GLADESVILLE BOWLING & SPORTS CLUB LTD
A.B.N. 82 000 208 686

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2026

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GLADESVILLE BOWLING & SPORTS CLUB LTD
A.B.N. 82 000 208 686
DIRECTORS REPORT
30 JUNE 2026

Your Directors present their report on Gladesville Bowling & Sports Club Ltd for the financial year ended 30 June 2026.

DIRECTORS

The name of the Directors in office at any time during or since the end of the year are:

Name of Director	Position Held	Meetings Attended	Meetings Maximum Attendances	Special Meetings Attended	Special Meetings Maximum Attendances
Peters, Jennifer	President (11/25 - Current) Vice President (12/23 – 11/25) Director (12/22 – Current)	10	11	0	0
Mitchell, Tracey	Vice President (11/25 - Current) Director (10/16 – Current)	9	11	0	0
Gandy, Scott	President (12/22 – 11/25) Director (11/20 – Current)	8	11	0	0
Butterfield, Robin	Director (12/22 – Current)	11	11	0	0
Chippendale, Greg	Director (05/24 – Current)	10	11	0	0
Marie-Wilson, Ricci	Director (05/24 – 11/25)	1	4	0	0
Eagleton, Philip	Director (11/25 - Current)	5	7	0	0

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

FINANCIAL RESULT

The financial result for the Club for the financial year ended on 30 June 2026 was a profit of $194,866 ($1,146 loss in 2025). No income tax has been charged or provided.

REVIEW OF OPERATIONS

A review of the operations of the Club during the financial year and the results of those operations show that the Club traded at a profit of $112,167 excluding the loss on disposal of PPE for the year and the $100,000 grant income recognised during the year on completion of the playground construction, compared with a loss of $1,146 for the previous year.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

No significant changes in the Club's state of affairs occurred during the financial year.

PRINCIPAL ACTIVITIES

The principal activities of the Club during the financial year were the promotion of sporting and community activities. No significant change in the nature of this activity occurred during the year.

EVENTS ARISING SINCE THE END OF THE REPORTING PERIOD

Subsequent to 30 June 2026, the Club entered into a contract for the sale of its non-core property at 5 Swan Street, Gladesville, for $2,750,000. The Directors have considered this subsequent market evidence in assessing the property's fair value at 30 June 2026.

No other matters or circumstances have arisen since the end of the current financial year which significantly affected or may significantly affect:

(i) the operations of the Club,
(ii) the results of those operations,
(iii) the state of affairs of the Club in future financial years.

NUMBER OF MEMBERS

The number of Members of each class as shown in the Register of Members at 30 June 2026 is:

Full Members – 5 Years	3,401
Full Members – 1 Year	807
Patron Member	-
Life Members	4
Foundation Member	-
Honorary Members	-
Total	4,212

FUTURE DEVELOPMENT

The Club will continue to operate in its current format as a registered Club with the aim of providing improved facilities for its members.

ENVIRONMENTAL ISSUES

The Club's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or State or Territory of Australia.

DIVIDENDS

Pursuant to the Club's constitution no dividend has been paid and no dividend can be declared.

SHARE OPTIONS

No options over issued shares or interests in the Company were granted during or since the end of the financial year and there were no options outstanding at the date of this financial report.

INDEMNIFICATION OF OFFICERS

During the financial year, the Club maintained a bundled insurance policy covering Associations Liability, Professional Indemnity and Management Liability, at a total premium of $20,634. No separate amount attributable to Directors and Officers Insurance was identified. No other indemnities have been given or insurance premiums paid during or since the end of the financial year for any person who is or has been an officer or auditor of the Club.

PROCEEDINGS ON BEHALF OF THE CLUB

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

AUDITORS INDEPENDENCE DECLARATION

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2026 has been received and can be found on page 4 of the financial report.

Signed in accordance with a resolution of the Board of Directors and is signed for and on behalf of the Directors by:

Jennifer Peters

Jennifer Peters - President

Tracey Mitchell

Tracey Mitchell – Vice President

Dated this 29th day of October, 2026.

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
GLADESVILLE BOWLING & SPORTS CLUB LTD

We declare that, to the best of our knowledge and belief, in relation to the audit of Gladesville Bowling & Sports Club Ltd for the financial year ended 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 of Gladesville Bowling & Sports Club Ltd; and

ii) no contraventions of any applicable code of professional conduct in relation to the audit of Gladesville Bowling & Sports Club Ltd.

Name of Company: THP AUDIT PTY LTD

Name of Auditor: Mohammed Karim

Mohammed Karim

Address: Level 13, 99 Walker Street, NORTH SYDNEY NSW 2060

Dated this 29th day of October, 2026.

