd ANNUAL GENERAL MEETING OF LITHGOW CITY BOWLING CLUB LIMITED
HELD IN THE AUDITORIUM ON SUNDAY 27th OCTOBER 2024

The Chair Mr. Michael Brown declared the meeting open at 10.30 am. He welcomed those in attendance.

ATTENDANCE

Directors: M Brown, W Kennedy, G Sutherland, G Machin, J Madden

Club auditors: Gabriel Faponle

CEO: T McMurtrie

APOLOGIES

N Farrant #543

F King #335

P Johnson #306

M Johnson #305

F Mierczak #1651

G McGuirk #1984

D Robson #718

A Brown #973

MINUTES OF THE PREVIOUS AGM

Moved: K Bilby Seconded: B Perry that the minutes of the 51st Annual General Meeting held on Sunday 22nd October 2023 be accepted as a true record and adopted.

CARRIED

PRESIDENTS REPORT

The president spoke about the financial position, events affecting trading of Club Lithgow and the future plans.

FINANCIAL REPORT, DIRECTORS REPORT AND AUDITORS REPORT 2024

The CEO gave the meeting a review of the trading year and the Clubs financial position.

Moved: T Breen Seconded: F King that the Financial, Directors and Auditors report be received
CARRIED

FIRST ORDINARY RESOLUTION

That the members hereby approve spending a sum not exceeding Ten Thousand dollars (\$10,000.00) until the next Annual General Meeting for the following expenses but in each case subject to approval by the Board of Directors in accordance with section 10(6)(d) of the Registered Clubs Act:

(a) The reasonable costs of Directors attending seminars, lectures, trade displays organised study tours, fact finding tours and other similar events for the education of the Directors as determined and approved by the Board from time to time.

(b) The reasonable costs of Directors attending the Annual General Meeting of Clubs NSW and conferences conducted by Clubs NSW.

(c) The reasonable costs of directors travelling to and from directors' meetings and other constituted Board or subcommittee meetings on the production of relevant invoices, receipted or other proper documentary evidence of such costs.

(d) The reasonable costs of providing the annual Directors Christmas party for the Board Members and their Spouses.

The members acknowledge that benefits and expenditure pursuant to this resolution are not available to the members generally but only those members who are Directors of the Club.

Moved: R Bilby Seconded: B Perry that the first ordinary resolution be moved.

CARRIED

SECOND ORDINARY RESOLUTION

That the members hereby approve the payment of the following honorariums (inclusive of any superannuation guarantee levy if payable) to the President and Treasurer for their services as directors until the next Annual General Meeting (a) President \$3,000 and (b) Treasurer \$3,000.

Moved: G Pitt Seconded: S Campbell that the second ordinary resolution be moved.

CARRIED

SPECIAL RESOLUTION

GENERAL BUSINESS -SPECIAL RESOLUTION FOR LIFE MEMBERSHIP

That Warren Kennedy be elected to Life membership of the Club.
Proposed by Michael Johnson and Leslie Barnes

That Stanley Campbell be elected to Life membership of the Club.
Proposed by Peter Kearney and Barry Perry

Moved: Members voted for the above to be carried with more than 75% agreeing to life membership for both members

CARRIED

The Chairman thanked members for their attendance and closed the meeting at 11.09am.

SIGNED AS A TRUE AND ACCURATE RECORD OF PROCEEDINGS

Michael Brown

Chairman

LITHGOW CITY BOWLING CLUB

Bowls Sub Body Yearly Report 2025.

We have had a good year this year and are hoping it will continue. We are hovering around 98 full bowling members and hope to improve this in the coming years. We have had teams representing the club at various district events like singles, pairs, triples, rookies and fours, some of which ended up good and some a little disappointing.

The Open Pennants was played in February but no success. The Men's pennants were not played this year due to the district not putting it in their calendar. Maybe both events will be next year.

All the club championships are nearly completed. The Major and Minor singles and pairs have been played and decided. The triples are up to the finals and the fours are about to be played. The twilight bowls on Thursday afternoon has just finished the winter season and is now coming into the summer season. So, get into the spirit and have a go.

We had club tournaments in April with the In-House Men's Pairs 22 teams (44 players) and in October the Long Weekend Open Triples with 28 teams (84 players) and all players thoroughly enjoyed the events. Hopefully next year will be better.

The 100 club has been successful on Friday nights and is still moving forward. We have also begun to get ready for our Hamper Day with tickets soon to be on sale and will be drawn later in the year near Christmas time.

Secretary Sub Body

Frank Mierczak

LITHGOW CITY WOMENS BOWLING CLUB
SUB-BODY REPORT 2024/2025

EVENTS

The 2024/2025 year saw our club host a series of successful events.

