GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
ABN: 97 000 193 742

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2025

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
ABN: 97 000 193 742

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GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
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DIRECTORS' REPORT

Your directors present their report on Grandviews Bowling & Recreation Club Limited (the company) for the financial year ended 30 June 2025.

Directors

The following directors have been in office for the entire financial year unless otherwise stated below and attended the recorded board meetings:

Name of Director	Club Position	Total number of Directors meetings attended	Total number of Directors meetings whilst in office
Alex Fotheringham	Chairperson	8	8
Ian May	Deputy Chairperson	6	8
Christopher Blake	Treasurer	6	8
Judith Hunt	Director	7	8
Robert Adams	Director	7	8
Grant Harris	Director	7	8
David Bartsch	Director	6	8

Operating Results

The profit of the company for the financial year amounted to $16,317.

Principal Activities

The principal activities of the company during the financial year were the promotion of the sport of lawn bowls and the conduct of a licensed club.

There were no significant changes in the nature of these activities during the financial year.

Events Subsequent to the End of the Reporting Period

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.

Likely Developments and Expected Results of Operations

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

Environmental Regulation

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
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DIRECTORS' REPORT

Indemnification of Officers

Except for the maintenance of directors and officers insurance for claims whilst acting in their capacity as directors and officers of the company, no indemnities have been given nor insurance premiums paid.

Proceedings on Behalf of the Company

No person has applied for leave of court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings..

The company was not a party to any such proceedings during the year.

Members' limited liability

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 $2.00 towards meeting any outstanding obligations of the company. At 30 June 2025 the total amount that members of the company are liable to contribute if the company is wound up is $8,326.

Auditor's Independence Declaration

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

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

Director: A Foth

Alex Fotheringham

Director: C Blake

Christopher Blake

Dated this 15th day of September 2025

Maher Group

(02) 8522 4500
info@mahergroup.com.au

Suite 6, 1 Box Road,
Caringbah NSW 2229

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AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
GRANDVIEWS BOWLING & RECREATION CLUB LIMITED

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 of 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.

Maher Group Assurance Pty Ltd

Trent Atlee

Taren Point

Dated this 15th day of September 2025

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
ABN: 97 000 193 742

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 $	2024 $
Revenue	**2**	3,673,729	3,469,539
Cost of sales	**3**	(534,910)	(534,458)
Depreciation and amortisation expenses	**3**	(298,121)	(238,442)
Employee benefits expenses		(1,095,908)	(1,034,689)
Finance costs	**3**	(37,771)	(39,940)
Other expenses		(1,690,702)	(1,581,347)
Profit for the year	**3**	16,317	40,663
Other comprehensive income			
Other comprehensive income for the year		-	-
Total comprehensive income for the year		16,317	40,663
Total comprehensive income attributable to members of the entity		16,317	40,663

The accompanying notes form part of these financial statements.

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
ABN: 97 000 193 742

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025 $	2024 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	**4**	286,151	259,710
Trade and other receivables	**5**	31,004	5,850
Inventories	**6**	29,035	31,707
Other current assets	**7**	70,933	14,954
TOTAL CURRENT ASSETS		417,123	312,221
NON-CURRENT ASSETS			
Property, plant and equipment	**8**	3,618,567	3,596,969
Intangible assets	**9**	220,000	220,000
TOTAL NON-CURRENT ASSETS		3,838,567	3,816,969
TOTAL ASSETS		4,255,690	4,129,190
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	**10**	286,603	200,590
Borrowings	**11**	68,596	68,596
Provisions	**12**	110,089	53,718
Other current liabilities	**13**	19,189	20,927
TOTAL CURRENT LIABILITIES		484,477	343,831
NON-CURRENT LIABILITIES			
Borrowings	**11**	255,825	292,514
Provisions	**12**	16,001	12,573
Other non-current liabilities	**13**	16,846	14,048
TOTAL NON-CURRENT LIABILITIES		288,672	319,135
TOTAL LIABILITIES		773,149	662,966
NET ASSETS		3,482,541	3,466,224
EQUITY			
Retained earnings	**14**	3,482,541	3,466,224
TOTAL EQUITY		3,482,541	3,466,224

The accompanying notes form part of these financial statements.