THP Audit Pty Ltd
Liability limited by a scheme approved under Professional Standards Legislation
Registered Audit Company Number 514533
ABN 72 145 441 685

P 02 9929 4177
Level 13, 99 Walker Street, North Sydney NSW 2060
PO Box 481, North Sydney NSW 2059

GLADESVILLE BOWLING & SPORTS CLUB LTD
A.B.N. 82 000 208 686
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026	2025
		$	$
Income			
Revenue	2(a)	4,073,306	3,649,645
Other revenue	2(b)	326,951	349,105
Other income	3	144,494	46,304
Total income		**4,544,751**	**4,045,054**
Expenses			
Bar costs		(556,838)	(550,382)
Poker machine costs		(251,018)	(121,024)
Keno costs		(5,874)	(4,736)
TAB costs		(22,330)	(17,839)
Catering costs		(513,393)	(489,223)
Administration expenses		(144,625)	(56,403)
Advertising and marketing expenses		(46,400)	(45,243)
Services		(316,295)	(311,062)
Employee benefit expenses		(1,549,744)	(1,478,258)
Promotional activities		(313,745)	(316,404)
Director's expenses		(19,039)	(33,714)
Entertainment expense		(70,117)	(57,800)
Staff expenses		(58,756)	(44,330)
Rental operations costs		(21,927)	(26,313)
Insurance expenses		(108,819)	(116,263)
Repair and maintenance expenses		(75,625)	(65,501)
Interest and financing expenses		(10,185)	(79)
Depreciation and amortization expenses		(149,930)	(220,606)
Electricity expenses		(85,163)	(75,217)
Other expenses		(12,761)	(15,803)
Loss on disposal of PPE		(17,301)	-
Total expenses		**(4,349,885)**	**(4,046,200)**
Profit/(loss) before income tax expense		**194,866**	**(1,146)**
Income tax expense	1(e)		
Profit/(loss) after income tax expense for the year		**194,866**	**(1,146)**
Other comprehensive income for the year, net of tax	9,13	205,492	-
Total Comprehensive income for the year		**400,358**	**(1,146)**

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

GLADESVILLE BOWLING & SPORTS CLUB LTD
A.B.N. 82 000 208 686
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	2026 $	2025 $
ASSETS			
Current Assets			
Cash and cash equivalents	4	483,548	525,829
Trade and other receivables	5	69,980	91,942
Investments	6	12,662	12,868
Inventories	7	45,658	38,668
Other current assets	8	81,398	56,756
Total Current Assets		**693,246**	**726,063**
Non-Current Assets			
Property, plant and equipment	9	17,056,018	16,661,439
Total Non-Current Assets		**17,056,018**	**16,661,439**
TOTAL ASSETS		**17,749,264**	**17,387,502**
LIABILITIES			
Current Liabilities			
Trade and other payables	10	415,977	454,679
Provisions	11	163,426	105,711
Total Current Liabilities		**579,403**	**560,390**
Non-Current Liabilities			
Provisions	11	80,125	83,492
Total Non-Current Liabilities		**80,125**	**83,492**
TOTAL LIABILITIES		**659,528**	**643,882**
NET ASSETS		**17,089,736**	**16,743,620**
EQUITY			
Retained earnings	12	7,003,256	6,862,426
Asset revaluation reserve	13	10,086,480	9,881,194
TOTAL EQUITY		**17,089,736**	**16,743,620**

The above statement of financial position should be read in conjunction with the accompanying notes

GLADESVILLE BOWLING & SPORTS CLUB LTD
A.B.N. 82 000 208 686
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

	Note	Retained Earnings $	Asset Revaluation Reserve $	Total $
Balance at 1 July 2024		6,863,572	9,880,780	16,744,352
Profit/(loss) for the year		(1,146)	-	(1,146)
Transfer of Revaluation Surplus to Retained Earnings	13	-	-	-
Revaluation gains/(losses) on shares	13	-	414	414
Total		(1,146)	414	(732)
Dividend paid or provided for		-	-	-
Balance at 30 June 2025		**6,862,426**	**9,881,194**	**16,743,620**
Profit/(loss) for the year		194,866	-	194,866
Revaluation gain on property, plant and equipment	9, 13	-	205,492	205,492
Revaluation gains/(losses) on shares	13	-	(206)	(206)
Prior period adjustment	1(p)	(54,036)	-	(54,036)
Total		140,830	205,286	346,116
Dividend paid or provided for		-	-	-
Balance at 30 June 2026		**7,003,256**	**10,086,480**	**17,089,736**

The above statement of changes in equity should be read in conjunction with the accompanying notes

GLADESVILLE BOWLING & SPORTS CLUB LTD
A.B.N. 82 000 208 686
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026	2025
		$	$
Cash flows from operating activities			
Receipts from customers		4,958,828	4,346,405
Payments to suppliers, employees and members		(4,637,326)	(4,306,974)
Dividends received		49	52
Interest received		66	11,670
Interest paid		(9,386)	(2,289)
Net cash provided by/ (used in) operating activities	14	**312,231**	**48,864**
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		-	-
Funds withdrawn / (invested) of investments		-	-
Payment for property, plant and equipment		(355,438)	(2,006,433)
Net cash provided by/ (used in) investing activities		**(355,438)**	**(2,006,433)**
Cash flows from financing activities			
Proceeds from premium funding loan		926	44,896
Net cash provided by/ (used in) financing activities		**926**	**44,896**
Net change in cash and cash equivalents held		(42,281)	(1,912,673)
Cash and cash equivalents at beginning of financial year		525,829	2,438,502
Cash and cash equivalents at end of financial year	4	**483,548**	**525,829**

