URALLA BOWLING & RECREATION CLUB LTD
ABN 50 001 070 766

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

URALLA BOWLING & RECREATION CLUB LTD

ABN 50 001 070 766

DIRECTORS REPORT
FOR THE YEAR ENDED 30 JUNE 2026

Your directors present their report on the company for the financial year ended 30 June 2026.

Principal Activities

The company's principal activities are the operation of a licensed Bowling and Recreation Club.

Directors Information

Directors

The names of the directors in office at any time during, or since the end of, the year and the period that each director has been in office:

Directors Name	Special Responsibilities	Period as Director	Qualifications and Experience
J Faulkner	President	Appointed 02/04/2017 Resigned 14/09/2026	Vice President last 2 years and previous joint vice president for previous 4 years. Previous Board Member. Self Employed Electrical Contractor/Business Owner. Completed RSA training. Completed mandatory Directors training and Advanced Responsible Conduct of Gaming.
C A Rummery	Vice President	Appointed 02/04/2017	Past President for 12 years. Past Vice President for 1 year. Club Managers Association Secretary Manager's Course. Attainment in Accounting Pathways (Tafe) RSA; RCG; EEO and OH&S Training. Completed mandatory Directors training and Advanced Responsible Conduct of Gaming.
C Dade	Director	Appointed 01/11/2015	Previous Senior Vice President. Eight Years Secretary/Treasurer Uralla Social Bowlers; 21 years Apex including term as President and Life member; past committee members Senior Cricket and Senior Rugby League. Past Director for 17 years. Completed mandatory Directors training and Advanced Responsible Conduct of Gaming. Previously a director of the Club since 2002.
R Crouch	Director	Appointed 11/10/2020	40 years in the public sector including experience as member and Chair of statutory boards. AICD, Company Director and Leadership in the boardroom courses. Completed courses in Financial Management and Audit, Risk and Improvements. Completed mandatory Clubs NSW training. Completed RSA and RCG training. Completed mandatory Directors training and Advanced Responsible Conduct of Gaming.
J Scott	Director	Appointed 11/10/2020	15 years in Australian Defence Force, 30 years running Farming and Grazing Enterprise. 30 Years service with local charities and other community organisations, including Uralla Memorial Literary institute, Uralla RSL and Uralla Show Society. Current working with children's check, NSW Police Check and Safe Food Handling Accreditation. In the process or completing RSA certificate. Completed mandatory Directors training and Advanced Responsible Conduct of Gaming.

Directors Name	Special Responsibilities	Period as Director	Qualifications and Experience
M Stocks	Director	Appointed 13/10/2024 Director M Stocks tendered his resignation on 12 October 2025 and ceased participating in the affairs of the company from that date. As notification of the resignation was lodged with ASIC on 14 September 2026 the effective cessation date under section 203AA of the Corporation Act was 14 September 2026.	Elected Board member 2024, Company Director, served 15 years as a director of the Mangrove Mountain Memorial Club, completed mandatory Directors training and Advanced Responsible conduct of Gaming.
C M Wayling	Director	Appointed 13/10/2024	Elected Board member 2024, 20 years in Commonwealth Public Service, experience in procurement and contract management, expenditure of public monies as a director of IT team. Risk assessment and mitigation, business planning. Working with children certificate. Completed mandatory Directors training and Advanced Responsible Conduct of Gaming.
W Nelson	Director	Director W Nelson was appointed to the Board on 12 October 2025 and commenced participating in the affairs of the company from that date. As notification of the appointment was lodged with ASIC on 14 September 2026 the effective appointment date under section 203AA of the Corporation Act was 14 September 2026.	Dedicated hospitality professional with extensive experience from entry-level operations since 18 through to Duty Manager and Licensee of Licenced premises. Holds a certificate in Hotel Management, current NSW RSA & RCG certificates, Security Licence, Cellarman experience. Highly skilled in cash handling, gaming compliance, incident reporting, Anti-money Laundering (AML/CTF) and Armed Robbery Safety procedures. Proven in venue operations, staff leadership, legislative compliance.

Company Secretary

CA Rummery was appointed as the company secretary on 18 January 2018.