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
ABN: 97 000 193 742

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Note	Retained earnings $	Total $
Balance at 1 July 2023		3,425,561	3,425,561
Profit attributable to members		40,663	40,663
Balance at 30 June 2024		3,466,224	3,466,224
Profit attributable to members		16,317	16,317
Balance at 30 June 2025		3,482,541	3,482,541

The accompanying notes form part of these financial statements.

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
ABN: 97 000 193 742

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 $	2024 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from trading activities		3,634,824	3,448,276
Payments to suppliers and employees		(3,229,015)	(3,126,849)
Net cash provided by operating activities	**18**	405,809	321,427
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		27,753	44,810
Payments for property, plant and equipment		(332,661)	(431,118)
Net cash used in investing activities		(304,908)	(386,308)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		83,582	71,370
Repayment of borrowings		(158,042)	(144,465)
Net cash used in financing activities		(74,460)	(73,095)
Net increase (decrease) in cash held		26,441	(137,976)
Cash at beginning of financial year		259,710	397,686
Cash at end of financial year	**4**	286,151	259,710

The accompanying notes form part of these financial statements.

1 Summary of Significant Accounting Policies

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

Basis of Preparation

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

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

The financial statements are presented in Australian dollars, which is the company's functional currency, and have been rounded to the nearest dollar.

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements were authorised for issue on 15 September 2025 by the directors of the company.

Accounting Policies

Cash and Cash Equivalents

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

Trade and Other Receivables

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for doubtful debts. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

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

Inventories

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

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

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses.

Property

Freehold land is carried at cost. Buildings are are measured on the cost basis less depreciation.

Plant and equipment

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

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

Depreciation

The depreciable amount of all fixed assets, excluding land, is depreciated on a straight line basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

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

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

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

Intangibles

Poker machine entitlements

Poker machine entitlements are carried at cost less accumulated impairment losses. Poker machine entitlements are not amortised as they are deemed to have an indefinite useful life. Poker machine entitlements are tested for impairment annually.

Trade and Other Payables

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

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

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 have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

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

Provisions

Provisions are recognised when the company 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 are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting year.

Revenue and Other Income

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

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

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

Sale of goods

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

Rendering of services

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

Membership subscriptions

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

Sale of property, plant and equipment

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

Other income

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

Borrowing Costs

All borrowing costs are recognised as an expense in the period in which they are incurred.

Goods and Services Tax (GST)

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

Income Tax

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

Comparatives

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

Critical Accounting Estimates and Judgments

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

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

The significant estimates and judgements made have been described below.

Key estimates - Estimation of useful lives of assets

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

Key judgments - Impairment of non-financial assets

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

Key judgments - Long service leave provision

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

		2025 $	2024 $
2	**Revenue**		
	Operating activities		
	Trading Revenue	3,158,669	3,009,441
	Other Revenue	500,249	424,188
		3,658,918	3,433,629
	Non-operating activities		
	Profit on Sale of Non-current Assets	14,811	35,910
		14,811	35,910
	Total Revenue	3,673,729	3,469,539
	Other Revenue from:		
	Commissions & Rebates	55,616	68,166
	Raffle Income	155,945	163,788
	Rental Income	125,363	90,438
	Membership Subscriptions	18,688	6,970
	Keno Commissions	52,876	54,044
	TAB Commissions	25,893	22,702
	Sundry Income	65,868	18,080
	Total Other Revenue	500,249	424,188
3	**Profit**		
	Expenses		
	Cost of sales	534,910	534,458
	Interest Paid - General	37,771	39,940
	Depreciation	298,121	238,442
	Depreciation of property, plant and equipment	298,121	238,442

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

		2025 $	2024 $
4	**Cash and Cash Equivalents**		
	Current		
	Cash on Hand	75,000	75,000
	Cash at Bank	211,151	184,710
		286,151	259,710
5	**Trade and Other Receivables**		
	Current		
	Trade Debtors	29,572	4,418
	Other Debtors	1,432	1,432
		31,004	5,850
6	**Inventories**		
	Current		
	At cost:		
	Stock on Hand - Bar	29,035	31,707
7	**Other Assets**		
	Current		
	Prepayments	70,933	14,954