WOMEN'S CLASSIC TRIPLES TOURNAMENT

21st & 22nd September, 2024

Our second Classic Triples event was held over the weekend of 21 & 22 September.

Attendance was excellent with clubs from far and wide again represented.

It must be said that the continued support of our sponsors made this possible and we extend our sincere thanks.

Many thanks also to the tireless volunteers who cooked, baked, set up both days, cleaned up both days and produced beautiful morning teas. Thanks also to Warren Kennedy and Mike Johnson for umpiring and scoring.

Thank you also to the weather gods who were kind to us over the weekend.

GONG DAY

7th November, 2025

An annual event between ourselves and the ladies from Lithgow Workies, with the prized table gong going to the winning club for the next year. We hope the Workies Ladies are keeping it polished!

FRIENDSHIP DAYS

22ND November 2024 & 11th April 2025

On these days we host clients and carers of several care agencies from the Lithgow and Upper Blue Mountains areas. Our friendship days have become regular events and are now an integral part of these agencies' calendars.

Clients experience lawns bowls in a friendly and safe environment with lots of laughs and fun. A theme is decided for each of these days with our November event being Tropical and our April event focusing on Easter with lots of chocolate on offer!

A BBQ lunch is always enjoyed and every client leaves with a gift.

ALLANS DAY

14TH January 2025

Our first event of the new calendar year was celebrated on 14th January and has been sponsored by the Allans family for more than thirty years.

Our sincere thanks to the Allans Family for their ongoing support.

HIGGINS DAY

18TH February 2025

February 2025 saw us holding Higgins Day which was again sponsored by Ross Higgins and well attended by all local clubs.

The generosity shown to the club is much appreciated.

71st BIRTHDAY

18TH March, 2025

We celebrated our 71st Birthday on 18th March. Past and present bowlers were invited as well as local clubs. The morning saw enthusiastic bowlers on the green after which a beautiful lunch was held and the Birthday Cake was cut.

MONTHLY TABULAM CHALLENGE

On the last Monday of each month, a team of bowlers from Lithgow Women's Bowling Club travel to Tabulam Aged Care in Portland to challenge the residents to a game of carpet bowls followed by afternoon tea.

The games are hard fought and to date Tabulam is coming out in front.

Everyone involved including spectators and Tabulam personnel truly enjoy this monthly challenge.

CLUB CHAMPIONSHIPS 2024/2025

The results of our Club Championships are:

	Winner(s)	Runner(s) Up
Major Singles	Fay King	Kerri Bernard
Minor Singles	Kathy Hayley	Pam Rivett
Club Pairs	Cheryl Wotton and Kerri Bernard	Jean Gurney and Sheila Jordan
Club Triples	Cheryl Wotton, Kathy Hayley and Libby Attwood	Maree Stewart, Vicki Howard and Margie Ferguson
Club Fours	Cheryl Wotton, Irene Watkins, Jean Gurney and Pam Rivett	Fay King, Sheila Jordan, Lyn Bulkley and Di Corney

PRESIDENT'S MESSAGE

My third year as President has passed quickly; a huge thank you to my valued Committee who are so very dedicated. Thank you also to all our other lady bowlers who volunteer their time to ensure our events are enjoyable and successful.

A huge thanks to Terri and all her staff for their continued support and service; to the Men's Sub Body who work with us; Tony and Pete for our wonderful greens; Doris and Whyte who always provide a lovely lunch for our guests.

I hope our Club continues to grow and wish all of us a successful future.

Cheers,

Kerri Bernard, President

Lithgow City Women's Bowling Club

CLUBLITHGOW

...on Lithgow Street!

Year ended 30 June 2025

Financial Statements including Audit Report

Lithgow City Bowling Club Ltd
ABN: 50 001 040 348

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For the Year Ended 30 June 2025

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Lithgow City Bowling Club Ltd

ABN: 50 001 040 348

Directors' Report

30 June 2025

The directors present their report on Lithgow City Bowling Club Ltd for the financial year ended 30 June 2025.

