

Financial Statements

Hamilton North Bowling Club Co-op Ltd
ABN 45 032 348 192
For the year ended 31 March 2025

Prepared by Lambourne Partners

Compilation Report

Hamilton North Bowling Club Co-op Ltd For the year ended 31 March 2025

Compilation report to Hamilton North Bowling Club Co-Operative Limited

I have reviewed the accompanying financial statements of the Club, which comprise the balance sheets as of 31 March 2025, and the related statements of income, and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to Club's financial data and making inquiries of Club's management (board). A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

The Responsibility of the Directors

The directors are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs and for the purpose that the financial statements were prepared. This includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Our Responsibility

On the basis of information provided by the directors of Hamilton North Bowling Club Co-Operative Limited, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Accountant's Conclusion

Based on my reviews, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in Australia.

Accountant's Responsibility

My responsibility is to conduct the review engagements in accordance with the Standards for Review Engagements promulgated by the Australian Auditing and Assurance Standards Board. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in Australia. I believe that the results of my procedures provide a reasonable basis for our conclusion.

Lambourne Partners

Level 1, 56 Hudson Street

HAMILTON NSW 2303



Partner: Chad Nean

Hamilton

Date: 28th July
2025.

Directors Declaration

Hamilton North Bowling Club Co-op Ltd
For the year ended 31 March 2025

The directors declare that the Co-Operative is not a reporting entity. This is because there are no users dependent on the general purpose financial statements.

The directors have determined that these special purpose financial statements should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements and Complying with the Co-Operatives Act 1992 and associated regulations:

The directors of the company declare that:

1. the financial statements and notes which comprise the balance sheet as at 31 March 2025, the income statement for the period then ended, a summary of significant accounting policies and other explanatory notes present fairly the company's financial position as at 31 March 2025 and its performance for the period ended on that date in accordance with the accounting policies outlined in Note 1 to the financial statements; 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.

President: 

Vice-President: 

Date:

28/7/25

Summarised Income Statement

Hamilton North Bowling Club Co-op Ltd

For the year ended 31 March 2025

	2025	%	2024	%
Income				
Revenue	3,622,184	100%	3,633,162	100%
Expenses				
Raw Materials and Consumables Used	970,160	27%	988,590	27%
Cleaning, Waste and Management Expense	322,339	9%	294,926	8%
Bowling, Sponsorship and Promotion Expenses	545,578	15%	595,523	16%
Gaming and Racing Costs	397,154	11%	362,032	10%
Employment Benefits Expense	657,268	18%	605,143	17%
Depreciation and Amortisation Costs	207,479	6%	217,982	6%
(Profit)/Loss on sale of assets	-	-	79,090	2%
Occupancy Costs	113,222	3%	103,285	3%
Other Expenses	352,243	10%	331,779	9%
Finance Costs	3,746	0%	212	0%
Total Expenses	3,569,189	99%	3,578,562	98%
Net Operating Profit/(Loss)	52,995	1%	54,600	2%
Extraordinary Items				
Community Building Partnership Grant	25,000	1%	-	-
Stolen Funds - December 2024	(107,950)	-3%	-	-
Insurance Claim Settlements	83,962	2%	-	-
Cash Variations - Jan-Mar 2025	(84,437)	-2%	-	-
Total Extraordinary Items	(83,425)	-2%	-	-
Surplus to Members	(30,430)	-1%	54,600	2%

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Balance Sheet

Hamilton North Bowling Club Co-op Ltd As at 31 March 2025

	NOTES	31 MAR 2025	31 MAR 2024
Assets			
Current Assets			
Bank Accounts	6	106,384	119,062
Financial Assets	12	8,487	8,182
Inventories	10	58,473	43,681
Prepayments	8	112,640	86,298
Receivables	9	36,908	4,121
Sundry Debtor - ATO	7	-	4,087
Deposits Paid		86,498	-
Floats		97,050	150,000
Income Accrued		16	18
Total Current Assets		506,457	415,449
Non-Current Assets			
Property, Plant and Equipment	11	2,587,571	2,657,981
Total Non-Current Assets		2,587,571	2,657,981
Total Assets		3,094,029	3,073,430
Liabilities			
Current Liabilities			
Credit Card Accounts	13	-	421
Financial Liabilities	15	107,799	113,999
Payables	14	209,706	350,187
Sundry Creditor - ATO	7	4,908	-
Total Current Liabilities		322,413	464,607
Non-Current Liabilities			
Financial Liabilities	15	193,223	-
Total Non-Current Liabilities		193,223	-
Total Liabilities		515,636	464,607
Net Assets		2,578,393	2,608,823
Equity			
Retained Earnings		2,143,073	2,173,503
Reserves		435,320	435,320
Total Equity		2,578,393	2,608,823