8 Property, Plant and Equipment

	2025 $	2024 $
Land and Buildings		
Land - at Cost	5,200	5,200
Buildings - at Cost	4,249,343	4,228,815
Less: Accumulated Depreciation	(1,303,246)	(1,197,067)
	2,946,097	3,031,748
WIP - Buildings & Greens	70,828	18,948
Total Land and Buildings	3,022,125	3,055,896
Plant and Equipment		
Plant & Equipment - at Cost	1,771,147	1,640,397
Less: Accumulated Depreciation	(1,502,080)	(1,454,218)
	269,067	186,179
Motor Vehicle - at Cost	34,940	34,940
Less: Accumulated Depreciation	(34,940)	(34,940)
	-	-
Poker Machines - at Cost	1,180,879	1,134,736
Less: Accumulated Depreciation	(853,504)	(779,842)
	327,375	354,894
Total Plant and Equipment	596,442	541,073
Total Property, Plant and Equipment	3,618,567	3,596,969

	2025 $	2024 $

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 & Equipment $	Poker Machines $	Total $
Balance at 1 July 2023	5,200	3,127,895	18,505	261,593	3,413,193
Additions	-	28,344	196,184	206,590	431,118
Disposals	-	-	-	(8,900)	(8,900)
Depreciation expense	-	(105,543)	(28,510)	(104,389)	(238,442)
Balance at 30 June 2024	5,200	3,050,696	186,179	354,894	3,596,969
Additions	-	72,408	130,750	129,503	332,661
Disposals	-	-	-	(12,942)	(12,942)
Depreciation expense	-	(106,179)	(47,862)	(144,080)	(298,121)
Carrying amount at 30 June 2025	5,200	3,016,925	269,067	327,375	3,618,567

9 Intangible Assets

	2025 $	2024 $
Poker Machine Entitlements	220,000	220,000
Total	220,000	220,000

Reconciliation of Intangibles
Poker Machine Entitlements

	2025 $	2024 $
Opening Balance	220,000	220,000
Additions	-	-
Impairment adjustment	-	-
Closing carrying value at 30 June 2025	220,000	220,000

	2025 $	2024 $

10 Trade and Other Payables

	2025 $	2024 $
Current		
Trade Creditors	195,742	86,074
Other Creditors	62,091	78,185
GST Payable	28,770	36,331
	286,603	200,590

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.

11 Borrowings

	2025 $	2024 $
Current		
Secured Loan - ANZ Bank	68,596	68,596
Non-Current		
Secured Loan - ANZ Bank	255,825	292,514

Security

The loan facility is secured by the first registered mortgage over the property situated at 821 Forest Road, Peakhurst, otherwise known as Grandviews Bowling & Recreation Club.

12 Provisions

	2025 $	2024 $
Current		
Provision for Annual Leave	49,192	53,718
Provision for Progressive Jackpots	60,897	-
	110,089	53,718
Non-Current		
Provision for Long Service Leave	16,001	12,573

	2025 $	2024 $

13 Other Liabilities

	2025 $	2024 $
Current		
Subscriptions In Advance	19,189	20,927
Non-Current		
Subscriptions In Advance	16,846	14,048

14 Retained Earnings

	2025 $	2024 $
Retained earnings at the beginning of the financial year	3,466,224	3,425,561
Net profit attributable to members of the company	16,317	40,663
Retained earnings at the end of the financial year	3,482,541	3,466,224

15 Key Management Personnel

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

Key management personnel remuneration comprised short-term employee benefits and post-employment benefits. There were no honorariums paid to directors of the company.

The totals of remuneration paid to key management personnel (KMP) of the company during the year are as follows:

	2025 $	2024 $
Key management personnel compensation	441,255	415,024

	2025 $	2024 $

16 Related Party Transactions

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

There were no transactions with related parties during the current or prior year.

17 Auditor's Remuneration

During the financial year the following fees were paid or payable for services provided by the auditors of the company:

	2025 $	2024 $
Audit services		
Audit of the financial statements	17,000	17,000
Other services		
Other services	17,700	4,533

18 Cash Flow Information

a) Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

	2025 $	2024 $
Cash on Hand	75,000	75,000
Cash at Bank	211,151	184,710
	286,151	259,710

b) Reconciliation of Cashflow from Operations with profit after Income Tax

	2025 $	2024 $
Operating profit (loss) after income tax	16,317	40,663
Adjustments:		
Profit on sale of non-current assets	(14,811)	(35,910)
Depreciation	298,121	238,442
Financing flows in operating profits	37,771	39,940
(Increase) Decrease in inventories	2,672	(1,999)
(Increase) Decrease in receivables	(25,154)	(4,100)
(Increase) Decrease in prepayments	(55,979)	(8,809)
Increase (Decrease) in trade and other payables	86,013	75,779
Increase (Decrease) in provisions	59,799	(41,326)
Increase (Decrease) in income in advance	1,060	18,747
	405,809	321,427