Meetings of Directors

During the financial year, 13 meetings of directors (including special meetings and committees of directors) were held and the attendances by each director during the year were as follows:

	Directors' Meetings	
	Eligible to attend	Number attended
J Faulkner	13	11
C A Rummery	13	12
C Dade	13	10
R Crouch	13	12
J Scott	13	11
M Stocks	13	2
C M Wayling	13	12
W Nelson	-	7

Short Term Objectives of the Company

The company has identified the following short term objectives:

• To obtain an EBITDARD (Earning before Interest, Tax, Depreciation, Amortisation, Rent and Donation) of greater than 15%.

• To be proactive in addressing threats to the Club including legislation changes.

• To continue to promote the game of lawn bowls and other recreational activities within the club's culture.

• To provide social activities such as bingo, entertainment and dining facilities for members and guests.

• To support the community by providing financial and in kind assistance as allowed in budgetary guidelines.

• To increase membership of the club by providing subsidised services and facilities

• To serve alcohol in a responsible manner as required by regulation and to provide an environment encouraging responsible gambling.

• To be environmentally responsible in the use of electricity, water and waste.

• To maintain the financial viability of the company through routine monitoring and control by comparison and benchmarking within the club industry and through Key Performance Indicators (KPI's).

• To develop and implement an income diversification strategy within fiscal responsibility.

Long Term Objectives of the Company

The company has identified the following long term objectives:

• To strive to maintain an EBITDARD (Earning Before Interest, Tax, Depreciation and Amortisation, Rent and Donations) above 20%.

• To ensure the club will be a viable, sustainable and profitable club able to fund its future growth and development.

• To promote and grow the game of bowls, by encouraging increased participation and junior development.

• To maintain employment opportunities within the community.

• To support the community with financial assistance and in kind donations.

• To grow the company operations in accordance with members interests.

• To explore business diversification avenues to reduce reliance on current core business revenue.

Performance Measurement

The company uses the following key performance indicators to measure performance:

- Local people are considered for permanent and casual vacancies as they occur.
- Our list of donations paid and sponsorship arrangements with various sporting clubs is distributed
- All staff involved in the service of alcohol are trained and accredited in the requirements of the Responsible Service of Alcohol.
- All staff involved in the provision of gambling are trained and accredited in Responsible Gaming. Uralla Bowling & Recreation Club is a member of Clubsafe.
- Investigating alternative income streams to ensure the Club is not heavily reliant on gaming income.

Membership Details

The company is incorporated as a company limited by guarantee that requires the members of the company to contribute $20 per member towards the company liabilities on the winding up of the company. These membership numbers are at 30 June 2026.

Membership Class	Number of Members	Individual Members Contribution on winding up of Company	Total Members Contribution on winding up of Company
Social Members	864	$ 20	$ 17,280
Bowling	61	$ 20	$ 1,220
Life	3	$ 20	$ 60
Total	928	$ 20	$ 18,560

Auditors' Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is attached to these financial statements.

Signed in accordance with a resolution of the Board of Directors

C Dade
Director

J Scott
Director

Dated: 14 September 2026

Crowe Audit Australia
ABN 13 969 921 386
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Armidale NSW 2350 Australia
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Armidale NSW 2350 Australia

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AUDITOR'S INDEPENDENCE DECLARATION
TO THE MEMBERS OF
URALLA BOWLING & RECREATION CLUB LTD

ABN 50 001 070 766

I declare that, to the best of my knowledge and belief, during the financial year to 30 June 2026 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 AUDIT AUSTRALIA

Kylie Ellis

Kylie Ellis
Partner
Registered Company Auditor (ASIC RAN 483424)
134 Taylor St
ARMIDALE NSW 2350

Dated: 14 September 2026

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	Note	**2026 $**	2025 $
Revenue	2	**2,009,263**	1,928,317
Other income	3	**-**	(9,322)
Interest revenue calculated using the effective interest method		**48,692**	41,954
Cost of goods sold		**(336,195)**	(328,243)
Borrowing costs		**-**	(4,327)
Gaming expenses		**(38,259)**	(37,436)
Advertising, marketing and member promotions		**(207,543)**	(183,562)
Employee benefits expense		**(461,787)**	(439,188)
Depreciation expense	4	**(248,440)**	(219,741)
Occupancy expenses		**(225,949)**	(271,121)
Bowling and recreation expenses		**(93,096)**	(79,265)
Administration expenses		**(110,716)**	(106,048)
Other expenses		**(56,590)**	(41,974)
Profit before income tax expense		**279,380**	250,044
Income tax expense	1	**-**	-
Profit after income tax expense		**279,380**	250,044
Other comprehensive income for the year, net of tax		**-**	-
Total comprehensive income for the year		**279,380**	250,044
Total comprehensive income attributable to members of the entity		**279,380**	250,044