The above statement of cash flows should be read in conjunction with the accompanying notes

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

General information and basis of preparation

The financial report includes the financial statements and notes of Gladesville Bowling & Sports Club Ltd. Gladesville Bowling & Sports Club Ltd is a public company limited by guarantee, incorporated and domiciled in Australia.

The financial statements are general purpose financial statements - simplified disclosures that have been prepared in accordance with the *Corporations Act 2001,* Australian Accounting Standards and other authoritative pronouncements issued by the Australian Accounting Standards Board (AASB), and comply with other requirements of the law.

The financial statements comply with the recognition and measurement requirements of Australian Accounting Standards, the presentation requirements in those Standards as modified by AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities (AASB 1060) and the disclosure requirements in AASB 1060. Accordingly, the financial statements comply with Australian Accounting Standards – Simplified Disclosures.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless otherwise stated. The financial statements are presented in Australian dollars.

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.

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

Summary of accounting policies

Reporting basis and conventions

The significant accounting policies that have been used in the preparation of these financial statements are summarised below. The accounting policies have been consistently applied, unless otherwise stated. The measurement bases are more fully described in the accounting policies below.

New and revised standards that are effective for these financial statements

Gladesville Bowling & Sports Club Ltd has adopted all new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. The adoption of these standards has not had a material impact on the transactions and balances recognised in the financial statements of Gladesville Bowling & Sports Club Ltd.

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

a) Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on first-in first-out principle, and includes expenditure incurred in acquiring the inventories and other costs incurred in bringing them to their existing location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

b) Property, Plant and Equipment

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

Property and buildings

Freehold land and buildings are carried at fair value at the date of revaluation, less any subsequent accumulated depreciation and impairment losses. The Directors review the carrying amounts at each reporting date and assess whether they differ materially from fair value.

Plant and equipment

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

The carrying amounts of plant and equipment are reviewed for indicators of impairment at each reporting date. Where indicators of impairment exist, the recoverable amount is assessed in accordance with AASB 136 *Impairment of Assets*.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Club and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Low value assets are depreciated in year of acquisition.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised lease assets, but excluding freehold land, are depreciated over their useful lives to the Club commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

Class of Fixed Asset	Depreciation Rate	Class Of Fixed Asset	Depreciation Rate
Plant & Equipment	8.33% - 25%	Furniture & Fittings	6.67% - 50%
Computers	25% - 50%	Buildings	5% - 20%
Poker Machines	12.5% - 20%		

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

b) Property, Plant and Equipment (Continued)

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. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained surpluses.

c) Employee Benefits

Liabilities for employee benefits, including wages and salaries, annual leave and long service leave, are recognised in respect of services provided by employees up to the reporting date. Short-term employee benefits are measured at the amounts expected to be paid when settled. Long-term employee benefits are measured at the present value of expected future payments, where material. Employee benefit liabilities are classified as current where the Club does not have the right at the reporting date to defer settlement for at least twelve months.

d) Subscription By Members

Membership subscription revenue is recognised over the period to which the subscription relates. Amounts received in advance for future membership periods are recognised as a liability until the related services are provided.

e) Income Tax

Gladesville Bowling & Sports Club Ltd is exempt from income tax under Section 50.45 of the Income Tax Assessment Act 1997 while it operates under its present Constitution.

f) Investment

Financial investments are recognised and measured in accordance with AASB 9 *Financial Instruments*. Listed equity investments are measured at fair value, while other financial assets are measured at amortised cost where the relevant classification criteria are met.

g) Core and Non-Core Property

Pursuant to Section 41E of the Registered Clubs Act for the financial year ended 30 June 2026

(a) the following properties are core property of the Club;
- i. Club House at 181A Ryde Road, Gladesville NSW
- ii. Club Car Park

(b) the following properties are non-core property of the Club;
- i. 5 Swan Street, Gladesville NSW

h) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks with original maturities of three months or less.

i) Revenue

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 and the performance obligations associated with the contract/custom are satisfied.

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

i) Revenue (Continued)

Rendering of services
Revenue from services provided is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

Interest
Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

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

j) 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. 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.

The net amount of GST recoverable from, or payable to, the Australian Taxation Office is included as a current asset or liability in the statement of financial position.

Cash flows are presented in the cash flow statement on a gross basis, except for GST component of investing and financing activities, which are disclosed as operating cash flows.

k) Trade and Other Receivables

Trade debtors and other receivables represent the principal amount due at balance date plus accrued interest and less, where applicable, any unearned income and provisions for doubtful accounts.

l) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 60 days of recognition.

m) Provision

Provisions are recognised when the Club 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.