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Cashflow Statement

Hamilton North Bowling Club Co-op Ltd
 For the year ended 31 March 2025

2025 2024

Cashflow Statement

Cashflow Statement Details

Cashflows from Operating Activities

Receipts From Customers	4,037,937	3,994,628
Cash from Extraordinary Items	27,500	-
Payments to Suppliers	(3,896,950)	(3,641,289)
Extraordinary Payments	(192,387)	-
Interest Received	521	1,184
Interest and Other Finance Costs Paid	(3,570)	(57)
Net Cash from Operating Activities:-	(26,949)	354,466

Cashflows from Investing Activities

Payments for Property, Plant and Equipment	(225,396)	(390,938)
Proceeds from Sale of Property, Plant and Equipment	-	-
Net Cash used in Investing Activities:-	(225,396)	(390,938)

Cashflows from Financing Activities

Increase / (Repayment) of Borrowings	187,022	35,463
Net Cash From / (Used In) Financing Activities:-	187,022	35,463

Net Increase in Cash and Cash Equivalents:-

(65,323) (1,008)

Cash and Cash Equivalents at the beginning of the financial year:

277,244 278,253

Cash and Cash Equivalents at the end of the financial year:

211,922 277,245

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Notes to the Financial Statements

Hamilton North Bowling Club Co-op Ltd For the year ended 31 March 2025

1. Statement of Significant Accounting Policies

The financial statements are special purpose report prepared for use by directors and members. The directors have determined that the company is not a reporting entity.

The statements are prepared on an accruals basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

No Australian Accounting Standards, Australian Accounting Interpretations Views or other authoritative pronouncements of the Australian Accounting Standards Board have been intentionally applied.

a) Income Tax:

There is no liability for income tax as the club claims exemption as a sporting club under section 50-45 of the Income Tax Assessments Act 1997. The clubs profits from gaming machines exceed the minimum threshold requiring the club to pay gaming machine tax. Four quarters of tax have been reflected in the accounts for the period 1 March - 28 February.

b) Property, Plant and Equipment:

The value of the land included is at independent valuation, based on a valuation prepared by Colliers International in September 2013.

The freehold improvements, plant and equipment, and all other assets are included at historical cost.

The Directors have obtained a replacement asset valuation for the property, plant and equipment, and all other assets for insurance and finance purposes. As it was for insurance and finance purposes only, the valuation is not reflects in the accounts. Depreciation is calculated on a diminishing value basis to write off the net cost of each item of property, plant and equipment (excluding land) over their useful lives.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Co-operative. Gains and losses between the carrying amount and the disposal proceeds are taken to the profit or loss.

c) Cash and Cash equivalents:

Cash and Cash Equivalents include cash on hand, deposits at call with financial institutions, other short term, and other highly liquid investments which are not subject to an insignificant risk of changes in value.

d) Trade and Other Receivables:

Trade receivable are recognised at fair value, less any provision for impairment. Trade receivables are generally due for settlement within 30 days.

e) Inventories:

Stock on hand is stated at the lower of cost and net realisable value.

f) Trade and other Payables:

These amounts represent liabilities for goods and services provided to the Co-Operative prior to the end of the financial year and which are unpaid.

These notes should be read in conjunction with the attached compilation report.

g) Borrowings:

Loans and Borrowings are recognised at the fair value of the consideration received, net of transaction costs. Where there is an unconditional right to defer settlement of the liability for at least 12 months after the reporting date, the loans or borrowings are classified as non - current.

h) Provisions:

Provisions are recognised when the Co-Operative has a present (legal or constructive) obligation as a result of a past event, it is probable the Co-operative will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

i) Employee Benefits:**Annual Leave:**

Liabilities for salaries and wages, including non-monetary benefits and annual leave expected to be settled in 12 months of reporting date are recognised in current liabilities in respect of employees services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Long Service Leave:

The liability for long service leave is recognised in current and non current liabilities, depending on the unconditional right to defer settlement of the liability for at least 12 months after the reporting date. The liability is measured as the value of expected future payments to be made in respect of services provided by employees up to the reporting date.

j) Goods and Services Tax:

Revenues, expenses and assets are recognised net of the amount of associated GST.

	2025	2024
2. Insurance Expense		
Insurance - Business Insurance	86,288	80,331
Staff Employment Expenses - Workers Compensation	17,584	14,246
Total Insurance Expense	103,872	94,577
	2025	2024
3. Interest and Finance Charges		
Interest & Fees - NAB Interest on Business Loan	3,570	-
Interest & Fees - NAB Interest on Credit Card	-	57
Total Interest and Finance Charges	3,570	57

These notes should be read in conjunction with the attached compilation report.