URALLA BOWLING & RECREATION CLUB LTD
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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	**370,167**	340,374
Inventories	6	**24,960**	23,961
Financial assets	7	**1,292,669**	1,042,782
Other current assets	8	**21,978**	23,401
TOTAL CURRENT ASSETS		**1,709,774**	1,430,518
NON CURRENT ASSETS			
Financial assets	7	**20**	20
Property, plant and equipment	9	**3,016,091**	3,091,384
Right-of-use assets	10	**91,861**	30,630
Intangible assets	11	**130,000**	130,000
TOTAL NON CURRENT ASSETS		**3,237,972**	3,252,034
TOTAL ASSETS		**4,947,746**	4,682,552
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	**136,696**	111,550
Contract liabilities	13	**35,907**	41,630
Provisions	14	**49,895**	77,329
Lease liabilities	15	**68,089**	52,699
TOTAL CURRENT LIABILITIES		**290,587**	283,208
NON CURRENT LIABILITIES			
Provisions	14	**1,470**	7,512
Contract liabilities	13	**5,768**	5,768
Lease liabilities	15	**7,239**	22,762
TOTAL NON CURRENT LIABILITIES		**14,477**	36,042
TOTAL LIABILITIES		**305,064**	319,250
NET ASSETS		**4,642,682**	4,363,302
EQUITY			
Reserves		**1,107,446**	1,107,446
Retained earnings		**3,535,236**	3,255,856
TOTAL EQUITY		**4,642,682**	4,363,302

URALLA BOWLING & RECREATION CLUB LTD

ABN 50 001 070 766

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

	Asset Revaluation Reserve $	Retained Earnings $	Total $
Balance at 1 July 2024	1,107,446	3,005,812	4,113,258
Total profit for the year	-	250,044	250,044
Total other comprehensive income/(loss) for the year	-	-	-
Transfers to/(from) reserves	-	-	-
Balance at 30 June 2025	1,107,446	3,255,856	4,363,302
Total profit for the year	-	279,380	279,380
Total other comprehensive income/(loss) for the year	-	-	-
Transfers to/(from) reserves	-	-	-
Balance at 30 June 2026	1,107,446	3,535,236	4,642,682

The accompanying notes form part of these financial statements.

URALLA BOWLING & RECREATION CLUB LTD

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	Note	**2026 $**	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		**2,188,637**	2,107,856
Interest received		**48,692**	41,954
Payments to suppliers and employees		**(1,726,784)**	(1,649,422)
Interest paid		**-**	(4,327)
Net cash provided by operating activities		**510,545**	496,061
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of financial assets		**(249,887)**	(249,782)
Purchase of property, plant and equipment		**(230,732)**	(276,029)
Net cash used in investing activities		**(480,619)**	(525,811)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from leases		**82,980**	79,077
Repayment of leases		**(83,113)**	(67,848)
Net cash (used in)/provided by financing activities		**(133)**	11,228
Net increase/(decrease) in cash held		**29,793**	(18,522)
Cash at the beginning of the financial year		**340,374**	358,896
Cash at the end of the financial year	5	**370,167**	340,374

Note 1: Basis of Preparation

The financial statements cover Uralla Bowling & Recreation Club Ltd as an individual entity. Uralla Bowling & Recreation Club Ltd is a public company limited by guarantee, incorporated and domiciled in Australia.

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for not-for-profit oriented entities.

Historical cost convention
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 amounts presented in the financial statements have been rounded to the nearest dollar.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in the relevant notes to these financials.

The financial statements were authorised for issue on 14 September 2026 by the directors of the company.

Accounting Policies

The material accounting policy information adopted in the preparation of the financial statements are set out within the relevant notes to these financials. These policies have been consistently applied to all the years presented, unless otherwise stated.

Income Tax

The directors of the company consider that the company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense. Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

Commitments and contingencies are disclosed on a gross basis.

Key Management Personnel

The Company has elected not to disclose the remuneration of Key Management Personnel due to confidentiality concerns.