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

n) Fair Value Measurement

It is a market-based measurement, not an entity-specific measurement. In accordance with *AASB 13 Fair Value Measurement*, the entity measures certain assets and liabilities at fair value for either initial recognition or subsequent measurement.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When measuring fair value, the entity uses the assumptions that market participants would use when pricing the asset or liability under current market conditions, including assumptions about risk. Fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or, in the absence of a principal market, in the most advantageous market to which the entity has access.

The entity uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

The valuation techniques used include the market approach, the income approach, and the cost approach, as appropriate to the nature of the asset or liability being measured.

All assets and liabilities measured or disclosed at fair value are categorized within the fair value hierarchy, which is based on the lowest level input that is significant to the fair value measurement as a whole. The hierarchy has the following levels:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: Unobservable inputs for the asset or liability.

For non-financial assets measured at fair value, the entity considers the asset's highest and best use, which is determined from the perspective of market participants, even if the entity intends a different use. The current use of the asset is assumed to be its highest and best use unless market or other factors suggest otherwise.

o) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial assets are subsequently measured at amortised cost, fair value through profit or loss, or fair value through other comprehensive income, as appropriate under AASB 9 *Financial Instruments*. Financial liabilities are generally measured at amortised cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, appropriate valuation techniques are adopted.

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

o) Financial Instruments (continued)

Amortised cost is calculated as:

the amount at which the financial asset or financial liability is measured at initial recognition;

i. less principal repayments;

ii. plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and

iii. less any reduction for impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

i. Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless they meet the criteria for measurement at amortised cost or fair value through other comprehensive income. Changes in fair value are recognised in profit or loss.

ii. Financial assets at amortised cost

Financial assets held to collect contractual cash flows that are solely payments of principal and interest are subsequently measured at amortised cost using the effective interest method.

These assets generally include cash deposits and trade and other receivables. They are classified as current assets unless they are expected to be realised more than twelve months after the reporting date.

iii. Impairment of financial assets

The Club applies the expected credit loss model to financial assets measured at amortised cost. For trade receivables, the simplified approach is applied, with lifetime expected credit losses recognised. Expected credit losses are assessed having regard to historical collection experience and current and forward-looking information.

iv. Equity investments

Listed equity investments are measured at fair value. Changes in fair value are recognised in profit or loss unless the Club has made an irrevocable election at initial recognition to recognise such changes in other comprehensive income for investments not held for trading.

Dividends received are generally recognised in profit or loss.

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

p) Prior Period Adjustments

During the financial year ended 30 June 2026, management identified prior-period errors relating to the recognition of employee entitlement accruals ($27,680), wages and superannuation accruals ($27,236), and net adjustments to property, plant and equipment ($880).

These adjustments resulted in a net decrease of $54,036 to opening retained earnings as at 1 July 2025, as reflected in the statement of changes in equity.

The Directors assessed the adjustments individually and in aggregate, including their nature and impact on the prior-year financial statements, and concluded that they were not material. Accordingly, the comparative financial information for the year ended 30 June 2025 has not been restated.

2(a). REVENUE	**2026**	**2025**
	$	**$**
Bar Trading	1,313,290	1,313,389
Poker Machines	1,384,208	1,065,738
Club Keno	10,576	10,153
TAB	13,501	17,071
Catering Sales	1,318,981	1,209,149
Catering Function Sales	32,750	34,145
Total Revenue	**4,073,306**	**3,649,645**

2(b). OTHER REVENUE		
Raffle Income	55,148	57,141
Rebates and Commission Income	115,995	109,991
Subscriptions Received	15,736	13,702
Rent - Dance Studio	116,293	116,293
Sundry revenue	10,526	14,789
Expired Member Points	13,253	37,189
Total Other Revenue	**326,951**	**349,105**

3. OTHER INCOME		
Dividend Received	49	52
Grant Income – Playground Construction Completion*	100,000	-
Interest Received	66	1,343
Rental Operation	44,379	44,909
Total Other Income	**144,494**	**46,304**

* Grant income under the NSW Government's Community Building Partnership program was recognised during the year following completion of the playground construction in August 2025. The Directors assessed that the relevant grant obligations were satisfied upon completion.

