your community club

FINANCIAL STATEMENT 2025 - 2026

PRESENTED BY :
Hamilton North Bowling Club

PREPARED BY :
Lambourne Partners

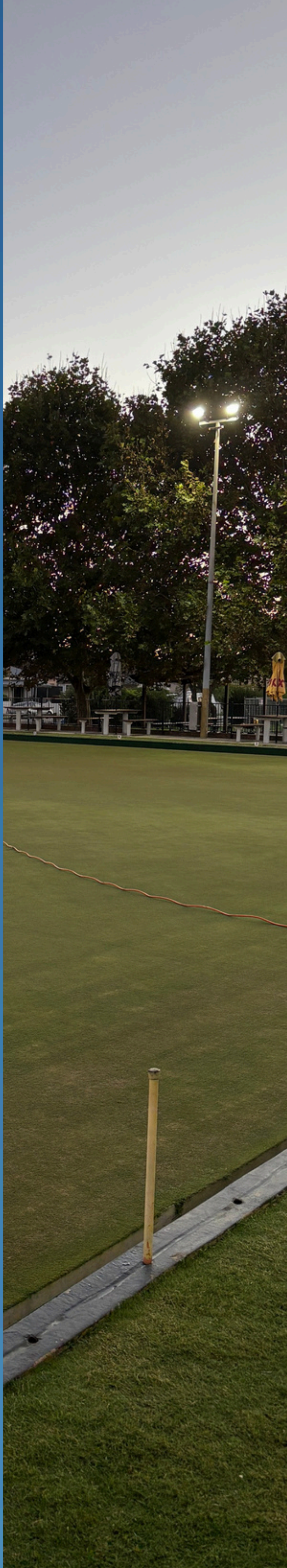

TABLE OF CONTENTS

NOTICE OF AGM

Notice is hereby given that the 54th Annual General Meeting of Hamilton North Bowling Club Co-op Ltd will be held at the club house at 9.30am on Sunday 30th of August 2026.

The order of business will be as follows:

1. Confirmation of the minutes of the 53rd A.G.M held on the 31st of August 2025.
2. Consideration of the Auditors review.
3. Consideration of "out of pocket' expenses.
4. Election results from the biennial election 2026.
5. Appointment of Honorary Solicitor.
6. Appointment of Qualified Auditors.
7. Appointment of Returning officer.
8. Appointment of Patron.
9. Appointment of Welfare Officer.
10. Any Business set down for consideration of members which have been given due notice.
11. General Business.

Note 1: Non-financial members of the club will not be eligible to attend the AGM. **MEMBERSHIP CARDS MUST BE PRESENTED.**

Note 2: Auditors Review of accounts for 2025/26 are now available on club's website.

Robert Ahlsen
President

Mark Casey
Secretary Manager

PRESIDENTS REPORT

This is my second and final report as your President. Thank you to all who have supported myself and the Board throughout this financial year.

Once again our financial figures are not flattering as the effect of the robbery in December 2024 has certainly not aided our club. Firstly payments had to be made to complete our obligations and secondly in the management of the club. We had resignations of management before the end of the year. This resulted in a new management team taking over the reigns of the club. Thank you Mark and Josh in taking on the task. To help the club strive forward we need the support of each and every member.

On the bowling side hopefully changes will be happening in the near future. We have advertised for a bowls manager but in the meantime the bowls committee will be organising the club’s bowling activities. Again I would ask for your support in this area. Congratulations to all our winners for the 2025/2026 season.

The social activities within the club are an integral part of the functioning of the club. To our poker players, dart, hoi and bingo participants the club thanks you for your ongoing support.

PRESIDENTS REPORT

Finally our covered walkway has been completed and it is hoped that especially during the summer months, that the area will be well patronised by members and guests. Painting of our interior walls has commenced as well as other various maintenance projects.

To our Bar Staff, Greens Staff and Bistro contractors thank you for your valued commitment to our club. Thanks also to our volunteers for your invaluable assistance around the club. Remember "It's not what the club can do for you but what you can do for the club."

To our Board members thank you for your support throughout your term. There are still challenges ahead for the club and I congratulate the new Board and hope our members will help and support their efforts throughout their term.

Lastly on behalf of my wife Geraldine and myself thank you for your support you have shown us both.

Robert Ahlsen
President

TREASURERS REPORT

It has been a rebuilding year for the club, recovering from the effects of last year's robbery. The club made a reported accounting loss for the period totalling $80,086, this was after allowing for depreciation and amortisation costs of $206,830.

The club trading remained steady with total revenue increasing slightly to $3,670,672 in 2026 from $3,622,184 in 2025. The clubs total expenses increased by $183,361. There were a number of reasons for this including:

- Security costs doubling to $77,364 and insurance costs increased by $25,991 (a flow effect from the robbery of last year)
- P. Pereira long service leave and annual leave payment of $50,247 (required to be paid by law)
- The completion of the covered walkway from Boreas Road to the main entry of the club.