New or Amended Accounting Standards and Interpretations Adopted

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company.

	Note	2026 $	2025 $

Note 2: Revenue

Revenue from contracts with customers

Bar sales		**651,196**	654,102
Other Sales		**1,036**	1,335
Bingo and raffles		**110,681**	106,466
Other commissions		**4,385**	4,687
Green fees		**8,237**	15,865
Membership subscriptions		**975**	100
Poker machine revenue		**1,116,366**	1,048,667
TAB and Keno commissions		**38,875**	50,908
Grant income		**4,510**	2,999
Sundry revenue		**73,002**	43,188
Total revenue from contracts with customers		**2,009,263**	1,928,317

Disaggregation of revenue

Timing of revenue recognition

Goods transferred at a point in time		**1,889,342**	1,820,420
Service transferred over time		**119,921**	107,897
		2,009,263	1,928,317

Sale of Goods

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

Rendering of Services

Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

Gaming machine revenue

Gaming machine revenue is measured as amounts wagered by patrons less winnings and other amounts payable to patrons in respect of gaming machine activity. Revenue is recognised when the outcome of the gaming activity is determined and the Club's entitlement to the net proceeds arises.

Amounts payable in respect of jackpots and other gaming prizes are recognised when the Club has a present obligation to pay the prize.

Other Revenue

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

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.

Note 3: Other Income

Profit/(loss) on lease modification		**-**	(9,322)
Total other income		**-**	(9,322)

	Note	2026 $	2025 $
Note 4: Profit for the year			
Profit before income tax includes the following specific expenses:			
Advertising and promotions		**46,429**	17,985
Depreciation expense		**248,440**	219,741
Electricity		**65,910**	82,225
Entertainment		**142,587**	134,877
Insurance		**73,332**	66,891
Superannuation		**57,560**	51,862
Wages		**402,100**	384,442
Note 5: Cash and Cash Equivalents			
Cash on hand		**94,832**	96,357
Cash at bank		**275,335**	244,017
		370,167	340,374
Note 6: Inventories			
Stock on hand		**24,960**	23,961
		24,960	23,961

Inventories are measured at the lower of cost and net realisable value on a 'first in first out' basis.

	Note	2026 $	2025 $
Note 7: Financial assets			
CURRENT			
Term deposits - at amortised cost		**1,292,669**	1,042,782
		1,292,669	1,042,782
NON CURRENT			
Shares in unlisted companies - at fair value through other comprehensive income		**20**	20
		20	20
Note 8: Other Assets			
Prepayments		**21,978**	23,401
		21,978	23,401

	Note	2026 $	2025 $
Note 9: Property, Plant & Equipment			
Land and Buildings			
Buildings (at valuation)		**2,500,000**	2,500,000
Less: Accumulated depreciation		**(103,088)**	(51,544)
Total Land and Buildings		**2,396,912**	2,448,456
Plant, Equipment and Fittings			
Plant and equipment		**1,211,117**	1,063,010
Less: Accumulated depreciation		**(800,391)**	(708,248)
		410,726	354,762
Motor vehicles		**37,631**	37,631
Less: Accumulated depreciation		**(37,631)**	(37,631)
		-	-
Poker machines		**507,638**	519,088
Less: Accumulated depreciation		**(299,185)**	(230,922)
		208,453	288,166
Total Plant, Equipment and Fittings		**619,179**	642,928
Total Plant, Equipment and Fittings		**619,179**	642,928
Total Property, Plant & Equipment		**3,016,091**	3,091,384

	Note	2026 $	2025 $

(a) Movements in carrying amounts

Movements in carrying amount for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land and Buildings	Plant and Equipment	Total
Balance at the beginning of the year	2,448,456	642,928	3,091,384
Additions	-	230,732	230,732
Disposals	-	(76,166)	(76,166)
Depreciation expense	(51,544)	(178,315)	(229,859)
Carrying amount at the end of the year	2,396,912	619,179	3,016,091

Regional Australia Bank holds a registered mortgage over the land owned by the Club.

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Buildings and Improvements	2.5 - 10%
Plant & Equipment, Furniture & Fittings	7.5 - 50%

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

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

Core and non-core property

Core property is defined as any real property owned by the Company that comprises the defined premises of the Club or any facility provided by the Club for the use of its members and their guests.