4. CASH AND CASH EQUIVALENTS		
Cash on hand	95,000	85,000
Main Trading Accounts	226,128	277,862
TAB Bank Account	147,628	144,752
Keno Bank Account	2,426	2,426
Cash in transit	12,366	15,789
Total Cash and Cash Equivalents	**483,548**	**525,829**

Reconciliation of cash
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash and Cash Equivalents	**483,548**	**525,829**

5. TRADE AND OTHER RECEIVABLES		
Trade Receivables	10,660	50,369
Sundry Receivables	59,320	41,573
Total Trade and Other Receivables	**69,980**	**91,942**

6. INVESTMENTS	**2026**	**2025**
	$	**$**
Ryde Council DA Deposit	10,890	10,890
Shares - Insurance Aust Group	1,772	1,978
Total Investments	**12,662**	**12,868**

7. INVENTORIES		
Stock on Hand - Bar	37,658	30,668
Stock on Hand - Catering	8,000	8,000
Total Inventories	**45,658**	**38,668**

8. OTHER CURRENT ASSETS		
Prepayments & Deposits	81,398	56,756
Total Other Current Assets	**81,398**	**56,756**

9. PROPERTY, PLANT AND EQUIPMENT		
Freehold Core Property, at cost	810,932	810,932
Freehold Core Property Revaluation	7,808,723	7,808,723
Freehold Buildings, at WDV	2,590,097	2,293,966
Freehold Non-Core Property, at cost	447,291	447,291
Freehold Non-Core Property Revaluation	2,277,244	2,071,752
	13,934,287	**13,432,664**
Plant, Furniture & Equipment, at cost	290,337	245,669
Accumulated Depreciation	(139,693)	(121,947)
	150,644	**123,722**
Poker Machines, at cost	1,261,182	1,334,928
Accumulated Depreciation	(1,138,526)	(1,169,692)
	122,656	**165,236**
Computer, at cost	17,807	44,602
Accumulated Depreciation	(10,161)	(41,635)
	7,646	**2,967**
Fixture & Fittings	257,527	363,622
Accumulated Depreciation	(175,993)	(262,621)
	81,534	**101,001**
Improvements – Swan St	36,938	30,161
Accumulated Depreciation	(11,473)	(13,494)
	25,465	**16,667**

9. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)	2026	2025
	$	$
Improvements – Buildings	3,260,077	3,310,229
Accumulated Depreciation	(613,670)	(578,424)
	2,646,407	**2,731,805**
Improvements - Dance Studio	88,980	88,980
Accumulated Depreciation	(1,603)	(1,603)
	87,377	**87,377**
Total Property, Plant and Equipment	**17,056,018**	**16,661,439**

Freehold Core Property – 181A Ryde Road, Gladesville & Buildings – 181A Ryde Road, Gladesville:
On 15 February 2018, Gentle & Associates Pty Ltd prepared an insurance valuation of the buildings and associated improvements at 181A Ryde Road, Gladesville, assessing replacement and reinstatement costs of $12,150,000. This valuation was prepared for insurance purposes rather than for determining fair value under Australian Accounting Standards. The carrying amount of the Freehold Core Property and Buildings as at 30 June 2026 was $11,209,752 (2025: $10,913,621). The Directors have reviewed the carrying amount as at 30 June 2026 and assessed that it does not differ materially from the property's fair value.

Freehold Non-Core Property – 5 Swan Street, Gladesville:
The property was previously valued on 14 July 2023, with the Directors adopting a valuation of $2,519,043 for the freehold property. For the financial year ended 30 June 2026, the Directors reassessed the property's fair value having regard to the property market and comparable sales information. Based on this assessment, the Directors adopted a fair value of $2,750,000 as at 30 June 2026, inclusive of property improvements. This comprises $2,724,535 attributable to the freehold property and $25,465 attributable to improvements. An upward revaluation of $205,492 was recognised in other comprehensive income and credited to the asset revaluation reserve in accordance with AASB 116 *Property, Plant and Equipment*.

In accordance with AASB 136 *Impairment of Assets*, the Directors have reviewed the Club's assets as at the reporting date to assess potential indicators of impairment. Based on their assessment, no impairment losses were considered necessary for the year ended 30 June 2026.

9. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

(a) Movements in Carrying Amounts

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

	Freehold Property & Buildings	Plant, Furniture and Equipment	Poker Machines	Fixture & Fittings	Computer	Property Improvements	Total
	$	$	$	$	$	$	$
Balance at 1 July 2024	13,432,664	109,972	230,694	118,108	2,806	981,368	14,875,612
Additions	-	32,602	75,750	1,957	5,725	1,890,399	2,006,433
Disposal (asset revaluation reserve)	-	-	-	-	-	-	-
Disposal (cost)	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-
Depreciation expense	-	(18,852)	(141,208)	(19,064)	(5,564)	(35,918)	(220,606)
Carrying amount at 30 June 2025	**13,432,664**	**123,722**	**165,236**	**101,001**	**2,967**	**2,835,849**	**16,661,439**
Additions	245,979	65,447	29,509	3,229	4,498	6,776	355,438
Disposal	-	(531)	(6,569)	(10,201)	-	-	(17,301)
Transfer from/(to) other class of asset	50,152	-	-	-	-	(50,152)	-
Revaluation	205,492	-	-	-	-	-	205,492
Prior period adjustment	-	(6,364)	2,908	(1,443)	3,679	2,100	880
Depreciation expense	-	(31,630)	(68,428)	(11,052)	(3,497)	(35,323)	(149,930)
Carrying amount at 30 June 2026	**13,934,287**	**150,644**	**122,656**	**81,534**	**7,647**	**2,759,250**	**17,056,018**