1. General information

Information on directors

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

Garry Sutherland

Qualifications and Experience Senior Production Manager
Period as Director 27 November 2022 to current
Special responsibilities Director / President

Warren Kennedy

Qualifications and Experience Retired Railway Manager
Period as Director 25 September 2016 to Current
Special responsibilities Vice President

Frank Mierczak

Qualifications and Experience Snr. Manufacturing Technician Metrology
Period as Director 27 November 2022 to current
Special responsibilities Treasurer

Jeffrey Madden

Qualifications and Experience Retired Miner
Period as Director 27 November 2020 to current
Special responsibilities Director

Gregory Machin

Qualifications and Experience Business Owner
Period as Director 27 November 2022 to current
Special responsibilities Director

Michael Johnson

Qualifications and Experience Retired Federal Police Officer
Period as Director 27 November 2022 to current
Special responsibilities Director

Peter Watson

Qualifications Radio Announcer
Experience 27 October 2024 to current
Special responsibilities Director

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

Directors' Report

30 June 2025

1. General information continued

Principal activities

The principal activity of Lithgow City Bowling Club Ltd during the financial year have continued to be that of a licensed Club; providing the provision of sporting facilities, food and beverage and entertainment.

No significant changes in the nature of the Company's activity during the financial year.

The Company's short term objectives are:

- To provide a safe community friendly social Club for the wider Lithgow community in alignment with the Clubs constitutional charter.

The Company's long term objectives are to:

- Drive the financial performance of the Club to achieve long term financial viability.

To achieve these objectives, the Company has adopted the following strategies:

- Regular strategic reviews.
- Attract increased number of members.
- Continue to support the local community.
- Continue to develop quality facilities.

The principal activities assisted the Company in achieving its objectives by:

- Any increases in revenue generated by the activities of the Club will be channelled into other Club services which are provided to members and guests of the Club.
- The assistance of the Club's Bowling sub-bodies, the Club will be able to provide good quality greens which the Club hopes will attract more visitors and allow additional tournaments to be conducted in the future.
- The usage of the Club facilities by the Local sporting and recreational groups to support the community.

The Club's financial performance is measured against the annual budget, previous year's results and benchmark data from the Club industry.

The Club uses the following key performance indicators to measure performance.

- EBITDA
- GP %
- Wages % to Income
- Cashflow

Non-financial performance measures include:

- Members' feedback
- New membership numbers

Lithgow City Bowling Club Ltd

ABN: 50 001 040 348

Directors' Report

30 June 2025

1. General information

Members guarantee

Lithgow City Bowling Club Ltd is a company limited by guarantee. In the event of, and for the purpose of winding up of the Company, the amount capable of being called up from each members and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$10 for members.

At 30 June 2025 the collective liability of members was \$51,270 (2024: \$45,550).

Membership Details	Number of Members	Individual Contribution on Winding up of the Company	Total Members Contribution on Winding up of the Company
		\$	\$
Bowling Members	130	10	1,300
Social Members	4,985	10	49,850
Life Member	12	10	120
Total	5,127	30	51,270

2. Operating results and review of operations for the year

Operating results

The surplus of the Company amounted to \$143,889 (2024: \$154,977).

3. Other items

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

Matters or circumstances arising after the end of the year

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Lithgow City Bowling Club Ltd

ABN: 50 001 040 348

Directors' Report

30 June 2025

3. Other items continued

Meetings of directors

During the financial year, 7 meetings of directors were held. Attendances by each director during the year were as follows:

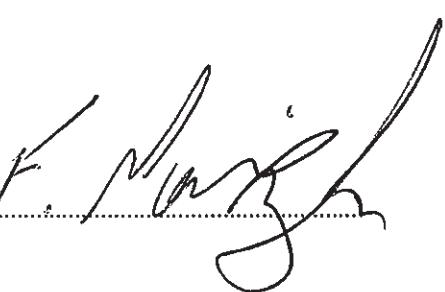
Directors' Meetings		
	Number eligible to attend	Number attended
Garry Sutherland	7	7
Warren Kennedy	7	7
Frank Mierczak	7	7
Jeffrey Madden	7	6
Gregory Machin	7	6
Michael Johnson	7	6
Peter Watson	5	5

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2025 has been received and can be found on page 5 of the financial report.

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

Director: 

Director: 

Dated this 14th day of OCTOBER 2025



Lithgow City Bowling Club Ltd

ABN: 50 001 040 348

Crowe Central West
ABN 73 139 862 923
Audit and Assurance Services

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Tel 02 6883 5600
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Bathurst Office
157 George Street
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Fax 02 6330 2299

www.crowe.com.au

Auditors Independence Declaration under Section 307C of the Corporations Act 2001 To the Directors of Lithgow City Bowling Club Ltd

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been:

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

Crowe Central west

CROWE CENTRAL WEST

Gabriel Faponle
Audit Partner
Registered Company Auditor: 513644

Dated at Dubbo on the 15th day of October 2025

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Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2025