Pursuant to section 41E of the Registered Club Act 1976, the following properties are considered core property of Uralla Bowling & Recreation Club Ltd:

- 52 Hill Street Uralla

The Company holds no non-core property.

Valuation of Land and Buildings

The company obtains independent valuations of land and building periodically, at least every three years, unless management identifies indicators that the carrying amount may differ materially from its current value or that an impairment indicator exists. The most recent independent revaluation was performed on 2 August 2024 by Herron Todd White. The critical assumptions adopted in determining the valuation included the location of the land and buildings, current demand for land and buildings in the area, and recent sales data for similar properties.

Key Judgement : 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 as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

	Note	2026 $	2025 $

Note 10: Right-of-use assets

Right-of-use assets are initially measured at cost, comprising the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred. Right-of-use assets are subsequently measured at cost less accumulated depreciation and any accumulated impairment losses.

Right-of-use assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Right-of-use assets are depreciated on a straight-line basis over the shorter of the asset's useful life and the lease term.

	2026 $	2025 $
Equipment	**137,558**	61,433
Less: accumulated depreciation	**(45,697)**	(30,803)
Total Right-of-use assets	**91,861**	30,630

(a) Movements in carrying amounts

	Equipment $	Total $
Balance at the beginning of the year	30,630	30,630
Additions	82,980	82,980
Disposals	(3,168)	(3,168)
Depreciation expense	(18,581)	(18,581)
Carrying amount at the end of the year	91,861	91,861

Note 11: Intangible Assets

	2026 $	2025 $
Poker machine entitlements (at cost)	**130,000**	130,000
Less: accumulated impairment losses	**-**	-
	130,000	130,000

(a) Movements in carrying amounts

	Poker Machine Entitlements	**Total**
Balance at the beginning of the year	130,000	130,000
Additions	-	-
Disposals	-	-
Amortisation charge	-	-
Impairment losses	-	-
Carrying amount at the end of the year	130,000	130,000

Poker Machine Entitlements

Poker machine entitlements are assessed as having an indefinite useful life. The measurement and recognition criteria is outlined below.

Poker machine entitlements have been impairment tested using calculations of the higher of fair value, less costs to realise, and value in use. The directors believe that the carrying amount of poker machine entitlements are not impaired and annual impairment testing was conducted at 30 June 2026.

Poker machine entitlements shown in the financial statements represent licences purchased by the company and are initially recognised at cost. As they are considered an indefinite life intangible asset, they are not amortised and are subsequently measured at cost less any impairment. The company also holds other poker machine entitlements that potentially have a market value that are not recognised within the financial statements. If the company were to be wound up or the number of entitlements were in excess of the company's requirements, the poker machine entitlements would be able to be sold at the prevailing market price.

	Note	2026 $	2025 $

Impairment of indefinite life intangible assets

The company assesses impairment of indefinite life intangible 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.

Note 12: Trade and Other Payables

Unsecured liabilities;

		2026 $	2025 $
Trade payables		**112,440**	94,998
Sundry payables and accrued expenses		**24,256**	16,552
		136,696	111,550

Note 13: Contract Liabilities

CURRENT

		2026 $	2025 $
Poker machine jackpot liability		**23,416**	33,207
Membership points liability		**6,758**	2,735
Membership subscriptions in advance		**5,733**	5,688
		35,907	41,630

NON CURRENT

		2026 $	2025 $
Membership subscriptions in advance		**5,768**	5,768
		5,768	5,768

Contract liabilities represent the company's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the company has transferred the goods or services to the customer.

Note 14: Provisions

CURRENT

		2026 $	2025 $
Provision for employee benefits		**49,895**	77,329
		49,895	77,329

NON CURRENT

		2026 $	2025 $
Provision for employee benefits		**1,470**	7,512
		1,470	7,512

Provision for employee benefits

A provision has been recognised for employee entitlements relating to annual and long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits has been included below.

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

	Note	2026 $	2025 $

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Employee benefits provision

As discussed above, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Note 15: Lease Liabilities

	Note	2026 $	2025 $
CURRENT			
Lease liabilities		**68,089**	52,699
		68,089	52,699
NON-CURRENT			
Lease liabilities		**7,239**	22,762
		7,239	22,762
Total lease liabilities		**75,328**	75,461
Future lease payments			
Future lease payments are due as follows:			
Within one year		**68,089**	52,699
One to five years		**7,239**	22,762
More than five years		**-**	-
		75,328	75,461

Note 16: Events After 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.