10. TRADE AND OTHER PAYABLES	**2026**	**2025**
	$	**$**
GST Payable	97,213	87,572
Accrued Expenses	83,087	1,500
Sundry Payables	81,948	238,786
Trade Payables	153,729	126,821
Total Trade and Other Payables	**415,977**	**454,679**

11. PROVISIONS

Current		
Provision for Club Grant	21,472	8,745
Provision for Annual Leave	122,034	92,966
Provision for Accrued Days off	19,920	-
Provision for Members Promotion	-	4,000
	163,426	**105,711**
Non-Current		
Provision for Club Welfare	51,750	59,250
Provision for Long Service Leave	28,375	24,242
	80,125	**83,492**

12. ACCUMULATED PROFITS / (LOSSES)

Net Profit / (Loss) attributable to members	194,866	(1,146)
Profit /(Loss) for year attributed to members	**194,866**	**(1,146)**
Add: Retained earnings at the beginning of the financial year	6,862,426	6,863,572
Add: Transfer from Asset Revaluation Reserve	-	-
Add: Prior period adjustment	(54,036)	-
Retained earnings at the end of the financial year	**7,003,256**	**6,862,426**

13. ASSET REVALUATION RESERVE

Asset Revaluation at the beginning of the financial year	9,881,194	9,880,780
Add: Revaluation Gain on Property, Plant and Equipment	205,492	-
Fair value movement on listed equity investments	(206)	414
Asset Revaluation Reserve at end of financial year	**10,086,480**	**9,881,194**

14. CASH FLOW INFORMATION

	2026	2025
	$	$
Reconciliation of result for the year to cash flows from operating activities		
Profit / (Loss) from ordinary activities after income tax	194,866	(1,146)
Non-cash and other reconciling adjustments:		
Loss on Sale of Non-Current Assets	17,301	-
Depreciation	149,930	220,606
Prior-period and other adjustments	(45,842)	-
Changes in Assets & Liabilities:		
Decrease / (Increase) in inventories	(6,990)	7,055
Decrease / (Increase) in trade and other receivables	21,962	(48,187)
Decrease / (Increase) in other current assets	(24,642)	(34,641)
Increase / (Decrease) in provisions	54,348	5,402
Increase / (Decrease) in trade and other payables	(48,702)	(100,225)
Net cash provided by operating activities	**312,231**	**48,864**

15. AUDITOR'S REMUNERATION

Auditor's Remuneration
Has been included in the amounts in the respect of:

(i)	The auditing of the accounts	12,500	13,500
		12,500	**13,500**

16. OPERATING LEASE COMMITMENTS – LESSOR

The Club leases its dance studio under an operating lease expiring in November 2026, with a five-year renewal option and annual rent reviews.

Future minimum lease payments receivable under non-cancellable operating lease arrangements are as follows:

Within one year	48,455	116,293
Later than one year and not later than five years	-	48,455
Later than five years	-	-
	48,455	**164,748**

17. KEY MANAGEMENT PERSONNEL DISCLOSURES

	2026	2025
	$	$

Details of key management personnel

Key management personnel
Peters, Jennifer
Pendelj, Jodie
Mitchell, Tracey
Gandy, Scott
Butterfield, Robin
Chippendale, Greg
Marie-Wilson, Ricci
Eagleton, Philip

Remuneration to key management personnel

The aggregate compensation made to Directors and other members of key management personnel of the Company is set out as below:

Short-term employment benefits	176,551	171,369
Post-employment benefits	21,186	19,707
Other long-term benefits	-	-
	197,737	**191,076**

Shareholding of key management personnel

There were no shares granted to key management personnel for the reporting period ended 30 June 2026.

Option holdings of key management personnel

There are no options over ordinary shares held during the reporting period by any Director and specified executive of the company. There were no other key management personnel to disclose for the financial year ended 30 June 2026 and 30 June 2025.

Other transactions with key management personnel

During the year, honorariums totalling $13,800 were provided to Directors in the form of non-cash membership points as a reward for service.

18. FINANCIAL RISK MANAGEMENT

	2026	2025
	$	$

The Club's financial instruments consist mainly of cash and cash equivalents, trade and other receivables, investments, and trade and other payables. The carrying amounts of these financial instruments, recognised and measured in accordance with AASB 9 *Financial Instruments*, are summarised below:

Financial assets		
Cash and cash equivalents	483,548	525,829
Trade and other receivables	69,980	91,942
Investments	12,662	12,868
	566,190	**630,639**
Financial liabilities		
Trade and other payables	318,764	367,107
	318,764	**367,107**

19. FAIR VALUE MEASUREMENT

The fair value of land and buildings is a level 3 fair value measurement. A reconciliation of the opening and closing fair value balance is provided below.