These expenses had a significant effect on the club's cash flow.

Finally, a big thank you to the Management, Bar Staff, Greenkeepers, Volunteers and Board Members for their input in ensuring the success of the club.

Denis Broad OAM
Treasurer

SECRETARY MANAGERS REPORT

As you are aware I was appointed to this position in October last year.

- Bar Sales of $1,688,929 increased by $65175 or 4%
- Gaming Revenue of $1,671,019 decreased by $72,091 or 4%.
- Overall, the Club had an Operating Loss of $80,086 compared to an Operating loss last year of $30,430.

The below should be taken in consideration for this loss:

- Mandatory year on year wage increases for bar staff.
- Payout to P. Pereira of $50,247 (lawfully required)
- Increased community funding (Sponsorships) by $21,381
- Our club security cost more than doubled to $77,364

The club faced a challenging year as numerous management changes and disruptions to daily operation hindered efficient club growth. Despite these challenges we are very optimistic about the club's future as Josh and I are proactively addressing the previous year's concerns and getting things on track for a much more profitable year.

We have continued to heavily support our community and sporting teams who in return support us with their after-match get togethers and presentation days.

SECRETARY MANAGERS REPORT

I would like to thank all staff and the many volunteers that do such wonderful work around the club.

Finally, it has been the most challenging period in the Club's history, which in conjunction with the current economic pressure due to increasing costs of operating the club. It is only with the ongoing support of our loyal members and community I believe we can successfully move forward into the future.

Mark Casey
Secretary Manager

HONOUR BOARD

Major Singles	**Winner:** P. Conlon **Runner up:** C. Sutton
Minor Singles	**Winner:** P. Murray **Runner up:** G. Blain
Ladies Singles	**Winner:** H. Cleary **Runner up:** L. Wedesweiler
Pairs	**Winners:** W. Smith - C. Thompson **Runners up:** R. Mills - K. Mills
Ladies Pairs	**Winners:** N. Bolton - K. Lumsden **Runners up:** S. Lowndes - J. Dorricott
Triples	**Winners:** M. Casey - J. Broderick - M. Brown **Runners up:** P. Wood - G. King - J. Bowles
Fours	**Winners:** P. Murray - P. Wood - G. King - J. Bowles **Runners up:** D. Lang - C. Jonas - C.J Wallace - P. Andreassen
Ladies Fours	**Winners:** T. Rigby - L. Sara - S. Cooper - L. Wedesweiler **Runners up:** N. Bolton - J. Taylor - S. Lowndes - J. Dorricott
Minor Pairs	**Winners:** P. Conlon - J. Bowles **Runners up:** R. Henry - J. Callister
Minor Fours	**Winners:** P. Murray - P. Wood - G. King - J. Bowles **Runners up:** A. Green - T. Debui - M. Powell - R. Harding
Mixed Pairs	**Winners:** K. Lumsden - S. Cooper **Runners up:** T. Rigby - N. Rigby
Handicap Pairs	**Winner:** L Wedesweiler - N. Bolton **Runner up:** J. Petherbridge - D. Lang

DIRECTORS REPORT

Directors	
Mr Robert Ahlsen	**President**
Mr Len Stowe	**Vice President**
Mr Denis Broad OAM	**Treasurer**
Mr Brendon Boyle	**Director**
Mr Phillip Brockbank	**Director**
Mr John Dart	**Director**
Mr Geoff Harrison	**Director**
Ms Lois Wedesweiler	**Director**

Directors Attendance: 16 Total Board Meetings

	Eligible to attend	Attended
Mr Robert Ahlsen	16	15
Mr Len Stowe	16	12
Mr Denis Broad OAM	16	16
Mr Brendon Boyle	16	15
Mr Phillip Brockbank	16	14
Mr John Dart	16	16
Mr Geoff Harrison	16	15
Ms Lois Wedesweiler	16	15

Financial Statements

Hamilton North Bowling Club Co-op Ltd
ABN 45 032 348 192
For the year ended 31 March 2026

Prepared by Lambourne Partners

Compilation Report

Hamilton North Bowling Club Co-op Ltd
For the year ended 31 March 2026

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 2026, 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: 27th July 2026.

LAMBOURNE PARTNERS

Directors Declaration

Hamilton North Bowling Club Co-op Ltd
For the year ended 31 March 2026

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 2026, 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 2026 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: R.D Ahl

Treasurer:

Date: 27th July 2026.