		2025	2024
	Note	\$	\$
Revenue	4	5,420,289	4,495,413
Cost of sales		(949,287)	(726,902)
Gross Profit		4,471,002	3,768,511
Other income	4	214,237	222,764
Employee benefits expense	5	(1,725,849)	(1,418,048)
Depreciation and amortisation expense		(513,103)	(463,302)
Administration expenses		(372,595)	(307,272)
Finance costs		(79,606)	(87,917)
Advertising and promotion		(293,104)	(209,809)
Greens maintenance		(14,878)	(11,327)
Gaming expenses		(708,533)	(623,530)
Other expenses	6	(819,372)	(714,880)
Loss on sale of assets		(14,310)	(213)
Profit for the year		143,889	154,977
Total comprehensive income for the year		143,889	154,977

Statement of Financial Position
As At 30 June 2025

		2025	2024
	Note	\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	538,439	486,547
Trade and other receivables	8	12,122	10,782
Inventories	9	72,250	58,673
Other assets	10	270,104	177,387
TOTAL CURRENT ASSETS		892,915	733,389
NON-CURRENT ASSETS			
Property, plant and equipment	11	10,328,558	10,522,593
Investment property		702,124	-
Intangible assets	12	847,533	847,533
TOTAL NON-CURRENT ASSETS		11,878,215	11,370,126
TOTAL ASSETS		12,771,130	12,103,515
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	13	634,605	549,798
Employee benefits	14	97,413	95,682
Borrowings	15	360,785	295,359
Other liabilities	16	77,940	69,937
TOTAL CURRENT LIABILITIES		1,170,742	1,010,676
NON-CURRENT LIABILITIES			
Employee benefits	14	18,338	17,527
Borrowings	15	1,287,357	924,509
TOTAL NON-CURRENT LIABILITIES		1,305,695	942,036
TOTAL LIABILITIES		2,476,437	1,952,712
NET ASSETS		10,294,693	10,150,803
EQUITY			
Reserves		5,578,106	5,578,106
Retained earnings		4,716,586	4,572,697
TOTAL EQUITY		10,294,693	10,150,803

Statement of Changes in Equity
For the Year Ended 30 June 2025

2025

	Retained Earnings	Asset Realisation Reserve	Retained earnings Sub-bodies	Total
	\$	\$	\$	\$
Balance at 1 July 2024	4,451,176	5,578,105	121,522	10,150,803
Profit attributable to members of the entity	143,889	-	-	143,889
Balance at 30 June 2025	4,595,066	5,578,105	121,522	10,294,693

2024

	Retained Earnings	Asset Realisation Reserve	Retained earnings Sub-bodies	Total
	\$	\$	\$	\$
Balance at 1 July 2023	4,296,199	5,578,105	121,522	9,995,826
Profit attributable to members of the entity	154,977	-	-	154,977
Balance at 30 June 2024	4,451,176	5,578,105	121,522	10,150,803

Statement of Cash Flows
For the Year Ended 30 June 2025

		2025	2024
	Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		4,483,108	3,807,673
Payments to suppliers and employees		(3,744,382)	(2,936,918)
Interest received		-	2,157
Interest paid		(79,606)	(87,917)
Net cash provided by operating activities		<u>659,120</u>	<u>784,995</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment		(333,377)	(581,326)
Payment for investments		<u>(702,125)</u>	-
Net cash used in investing activities		<u>(1,035,502)</u>	<u>(581,326)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from borrowings		593,100	-
Repayment of borrowings		<u>(164,826)</u>	<u>(213,338)</u>
Net cash used in financing activities		<u>428,274</u>	<u>(213,338)</u>
Net increase (decrease) in cash and cash equivalents held		51,892	(9,669)
Cash and cash equivalents at beginning of year		<u>486,547</u>	<u>496,216</u>
Cash and cash equivalents at end of financial year	7	<u>538,439</u>	<u>486,547</u>

Notes to the Financial Statements

For the Year Ended 30 June 2025

The financial report covers Lithgow City Bowling Club Ltd as an individual entity. Lithgow City Bowling Club Ltd is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Lithgow City Bowling Club Ltd is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosure Requirement and the *Corporations Act 2001*.

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 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.

2 Material Accounting Policy Information

(a) Revenue and other income

Revenue recognition

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 entity and specific criteria relating to the type of revenue as noted below, has been satisfied.

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

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Material Accounting Policy Information continued

(a) Revenue and other income continued

Sales revenue

Events, fundraising and raffles are recognised when received or receivable.

Interest revenue

Interest revenue is recognised on a proportionate basis taking into account the interest rate applicable to the financial asset.

Subscriptions

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the financial year.