Opening balance (level 3 recurring fair values)	13,432,664	13,432,664
Purchases	245,979	-
Disposals	-	-
Reclassifications	50,152	-
Gains/(loss): included in "other comprehensive income"		
- Gain/(loss) on property revaluation	205,492	-
Closing balance (level 3 fair values)	**13,934,287**	**13,432,664**

The valuation techniques and significant unobservable inputs used in determining the fair value measurement of land and buildings, as well as the inter-relationship between key unobservable inputs and fair value, are set out below.

Asset	Valuation techniques used	Significant unobservable inputs	Interrelationship between key unobservable inputs and fair value
181A Ryde Road, Gladesville NSW	Cost-based valuation undertaken for insurance purposes in 2018, with the carrying amount subsequently reviewed by the Directors	- Location and physical condition	-
5 Swan Street, Gladesville NSW	Market based approach	- Comparable sales price per sq.mt - Market conditions	-

The carrying values of the Club's freehold properties were reviewed by the Directors as at 30 June 2026. No independent fair-value valuation of the core property was obtained during the financial year. The fair value of the non-core property at 5 Swan Street was reassessed by the Directors having regard to available market information and comparable property sales, as further disclosed in Note 9.

20. SEGMENT REPORTING

The company operates predominantly in the membership sports and recreation Clubs' industry and derives the majority of its income from Bar Trading, Catering and entertainment activities. The company also generates revenue by leasing out its dance studio and earns rental income from non-core properties.

21. OPERATIONAL LICENCES

The company operates as a registered Club in NSW and has been the holder of a Club Liquor Licence since 22 December 1958 with the NSW Government's Department of Liquor and Gaming. Every liquor licence in NSW is subject to licence conditions. Some conditions are imposed automatically by the NSW liquor laws and others can be imposed by the Department of Liquor and Gaming or the Independent Liquor & Gaming Authority Board (ILGA). The Club has also been granted right to keep gaming machines.

The Acts and regulations applicable for liquor and gaming operations in NSW are as below:

(a) Registered Clubs Act 1976
(b) Registered Clubs Regulation 2025
(c) Liquor Act 2007
(d) Gaming and Liquor Administration Act 2007
(e) Gaming Machines Act 2001
(f) Gaming Machine Tax Act 2001.

22. EVENTS SUBSEQUENT TO THE REPORTING DATE

Subsequent to 30 June 2026, the Club entered into a contract for the sale of its non-core property at 5 Swan Street, Gladesville, for $2,750,000. The Directors have considered this subsequent transaction in assessing the property's fair value at 30 June 2026.

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

The financial statements were authorised for issue by the Board of Directors on 29 October 2026.

23. MEMBERS GUARANTEE

The Club is limited by guarantee. In the event of the Club being wound up, the Memorandum of Association requires members to contribute an amount not exceeding ten dollars ($10) towards any outstanding obligations of the Club.

24. CLUB DETAILS

The registered office of the Club is:	The principal place of business is:
Level 13, 99 Walker Street	Cnr Ryde Rd, Halcyon Street
NORTH SYDNEY NSW 2060	Gladesville NSW 2111

25. DISCLOSURE REQUIREMENTS UNDER REGISTERED CLUBS ACT

(a) The details of core and non-core properties held by Club as at 30 June 2026 is as follow:
  (i) The following property is core property of the Club (inclusive of the Club House and Car Park):
    181A Ryde Road, Gladesville NSW

  (ii) The following property is non-core property of the Club:
    5 Swan Street, Gladesville NSW

25. DISCLOSURE REQUIREMENTS UNDER REGISTERED CLUBS ACT (CONTINUED)

(b) Contributions under the Community Development and Support Expenditure (CDSE) scheme, now known as ClubGRANTS, during the financial year ended 30 June 2026 are summarised below.

The ClubGRANTS scheme is designed to support local not-for-profit organisations and front-line community services, including welfare, social services, community health, education, cultural development, and employment assistance programs.

Summary of ClubGRANTS (CDSE) Contributions for the Year Ended 30 June 2026	**2026**	**2025**
	$	**$**
Contribution Category		
Category 1 (Community welfare & social Services, community development, health services and employment assistance for low-income and disadvantaged people.)	8,380	4,730
Category 2 (General community development and support activities, such as junior sport/ grassroots sport or veteran welfare activities.)	40,000	60,430
Total Contributions	**48,380**	**65,160**

(c) Honorariums and benefits provided to related parties during the financial year ended 30 June 2026

During the year, honorariums totalling $13,800 were provided to Directors in the form of non-cash membership points as a reward for service.

(d) During the year, **no loans, advances, or other financial assistance** were made available to any Director or former Director during the reporting period. Additionally, no Director received any benefit, gift, or remuneration from the Club, an affiliated body, or any person or entity that has entered into a contract with the Club, except for approved honorariums and reimbursements for expenses incurred in the course of fulfilling their duties as Directors.