Summarised Income Statement

Hamilton North Bowling Club Co-op Ltd
For the year ended 31 March 2026

	2026	%	2025	%
Income				
Revenue	3,670,672	100%	3,622,184	100%
Expenses				
Raw Materials and Consumables Used	1,003,993	27%	970,160	27%
Cleaning, Waste and Management Expense	310,973	8%	322,339	9%
Bowling, Sponsorship and Promotion Expenses	536,156	15%	545,578	15%
Gaming and Racing Costs	404,699	11%	397,154	11%
Employment Benefits Expense	744,703	20%	657,268	18%
Depreciation and Amortisation Costs	206,830	6%	207,479	6%
(Profit)/Loss on sale of assets	4,667	0%	-	-
Occupancy Costs	107,809	3%	113,222	3%
Other Expenses	418,252	11%	352,243	10%
Finance Costs	14,469	0%	3,746	0%
Total Expenses	**3,752,550**	**102%**	**3,569,189**	**99%**
Net Operating Profit/(Loss)	**(81,878)**	**-2%**	**52,995**	**1%**
Extraordinary Items				
Community Building Partnership Grant	-	-	25,000	1%
Stolen Funds - December 2024	-	-	(107,950)	-3%
Insurance Claim Settlements	1,792	0%	83,962	2%
Cash Variations - Jan-Mar 2025	-	-	(84,437)	-2%
Total Extraordinary Items	**1,792**	**0%**	**(83,425)**	**-2%**
Surplus to Members	**(80,086)**	**-2%**	**(30,430)**	**-1%**

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 2026

	NOTES	31 MAR 2026	31 MAR 2025
Assets			
Current Assets			
Bank Accounts	6	101,523	106,384
Financial Assets	12	5,000	8,487
Inventories	10	47,605	58,473
Prepayments	8	104,954	112,640
Receivables	9	3,490	36,908
Deposits Paid		-	86,498
Floats		76,500	97,050
Income Accrued		14	16
Petty Cash		2,000	-
Total Current Assets		**341,085**	**506,457**
Non-Current Assets			
Property, Plant and Equipment	11	2,691,777	2,587,571
Total Non-Current Assets		**2,691,777**	**2,587,571**
Total Assets		**3,032,862**	**3,094,029**
Liabilities			
Current Liabilities			
Credit Card Accounts	13	4,981	-
Financial Liabilities	15	99,792	107,799
Payables	14	155,038	209,706
Sundry Creditor - ATO	7	6,410	4,908
Total Current Liabilities		**266,222**	**322,413**
Non-Current Liabilities			
Financial Liabilities	15	268,333	193,223
Total Non-Current Liabilities		**268,333**	**193,223**
Total Liabilities		**534,555**	**515,636**
Net Assets		**2,498,307**	**2,578,393**
Equity			
Retained Earnings		2,062,987	2,143,073
Reserves		435,320	435,320
Total Equity		**2,498,307**	**2,578,393**

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 2026

	2026	2025
Cashflow Statement		
Cashflow Statement Details		
Cashflows from Operating Activities		
Receipts From Customers	4,111,822	4,037,937
Cash from Extraordinary Items	-	27,500
Payments to Suppliers	(3,939,517)	(3,896,950)
Extraordinary Payments	-	(192,387)
Interest Received	508	521
Interest and Other Finance Costs Paid	(13,886)	(3,570)
Net Cash from Operating Activities:-	**158,927**	**(26,949)**
Cashflows from Investing Activities		
Payments for Property, Plant and Equipment	(252,930)	(225,396)
Proceeds from Sale of Property, Plant and Equipment	-	-
Net Cash used in Investing Activities:-	**(252,930)**	**(225,396)**
Cashflows from Financing Activities		
Increase / (Repayment) of Borrowings	67,104	187,022
Net Cash From / (Used In) Financing Activities:-	**67,104**	**187,022**
Net Increase in Cash and Cash Equivalents:-	**(26,899)**	**(65,323)**
Cash and Cash Equivalents at the beginning of the financial year:	211,922	277,244
Cash and Cash Equivalents at the end of the financial year:	**185,023**	**211,922**

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 2026

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.

2. Insurance Expense

	2026	2025
Insurance - Business Insurance	110,246	86,288
Staff Employment Expenses - Workers Compensation	19,617	17,584
Total Insurance Expense	**129,863**	**103,872**

3. Interest and Finance Charges

	2026	2025
Interest & Fees - NAB Interest on Business Loan	13,886	3,570
Total Interest and Finance Charges	**13,886**	**3,570**

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

	2026	2025

4. Motor Vehicle Expenses

Depreciation	2,907	1,829
Fuel	1,222	7,286
Interest	60	-
Registration and Insurance	5,221	3,039
Repairs and Maintenance	6,467	3,635
Total Motor Vehicle Expenses	**15,876**	**15,790**