	2025	2024
	$	$

19 Company Details

The registered office of the company is:

821 Forest Road
Peakhurst NSW 2210

The principal place of business is:

821 Forest Road
Peakhurst NSW 2210

The principal activities of the company are the provision of bowling activities and the operation of a licensed club.

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

Core and Non-core Property

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

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

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

The company's defined premises at 821 Forest Road is considered to be core property.

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

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
ABN: 97 000 193 742

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 4 to 22, are in accordance with the 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 performance as represented by the results of its operations and its cash flows for the year ended on that date; and

   (b) complying with Australian Accounting Standards - Simplified Disclosures and the Corporations Regulations 2001; and

2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director: A Fotd
Alex Fotheringham

Director: C Blake
Christopher Blake

Dated this 15th day of September 2025

Maher Group

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
ABN: 97 000 193 742

Auditor's Opinion

We have audited the accompanying financial report of Grandviews Bowling & Recreation Club Limited (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, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of the company is in accordance with the 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 Disclosures and the Corporations Regulations 2001.

Basis for Auditor's Opinion

We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. Our responsibilities under those standards are further described in the Auditor's Responsibility section of our report.

We are independent of the company in accordance with 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors of the company are responsible for the other information. The other information comprises the information included in the directors' report, but does not include the financial report and our auditor's report thereon.

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

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
ABN: 97 000 193 742

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.

Directors' Responsibility for the Financial Report

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

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

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. 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 this 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 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.

(02) 8522 4500
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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
ABN: 97 000 193 742

We 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.

We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors.

We 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.

We 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.

Maher Group Assurance Pty Ltd

Trent Atlee

Taren Point

Dated this 15th day of September 2025

Maher Group

(02) 8522 4500
info@mahergroup.com.au

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
ABN: 97 000 193 742

Auditor's Disclaimer to the Members
For the year ended 30 June 2025

The additional data presented in the Profit & Loss Statement and Trading accounts is in accordance with the books and records of the Grandviews Bowling & Recreation Club Limited (our client) which have been subjected to the auditing procedures applied in the statutory audit of the company for the year ended 30 June 2025. It will be appreciated that the statutory audit did not cover all details of the financial data and no warranty of accuracy or reliability is given. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than our client) in respect of such data, including any errors or omissions therein however caused.

Name of Firm: Maher Group Assurance Pty Ltd
Registered Company Auditor

Name of Principal: ______________________
Trent Atlee

Address: Taren Point

Dated this 15th day of September 2025

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
ABN: 97 000 193 742

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025 $	2024 $
INCOME		
Bar Trading Account	927,571	847,456
Poker Machines Trading Account	1,175,877	1,142,913
Men's Bowling Club Trading Account	(14,419)	(46,810)
Women's Bowling Club Trading Account	5,250	7,593
	2,094,279	1,951,152
OTHER INCOME		
Commissions & Rebates	55,616	68,166
Raffle Income	155,945	163,788
Rental Income	125,363	90,438
Membership Subscriptions	18,688	6,970
Keno Commissions	52,876	54,044
TAB Commissions	25,893	22,702
Sundry Income	65,868	18,080
Profit on Sale of Non-current Assets	14,811	35,910
	515,060	460,098
	2,609,339	2,411,250