All dealings with Directors are conducted at arm's length, in accordance with the Club's constitution and the applicable legislation.

(e) Poker Machine Operations

POKER MACHINES	**2026**	**2025**
	$	**$**
Poker Machines Receipts	1,384,208	1,065,738
Less: Direct Costs		
Analysis Costs	(30,883)	(27,763)
Depreciation	(68,428)	(141,208)
CMS	-	(2,500)
Poker Machine Tax	(157,989)	(34,366)
Poker – Repairs and Maintenance	(62,146)	(56,395)
Wages	(43,798)	(31,703)
Gross Profit/ (Loss) from poker machines	**1,020,964**	**771,803**

The Club operated 39 poker machines during the year.

(f) There were no overseas travels completed by a Director or an employee in their capacity as a Director or an employee, including any costs wholly or partly met by the Club.

GLADESVILLE BOWLING & SPORTS CLUB LTD
A.B.N. 82 000 208 686
CONSOLIDATED ENTITY DISCLOSURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

Gladesville Bowling & Sports Club Ltd is not required by the Australian Accounting Standards to prepare consolidated financial statements. Accordingly, there are no entities required to be disclosed in this Consolidated Entity Disclosure Statement.

GLADESVILLE BOWLING & SPORTS CLUB LTD
A.B.N. 82 000 208 686
DIRECTORS DECLARATION
FOR THE YEAR ENDED 30 JUNE 2026

The Directors of Gladesville Bowling & Sports Club Ltd declare that:

1. The financial statements and notes, as set out on pages 5 to 25 are in accordance with the *Corporations Act 2001*, including:
   (a) complying with Australian Accounting Standards – Simplified Disclosures Requirements and the *Corporations Regulations 2001*; and
   (b) giving a true and fair view of the company's financial position as at 30 June 2026 and of its performance for the year ended on that date
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.
3. In the Directors' opinion, the Consolidated Entity Disclosure Statement is true and correct.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the Directors by:

Jennifer Peters
49690080-521E-6AC3-7576-08DF354F5EEC
Jennifer Peters - President

Tracey Mitchell
49690080-521E-6AC3-7576-08DF354F5EEC
Tracey Mitchell – Vice President

Dated this 29th day of October, 2026.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
GLADESVILLE BOWLING & SPORTS CLUB LTD

Qualified Opinion

We have audited the financial report of Gladesville Bowling & Sports Club Ltd (the Company), which comprises the Statement of Financial Position as at 30 June 2026, 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, notes to the financial statements, including material accounting policy information and other explanatory information, the Consolidated Entity Disclosure Statement and the Directors' Declaration.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial report of Gladesville Bowling & Sports Club Ltd 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 performance for the year ended on that date; and

(b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Qualified Opinion

As disclosed in Notes 9 and 19 to the financial statements, the Company's core property at 181A Ryde Road, Gladesville, comprising freehold land and buildings, is recognised at a carrying amount of $11,209,752 as at 30 June 2026 (2025: $10,913,621). The Directors have assessed that the carrying amount does not differ materially from fair value, having considered the NSW Valuer General's statutory land valuation and an independent insurance replacement-cost assessment of the buildings and improvements. However, these assessments were prepared for statutory valuation and insurance purposes, respectively, rather than to determine fair value in accordance with AASB 13 *Fair Value Measurement*. An independent fair-value assessment supporting the carrying amount at 30 June 2026 was not available, and we were unable to obtain sufficient appropriate audit evidence through alternative audit procedures to substantiate the property's fair value. Consequently, we were unable to determine whether any adjustments were necessary to the carrying amount of property, plant and equipment, the asset revaluation reserve, other comprehensive income, depreciation expense, retained earnings and the related disclosures in the financial report.

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

THP Audit Pty Ltd
Liability limited by a scheme approved under Professional Standards Legislation
Registered Audit Company Number 514533
ABN 72 145 441 685

P 02 9929 4177
Level 13, 99 Walker Street, North Sydney NSW 2060
PO Box 481, North Sydney NSW 2059

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
GLADESVILLE BOWLING & SPORTS CLUB LTD

Other Information

The directors are responsible for the other information. The other information comprises 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 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 Directors' Report and, in doing so, consider whether it 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 the Directors' Report, 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 (other than the Consolidated Entity Disclosure Statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and

b) the Consolidated Entity Disclosure Statement 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 from 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 Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, including whether the Consolidated Entity Disclosure Statement is not misstated, 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 the 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.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
GLADESVILLE BOWLING & SPORTS CLUB LTD

Auditor's Responsibilities for the Audit of the Financial Report (continued)

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/Home.aspx. This description forms part of our auditor's report.

Name of Company: THP AUDIT PTY LTD

Name of Auditor: Mohammed Karim

Mohammed Karim

Address: Level 13, 99 Walker Street, NORTH SYDNEY NSW 2060

Dated this 29th day of October, 2026.