Volunteer Services

The Company has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Grants

Grant revenue is recognised in profit or loss when the Company satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the Company is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

(b) Income Tax

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

(c) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Material Accounting Policy Information continued

(c) Current and non-current classification continued

A liability is classified as current when: it is either expected to be settled in the Company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

(d) 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.

Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the statement of financial position.

(e) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the individual item basis and are net of any rebates and discounts received.

Net realisable value is the estimated selling price in the ordinary course of business. 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.

(f) Property, Plant and Equipment

Classes of property, plant and equipment are measured using the cost or revaluation model as specified below.

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of costs of dismantling and restoring the asset, where applicable.

Assets measured using the revaluation model are carried at fair value at the revaluation date less any subsequent accumulated depreciation and impairment losses. Revaluations are performed whenever there is a material movement in the value of an asset under the revaluation model.

Land and buildings

Land and buildings are measured using the revaluation model less impairment losses.

Plant and equipment

Plant and equipment are measured using the cost model less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the asset.

Depreciation

The depreciable amount of all property, plant and equipment, except for freehold land and buildings is depreciated on a straight-line method from the date that management determine that the asset is available for use.

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Material Accounting Policy Information continued

(f) Property, Plant and Equipment continued

Depreciation continued

Assets held under a finance lease and leasehold improvements are depreciated over the shorter of the term of the lease and the assets useful life.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings	2.5 %
Plant and Equipment	6 - 33.3 %
Furniture, Fixtures and Fittings	6.67 - 20 %
Office Equipment	20 - 37.5 %
Computer Software	15 - 25 %
Bowling Greens	5 - 20 %

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

When an assets is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

(g) Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Material Accounting Policy Information continued

(g) Financial instruments continued

Financial assets continued

- financial assets measured at amortised cost

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables, bank and other loans liabilities.

(h) Employee benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than twelve months after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on group of 100 discount rate with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Material Accounting Policy Information continued

(h) Employee benefits continued

Employee benefits are presented as current liabilities in the statement of financial position if the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date regardless of the classification of the liability for measurement purposes under AASB 119.

(i) Trade and other payables

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

(j) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

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

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

3 Critical Accounting Estimates and Judgements

The directors make estimates and judgements during the preparation of these financial statements 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 - provisions

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

Notes to the Financial Statements

For the Year Ended 30 June 2025

3 Critical Accounting Estimates and Judgements continued

Key estimates - property held at fair value

An independent valuation of property (land and buildings) carried at fair value by Opteon Property Group Pty Ltd was obtained on 05 August 2022. The directors have reviewed this valuation annually for any impairment. The valuation is an estimation which would only be realised if the property is sold.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

4 Revenue and Other Income

	2025	2024
	\$	\$
Sales revenue		
- Bar sales	1,324,701	1,094,085
- Bistro sales	864,159	547,978
- Keno commission	56,152	57,892
- TAB commission	18,959	12,006
- Poker machine clearance	3,033,133	2,643,976
- GST rebate	17,180	17,180
- Income sub-bodies	106,005	122,296
Total sales revenue	5,420,289	4,495,413
Finance income		
- Interest income	-	2,157
Total finance income	-	2,157
Other revenue		
- Rental revenue	18,300	-
- Government grants	28,436	88,200
- Member subscriptions	47,235	25,557
- Other income	120,266	106,850
Total other revenue	214,237	220,607
Total Revenue	5,634,526	4,718,177

5 Employee Benefits Expense

	2025	2024
	\$	\$
Employee Benefits Expense		
Wages and salaries	1,530,454	1,248,359
Superannuation contributions	168,969	130,188
Other employee benefits	2,542	29,006
Payroll tax	23,884	10,495
Total employee benefits	1,725,849	1,418,048

Notes to the Financial Statements
For the Year Ended 30 June 2025

6 Other Expenses

	2025	2024
	\$	\$
General expenses	361,577	310,915
Bar & bistro expenses	40,066	24,085
Entertainment expenses	167,503	171,452
Repairs & maintenance	140,224	77,378
Expenses - sub-bodies	108,124	131,050
Motor vehicle expenses	1,878	-
Total other expenses	819,372	714,880

7 Cash and cash equivalents

	2025	2024
	\$	\$
Cash on hand	239,481	231,821
Cash at Bank - Club Lithgow	214,518	181,562
Cash at Bank - Sub-bodies	84,440	73,164
Total cash and cash equivalents	538,439	486,547

8 Trade and other receivables

	2025	2024
	\$	\$
CURRENT		
Trade debtors	5,372	4,032
TAB Corp deposit	6,750	6,750
Total trade and other receivables	12,122	10,782