	2025	2024
4. Motor Vehicle Expenses		
Depreciation	1,829	2,439
Fuel	7,286	6,168
Registration and Insurance	3,039	2,897
Repairs and Maintenance	3,635	13,021
Total Motor Vehicle Expenses	15,790	24,526

	2025	2024
5. Superannuation		
Staff Employment Expenses - Superannuation - Administration	20,691	25,140
Staff Employment Expenses - Superannuation - Bar	43,660	39,683
Staff Employment Expenses - Superannuation - Bingo and Guest Services	555	-
Total Superannuation	64,906	64,823

	2025	2024
6. Cash at Bank		
Bowls Undeposited Funds	19,132	5,449
Clearing Account - Cheque and EFT Payments	2,300	-
NAB Bowling Committee Account	7,573	18,602
NAB Business Cash Maximiser	20,070	25,147
NAB Business Cheque Account	41,132	53,817
NAB KENO Account	6,061	6,070
NAB TAB Account	10,117	9,978
Total Cash at Bank	106,384	119,062

	2025	2024
7. Sundry Creditor/(Debtor) - ATO		
ATO Activity Statement Account	13,904	16,198
GST Liability	(8,996)	(20,285)
Total Sundry Creditor/(Debtor) - ATO	4,908	(4,087)

	2025	2024
8. Prepayments		
Borrowing Costs NAB Loan	2,394	11
Prepayments	110,246	86,288
Total Prepayments	112,640	86,298

	2025	2024
9. Receivables		
Current		
Accounts Receivable	34,190	4,121

These notes should be read in conjunction with the attached compilation report.

Loan - Phil Pereira	2,718	-
Total Current	36,908	4,121
Total Receivables	36,908	4,121
	2025	2024

10. Inventory

Inventories		
Stock on Hand	58,473	43,681
Total Inventories	58,473	43,681
Total Inventory	58,473	43,681
	2025	2024

11. Property, Plant and Equipment

Land at Value	430,000	430,000
Clubhouse		
Cost	2,151,064	2,151,064
Less Accumulated Depreciation	(848,999)	(799,292)
Total Clubhouse	1,302,065	1,351,772
Bar Plant & Equipment		
Cost	243,898	239,056
Less Accumulated Depreciation	(94,158)	(81,756)
Total Bar Plant & Equipment	149,740	157,299
Clubhouse Plant		
Cost	279,215	204,436
Less Accumulated Depreciation	(136,219)	(105,351)
Total Clubhouse Plant	142,997	99,085
Furniture and Fittings		
Cost	215,760	215,760
Less Accumulated Depreciation	(166,586)	(150,293)
Total Furniture and Fittings	49,174	65,468
Greens		
Cost	170,486	153,808
Less Accumulated Depreciation	(54,680)	(50,323)
Total Greens	115,806	103,486
Greens Plant		
Cost	61,375	61,375
Less Accumulated Depreciation	(35,008)	(29,545)
Total Greens Plant	26,367	31,829
Kitchen Plant		
Cost	99,453	99,453

These notes should be read in conjunction with the attached compilation report.

	2025	2024
Less Accumulated Depreciation	(80,486)	(75,242)
Total Kitchen Plant	18,967	24,211
Motor Vehicles		
Cost	23,400	23,400
Less Accumulated Depreciation	(17,912)	(16,082)
Total Motor Vehicles	5,488	7,318
Office Equipment		
Cost	23,225	22,326
Less Accumulated Depreciation	(19,548)	(18,050)
Total Office Equipment	3,677	4,275
Poker Machines		
Cost	1,102,351	1,060,651
Less Accumulated Depreciation	(759,138)	(677,541)
Total Poker Machines	343,213	383,111
TAB Equipment		
Cost	1,845	1,845
Less Accumulated Depreciation	(1,769)	(1,718)
Total TAB Equipment	76	127
Total Property, Plant and Equipment	2,587,571	2,657,981

	2025	2024
12. Financial Assets		
Current		
St George Term Deposit	8,487	8,182
Total Current	8,487	8,182
Total Financial Assets	8,487	8,182

	2025	2024
13. Credit Card Accounts		
NAB Credit Card 6889	-	473
NAB Credit Card 7516	-	(52)
Total Credit Card Accounts	-	421

	2025	2024
14. Payables		
Current		
Accounts Payable	119,456	256,261
Payroll Liabilities - Superannuation Payable	5,803	5,336
Provision for Leave Entitlements	84,447	88,590
Total Current	209,706	350,187
Total Payables	209,706	350,187

These notes should be read in conjunction with the attached compilation report.

	2025	2024
15. Financial Liabilities		
Current		
Unsecured		
Loan - Aristocrat Great King Poker Machine	-	20,230
Loan - Hunter Premium Funding	107,799	93,769
Total Unsecured	107,799	113,999
Total Current	107,799	113,999
Total Financial Liabilities	107,799	113,999

These notes should be read in conjunction with the attached compilation report.