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
ABN: 97 000 193 742

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025 $	2024 $
EXPENSES		
Accounting Services	12,700	13,779
Advertising	58,164	32,245
Audit and Other Services	22,000	21,533
Bank Charges	23,599	13,110
Catering & Cafe Costs	11,178	11,540
Cleaning	100,404	101,999
Computer & IT Expenses	32,113	23,788
Consultancy & Legal Fees	34,681	22,253
Courtesy Bus	7,585	10,533
Depreciation	298,121	238,442
Directors Expenses	16,145	7,673
Donations & Sponsorships	22,793	38,766
Electricity & Gas	100,602	85,036
Entertainment	13,826	9,441
General Expenses	31,864	31,422
Insurance	71,617	62,342
Interest Paid	37,771	39,940
Keno Expenses	3,630	3,612
Licensing Fees	17,865	15,709
Members Benefits	89,576	68,588
Other Bowls Expenses	14	10,556
Printing, Postage & Stationery	10,433	9,435
Provision for Holiday Pay	(4,526)	(13,170)
Provision for Long Service Leave	3,428	(28,156)
Raffles and Promotions	178,796	162,296
Rates & Taxes	21,260	19,924
Repairs & Maintenance - Clubhouse	101,899	114,290
Repairs & Maintenance - Greens	56,993	43,997
Salaries & Wages	958,241	946,878
Security Costs	7,288	9,125
Sky Channel/Foxtel	59,280	57,495
Social Functions	7,925	13,623
Staff Amenities, Training & Uniforms	17,113	20,855
Superannuation	107,917	106,753
Telephone & Internet	7,857	5,677
Waste Disposal	3,853	4,018

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
ABN: 97 000 193 742

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025 $	2024 $
Water Rates	18,169	12,856
Workers Compensation	30,848	22,384
	2,593,022	2,370,587
Profit from ordinary activities before income tax	16,317	40,663

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
ABN: 97 000 193 742

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025 $	2024 $
BAR TRADING ACCOUNT		
Bar Sales	1,492,789	1,412,959
Less: Cost of Goods Sold		
Opening Stock	31,707	29,708
Purchases	532,238	536,457
Closing Stock	(29,035)	(31,707)
	534,910	534,458
Gross Profit from Trading	957,879	878,501
Less: Direct Costs		
General Expenses	19,094	15,555
Repairs & Maintenance	4,714	9,490
Stocktake	6,500	6,000
	30,308	31,045
Net Profit from Trading	927,571	847,456

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
ABN: 97 000 193 742

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025 $	2024 $
POKER MACHINES TRADING ACCOUNT		
Poker Machine Revenue	1,468,247	1,368,457
GST Rebate	17,180	17,180
	1,485,427	1,385,637
Less: Direct Costs		
Community Development Expenditure	10,658	5,439
General Expenses	5,534	14,221
Data Monitoring Service	25,664	26,075
Progressive Jackpots	60,897	-
Licence Fees	14,747	14,125
Poker Machine Duty	161,601	149,528
Repairs & Maintenance	15,094	20,016
System Support Services	15,355	13,320
	309,550	242,724
Net Profit from Trading	1,175,877	1,142,913

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
ABN: 97 000 193 742

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025 $	2024 $
MEN'S BOWLING CLUB TRADING ACCOUNT		
Green Fees	52,102	46,795
Barefoot Bowls Green Fees	14,241	17,254
Raffles	18,670	21,247
Tournament Entries	11,648	24,347
Jackpot Income	7,070	6,787
Sponsorship	46,175	65,689
Bowls Attire Sales	1,035	1,845
Other Income	17,071	10,364
	168,012	194,328
Less: Direct Costs		
Affiliation Fees	22,099	14,398
Bowls Administration	-	49,090
Contracted Players	51,559	36,655
General Expenses	19,976	16,988
Catering Expenses	13,556	15,943
Jackpot & Prizes	9,996	7,746
Pennant Finals	4,045	10,908
Purchases Bowls Attire	3,159	10,329
Raffle Expenses	10,516	16,387
Tournament Expenses	47,525	62,694
	182,431	241,138
Net Loss from Trading	(14,419)	(46,810)

GRANDVIEWS BOWLING & RECREATION CLUB LIMITED
ABN: 97 000 193 742

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025 $	2024 $
WOMEN'S BOWLING CLUB TRADING ACCOUNT		
Green Fees	7,710	5,682
Catering	387	1,074
Raffles	4,093	5,305
Tournament Entries	82	(900)
Trophies/Prize Money	(227)	1,496
Sponsorship	-	2,137
Other Income	396	1,723
	12,441	16,517
Less: Direct Costs		
Christmas Party	955	1,256
Donations	-	1,613
General Expenses	2,318	2,289
Catering Expenses	1,273	453
Jackpot & Prizes	1,100	1,277
Raffle Expenses	1,545	1,954
Tournament Expenses	-	82
	7,191	8,924
Net Profit from Trading	5,250	7,593