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

9 Inventories

	2025	2024
	\$	\$
At cost:		
Stock on hand - Bar	46,878	35,974
Stock on hand - Bistro	5,400	3,275
Stock on hand - Sub-bodies	11,757	13,459
Gift cards & loyalty points cards	8,215	5,965
Total Inventories	72,250	58,673

Notes to the Financial Statements
For the Year Ended 30 June 2025

10 Other Assets

	2025	2024
	\$	\$
Prepayments	270,104	159,387
Accrued income	-	18,000
Total other assets	270,104	177,387

11 Property, plant and equipment

	2025	2024
	\$	\$
LAND AND BUILDINGS		
Freehold land		
At fair value	1,060,000	1,060,000
Total land	1,060,000	1,060,000
Buildings		
At fair value	8,245,895	8,226,724
Accumulated depreciation	(457,027)	(251,309)
Total buildings	7,788,868	7,975,415
Total land and buildings	8,848,868	9,035,415
PLANT AND EQUIPMENT		
Plant and equipment		
At cost	2,927,265	2,871,750
Accumulated depreciation	(1,920,675)	(1,740,770)
Total plant and equipment	1,006,590	1,130,980
Furniture, fixtures and fittings		
At cost	252,218	180,169
Accumulated depreciation	(91,901)	(91,078)
Total furniture, fixtures and fittings	160,317	89,091

Notes to the Financial Statements
For the Year Ended 30 June 2025

11 Property, plant and equipment continued

	2025	2024
	\$	\$
Motor vehicles		
At cost	65,736	-
Accumulated depreciation	(4,793)	-
Total motor vehicles	60,943	-
Office equipment		
At cost	8,009	10,394
Accumulated depreciation	(5,402)	(7,751)
Total office equipment	2,607	2,643
Computer equipment		
At cost	339,510	339,510
Accumulated depreciation	(90,277)	(75,046)
Total computer equipment	249,233	264,464
Total plant and equipment	1,479,690	1,487,178
Total property, plant and equipment	10,328,558	10,522,593

Notes to the Financial Statements

For the Year Ended 30 June 2025

11 Property, plant and equipment continued

(a) 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:

	Land	Buildings	Plant and Equipment	Furniture and Fittings	Motor Vehicles	Office Equipment	Bowling Greens	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Year ended 30 June 2025								
Balance at the beginning of the year	1,060,000	7,975,415	1,130,980	89,091	-	2,643	264,464	10,522,593
Additions	-	19,172	145,559	101,056	65,736	1,854	-	333,377
Disposals	-	-	(7,341)	-	-	-	-	(7,341)
Depreciation expense	-	(205,718)	(262,608)	(29,830)	(4,793)	(1,891)	(15,231)	(520,071)
Balance at the end of the year	1,060,000	7,788,869	1,006,590	160,317	60,943	2,606	249,233	10,328,558

Notes to the Financial Statements
For the Year Ended 30 June 2025

12 Intangible Assets

	2025	2024
	\$	\$
Poker machine licences		
At cost	847,533	847,533
Total intangibles	847,533	847,533

13 Trade and Other Payables

	2025	2024
	\$	\$
Trade payables		
GST payable	230,409	175,383
Accrued expenses	70,460	48,730
Payroll liabilities	148,190	122,397
Other payables	31,639	29,000
Members loyalty rewards	151,824	161,291
	2,084	12,998
Total trade and other payables	634,605	549,798

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

14 Provisions

	2025	2024
	\$	\$
CURRENT		
Short term employee benefits	97,413	95,682
Total short term employee benefits	97,413	95,682
NON-CURRENT		
Long term employee benefits	18,338	17,527
Total long term employee benefits	18,338	17,527

15 Financial Liabilities

	2025	2024
	\$	\$
Business loans		
Investment loan	295,359	295,359
	65,426	-
Total Current Liability	360,785	295,359
NON-CURRENT		
Business loans	798,943	924,509
Investment loan	488,414	-
Total Non-Current Liability	1,287,357	924,509

Notes to the Financial Statements

For the Year Ended 30 June 2025

15 Financial Liabilities continued

Assets pledged as security

The Club has three loans at year-end: two loans continuing from the prior year secured over the Club's buildings at 2C Lithgow Street, Lithgow NSW, and one new loan obtained during the year secured over the investment property at 123 Hassans Wall Road, Lithgow NSW.

The carrying value of buildings at 30 June 2025 is \$8,848,868, and the carrying value of the investment property is \$702,125. All loans bear variable interest rates with monthly repayments.

No loan covenant breaches were identified as at the reporting date. Management monitors compliance with loan agreements and is confident the Club will meet all repayment obligations in the coming year.