	2026	2025

5. Superannuation

Staff Employment Expenses - Superannuation - Administration	22,122	20,691
Staff Employment Expenses - Superannuation - Bar	44,158	43,660
Staff Employment Expenses - Superannuation - Bingo and Guest Services	6,105	555
Total Superannuation	**72,385**	**64,906**

	2026	2025

6. Cash at Bank

Bowls Undeposited Funds	21,839	19,132
Clearing Account - Cheque and EFT Payments	-	2,300
NAB Bowling Committee Account	666	7,573
NAB Business Cash Maximiser	45,037	20,070
NAB Business Cheque Account	15,501	41,132
NAB Keno Account	8,490	6,061
NAB TAB Account	9,990	10,117
Total Cash at Bank	**101,523**	**106,384**

	2026	2025

7. Sundry Creditor/(Debtor) - ATO

ATO Activity Statement Account	13,369	13,904
GST Liability	(6,959)	(8,996)
Total Sundry Creditor/(Debtor) - ATO	**6,410**	**4,908**

	2026	2025

8. Prepayments

Borrowing Costs NAB Loan	2,907	2,394
Prepayments	102,047	110,246
Total Prepayments	**104,954**	**112,640**

	2026	2025

9. Receivables

Current

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

Accounts Receivable	3,490	34,190
Loan - Phil Pereira	-	2,718
Total Current	**3,490**	**36,908**
Total Receivables	**3,490**	**36,908**

	2026	2025

10. Inventory

Inventories		
Stock on Hand	47,605	58,473
Total Inventories	**47,605**	**58,473**
Total Inventory	**47,605**	**58,473**

	2026	2025

11. Property, Plant and Equipment

Land at Value	430,000	430,000
Clubhouse		
Cost	2,350,702	2,151,064
Less Accumulated Depreciation	(901,590)	(848,999)
Total Clubhouse	**1,449,113**	**1,302,065**
Bar Plant & Equipment		
Cost	242,561	243,898
Less Accumulated Depreciation	(100,374)	(94,158)
Total Bar Plant & Equipment	**142,187**	**149,740**
Clubhouse Plant		
Cost	299,847	279,215
Less Accumulated Depreciation	(175,257)	(136,219)
Total Clubhouse Plant	**124,590**	**142,997**
Furniture and Fittings		
Cost	216,606	215,760
Less Accumulated Depreciation	(178,417)	(166,586)
Total Furniture and Fittings	**38,189**	**49,174**
Greens		
Cost	170,486	170,486
Less Accumulated Depreciation	(59,322)	(54,680)
Total Greens	**111,164**	**115,806**
Greens Plant		
Cost	61,683	61,375
Less Accumulated Depreciation	(39,529)	(35,008)
Total Greens Plant	**22,154**	**26,367**
Kitchen Plant		
Cost	106,679	99,453

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

	2026	2025
Less Accumulated Depreciation	(83,420)	(80,486)
Total Kitchen Plant	**23,259**	**18,967**
Motor Vehicles		
Cost	27,279	23,400
Less Accumulated Depreciation	(17,682)	(17,912)
Total Motor Vehicles	**9,597**	**5,488**
Office Equipment		
Cost	36,793	23,225
Less Accumulated Depreciation	(24,814)	(19,548)
Total Office Equipment	**11,978**	**3,677**
Poker Machines		
Cost	1,155,592	1,102,351
Less Accumulated Depreciation	(826,092)	(759,138)
Total Poker Machines	**329,500**	**343,213**
TAB Equipment		
Cost	1,845	1,845
Less Accumulated Depreciation	(1,799)	(1,769)
Total TAB Equipment	**46**	**76**
Total Property, Plant and Equipment	**2,691,777**	**2,587,571**

12. Financial Assets

	2026	2025
Current		
St George Term Deposit	5,000	8,487
Total Current	**5,000**	**8,487**
Total Financial Assets	**5,000**	**8,487**

13. Credit Card Accounts

	2026	2025
NAB Credit Card 6889	4,981	-
Total Credit Card Accounts	**4,981**	**-**

14. Payables

	2026	2025
Current		
Accounts Payable	88,375	119,456
Payroll Liabilities - Superannuation Payable	7,370	5,803
Provision for Leave Entitlements	59,293	84,447
Total Current	**155,038**	**209,706**
Total Payables	**155,038**	**209,706**

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

	2026	2025
15. Financial Liabilities		
Current		
Unsecured		
Loan - Elantis Premium Funding	99,792	-
Loan - Hunter Premium Funding	-	107,799
Total Unsecured	**99,792**	**107,799**
Total Current	**99,792**	**107,799**
Non-Current		
Unsecured		
NAB Business Markets Loan	268,333	-
NAB Business Options Instalment Loan	-	193,223
Total Unsecured	**268,333**	**193,223**
Total Non-Current	**268,333**	**193,223**
Total Financial Liabilities	**368,126**	**301,022**

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