	Note	2026 $	2025 $

Note 17: Related Party Transactions

Other Related Parties

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

Transactions with related parties were:

	2026 $	2025 $
J Faulkner - provided services for the Club. J Faulkner is a director of the company.	**5,914**	40,231

Payments made to J Faulkner include asset purchases sourced by Jason in order to take advantage of trade discounts.

	2026 $	2025 $
T Faulkner - provided services for the Club.	**-**	6,202

During the year Tara Faulkner was employed within the club in the role of Administration Officer. Tara is the spouse of Jason Faulkner who was the President of the club during the year. Tara is paid under normal award rates and on terms no more favourable than those available to other employees in comparable roles. No amounts were outstanding at year end.

Note 18: Capital Commitments

(a) Capital Expenditure Commitments

As at 30 June 2026, the company had not engaged in any capital expenditure commitments. (2025: nil)

Note 19: Auditors Remuneration

During the financial year the following fees were paid or payable for services provided by Crowe Audit Australia, the auditor of the company:

	2026 $	2025 $
Audit of the financial statements	**18,150**	17,150
Other allowable services	**2,200**	2,200
	20,350	19,350

Note 20: Company Details

The club is incorporated and domiciled in Australia as a company limited by guarantee.

The registered office and principal place of business is:

Uralla Bowling & Recreation Club Ltd
Corner Queen & Hill Streets
URALLA NSW 2358

A description of the nature of the Company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

Consolidated Entity Disclosure Statement as at 30 June 2026

Subsection 295(3A)(a) of the Corporations Act 2001 does not apply to the company, because the company is not required to prepare consolidated financial statements by Australian Accounting Standards.

DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 JUNE 2026

In the directors' opinion

1. As explained in Note 1 to the financial statements, the company has not disclosed the aggregate compensation of Key management personnel as required by paragraph 194 of AASB 1060 General Purpose Financial Statements - Simplified Disclosures For-Profit and Not-for-Profit Tier 2 Entities.
2. Except for the non-compliance described in paragraph 1 above in the directors opinion, the attached financial statements and notes thereto comply with the Corporations Act 2001, the Australian Accounting Standards - Simplified Disclosures, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
3. The attached financial statements and notes thereto give a true and fair view of the company's financial position as at 30 June 2026 and of its performance for the financial year ended on that date; and
4. There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.
5. The attached consolidated entity disclosure statement is true and correct.

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

On behalf of the directors

C Dade
Director

J Scott
Director

Dated: 14 September 2026

Crowe Audit Australia
ABN 13 969 921 386

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INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
URALLA BOWLING & RECREATION CLUB LTD

ABN 50 001 070 766

Qualified Opinion

We have audited the accompanying financial report of Uralla Bowling & Recreation Club Ltd (the Company), which comprises the statement of financial position as at 30 June 2026, the statement of 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 material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph 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 2026 and of its financial performance for the year ended on that date; and

(b) complying with Australian Accounting Standards – Simplified Disclosures and the Corporations Regulations 2001.

Basis for Qualified Opinion

Australian Accounting Standard AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-For-Profit Tier 2 Entities requires an entity to disclose total compensation paid and payable to its Key Management Personnel.

The entity has not disclosed Key Management Personnel compensation in the financial report.

Consequently, the financial report does not comply with the Key Management Personnel disclosure requirement of paragraph 194 of AASB 1060.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Company, would be in the same terms if given to the directors at the time of this auditor's report.

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

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INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
URALLA BOWLING & RECREATION CLUB LTD

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Other Information

The directors are responsible for the other information. The other information comprises the information contained in the Company's Annual Report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the Corporations Act 2001; and

b) the consolidated entity disclosure that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii) the consolidated entity disclosure statement that is true and correct and is free of 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.

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INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
URALLA BOWLING & RECREATION CLUB LTD

ABN 50 001 070 766

Auditor's Responsibilities for the Audit of the Financial Report

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

CROWE AUDIT AUSTRALIA

Kylie Ellis

Kylie Ellis
Partner
Registered Company Auditor (ASIC RAN 483424)
134 Taylor St
ARMIDALE NSW 2350

Dated: 16 September 2026