16 Other Liabilities

	2025	2024
	\$	\$
Membership subscription in advance	77,940	69,937
Total other liabilities	77,940	69,937

17 Members' Guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding's and obligations of the Company. At 30 June 2025 the number of members was 5,127 (2024: 4,555).

18 Key Management Personnel Disclosures

The total remuneration paid to key management personnel of the Company is \$153,441 (2024: \$228,127).

19 Contingencies

Lithgow City Bowling Club Ltd had no contingent liabilities at the end of the reporting period (2024: nil).

20 Related Parties

Other related parties

Other related parties include immediate family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel, individually or collectively with their immediate family members.

21 Events Occurring After the Reporting Date

The financial report was authorised for issue on 15 October 2025 by the Board of Directors.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Notes to the Financial Statements

For the Year Ended 30 June 2025

22 Company Details

The registered office of the Company is:

Lithgow City Bowling Club Ltd
2C Lithgow Street
LITHGOW NSW 2790

Lithgow City Bowling Club Ltd

ABN: 50 001 040 348

Directors' Declaration

In the director's opinion:

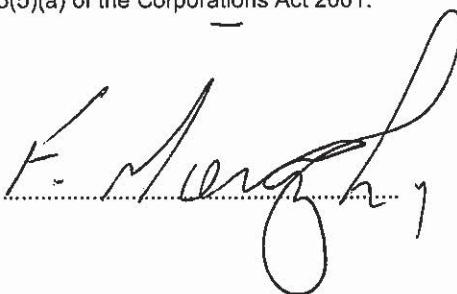
- the attached financial statements and notes comply with the Corporations Act 2001 and the Australian Accounting Standards - Simplified Disclosures.
- the attached financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors pursuant to section 295(5)(a) of the Corporations Act 2001.

Director



Director



Dated this 14th day of October 2025

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LITHGOW CITY BOWLING CLUB LTD**

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Audit and Assurance Services

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Opinion

We have audited the financial report of Lithgow City Bowling Club Ltd (the Company), which comprises the statement of financial position as at 30 June 2025, and the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report of the Company, is in accordance with *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards – Simplified Disclosure Requirements and *Corporation Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other responsibilities in accordance with the Code.

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

Other Information

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 2025, but does not include the financial report and our auditor's report thereon.

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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 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 ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

As part of an audit in accordance with 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, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of the responsible Company's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered 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 registered 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.

Crowe Central west

CROWE CENTRAL WEST

A handwritten signature in black ink, appearing to read 'Gabriel Faponle'.

Gabriel Faponle
Audit Partner
Registered Company Auditor: 513644

Dated at Dubbo on the 15th day of October 2025



27 October 2025

Mr Garry Sutherland
President of the Board of Directors
Lithgow City Bowling Club Limited
PO Box 39
LITHGOW NSW 2790

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ABN 73 139 862 923
Audit and Assurance Services

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To the Directors,

AUDIT FOR THE YEAR ENDED 30 June 2025

We wish to report that we have completed our audit of Lithgow City Bowling Club Limited ('the Club') for the above period. We would like to thank you for giving us the opportunity to conduct your audit and thank Terri and the staff for their cooperation and professionalism throughout the course of the audit.

Directors' Responsibilities

We take this opportunity to remind you that the responsibility for the preparation and fair presentation of the general-purpose financial report in accordance with the Australian Accounting Standards is that of the Directors. Our auditor's report will explain that the directors are responsible for the preparation and the fair presentation of the general-purpose financial report in accordance with the selected financial reporting framework and this responsibility includes:

- Designing, implementing and maintaining internal control relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error;
- Selecting and applying appropriate accounting policies;
- The safeguard of the assets of the Club;
- The systems and risk of the club have been constantly reviewed to reduce the possibility of fraud;

Auditors Responsibilities

Our audits are conducted in accordance with Australian Auditing Standards. An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used, and the reasonableness of accounting estimates made by management, as well as the overall presentation of the financial report.

Some of the Crowe personnel involved in preparing this document may be members of a professional scheme approved under Professional Standards Legislation such that their occupational liability is limited under that Legislation. To the extent that applies, the following disclaimer applies to them. If you have any questions about the applicability of Professional Standards Legislation to Findex's personnel involved in preparing this document, please speak to your Crowe adviser.

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Because of the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that some material misstatements may remain undiscovered.

Independence

We have complied with the professional body's requirements relating to audit independence.

Key Financial Information

The following is the key information for the year from your audited financial reports.

Description	2025	2024	% Change
Revenue	\$5,634,526	\$4,718,178	19%
Employee Benefits Expense	\$1,725,849	\$1,418,046	22%
Expenses	\$3,764,787	\$3,145,154	20%
Cash and Cash Equivalents	\$538,439	\$486,547	11%
Borrowings	\$1,648,142	\$1,219,869	35%
Net Assets	\$10,294,693	\$10,150,803	1%
Working Capital	(\$277,827)	(\$227,287)	22%

Comment on Financials

During the year, the principal activities of Lithgow City Bowling Club Limited continued to focus on providing sporting and recreational facilities within a welcoming and family-friendly environment for its members. The club's revenue streams remained consistent with prior years, driven by steady member participation and ongoing trading operations.

For the 2025 financial year, revenue increased by 19% from \$4.7 million to \$5.6 million reflecting solid trading performance. This growth indicates stronger club performance, higher membership income, increased patronage, and successful events and activities. The rise in revenue outpaced inflation, suggesting effective operational and marketing strategies. Employee benefits expense rose by 22% and total expenses by 20%, in line with increased activity levels.

Despite higher borrowings, the positive cash movement reflects healthy operating cash inflows. The modest increase indicates adequate liquidity but also suggests that a portion of cash may have been used for capital expenditure or debt servicing. Loan liabilities increased by 35%, due to investing activities, while net assets improved slightly by 1% to \$10.2 million, reflecting overall financial stability.

Working capital remains negative, this indicates that current liabilities exceed current assets, suggesting short-term liquidity pressure. While not uncommon for clubs, continued reliance on short-term financing or deferred payments could pose risks if not managed proactively.

Overall, the club remains in a sound financial position, demonstrating prudent financial management and sustainable operations. There are no indicators of a going concern issue for the year ended 30 June 2025.

Risks

In undertaking our audit, we are required to assess potential areas of risk and undertake audit tests to assess if the risk is significant or if effective controls have been established to minimise any risk to an acceptable level.

Type of Risk	Resolution
Management Override of Controls	<p>Journal entry testing – reviewed journals for unusual trends or manual postings outside normal processes.</p> <p>Review of accounting estimates – assessed the reasonableness of management's key assumptions and compared them to historical trends and external data.</p> <p>Evaluation of significant transactions – inspected supporting documentation for any unusual or non-recurring transactions occurring near year-end. No exceptions noted.</p>
Revenue Recognition	<p>Tested samples of daily takings to the general ledger and bank deposits to ensure completeness and accuracy.</p> <p>Performed substantive analytical procedures over key revenue streams (bar sales, gaming revenue, and sponsorship income) and reconciled revenue to source documentation and bank statements. Verified revenue recognition in accordance with AASB 15 and assessed the timing of recognition of income.</p> <p>No material issues noted during the audit.</p>
Employee Benefits and Liabilities	<p>Reviewed payroll reconciliations and agreed total wages and salaries to the general ledger. Tested a sample of employees to verify accuracy of pay rates, classifications, and entitlements. Reperformed superannuation and leave accrual calculations to ensure compliance with legislative requirements and award conditions. Assessed the reasonableness of employee provisions at year-end and reviewed post-balance date payments to confirm completeness.</p> <p>No material issues arose during the audit; however, we have included recommendations below regarding long service leave provision.</p>
Recognition and Valuation of Land and Building	No material issues noted during the audit that went unaccounted for.

Observations/Recommendations

Long Service Leave Provision	
Observation:	During our testing of the Long Service Leave (LSL) provision, we identified a variance of \$2,144.35 between the recalculated provision and the balance. Our testing covered a sample of 15 employees. The variance primarily arose from the use of a lower probability factor in the provision model, which did not fully align with the club's actual employee service patterns and historical leave utilisation rates.
Implication:	The use of an inaccurate probability factor may result in the understatement or overstatement of employee benefit provisions, impacting the accuracy of the club's reported liabilities and employee expenses. Over time, this could lead to

	inconsistent expense recognition and distort comparability between reporting periods, particularly when adjustments are made to align the provision with actual employee entitlements.
Recommendation:	We recommend to review and update the probability factors applied in the LSL provision calculations to ensure they reflect current trends, staff turnover rates, and historical service patterns. This review should be performed annually or when there are significant changes in employee composition.

Conclusion

Once again, we would like to thank you for the opportunity to meet your Audit and Assurance requirements and look forward to continuing a close working relationship with you in the future.

Management Comments

It is important that the courses of action recommended are given due consideration and that any management comments regarding the recommendations are returned to Crowe Audit Australia for finalisation.

Yours faithfully,
CROWE CENTRAL WEST



Gabriel Faponle
Audit Partner