TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2025

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

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TAREN POINT BOWLING & RECREATION CLUB LIMITED
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DIRECTORS' REPORT

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

Directors

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

Name of Director	Club Position	Number of Directors meetings attended	Number of Directors meetings whilst in office
Michael Hamson	Chairman	12	12
John Canute	Deputy Chairman	12	12
Lyle Keats	Treasurer	11	12
Ross Bull	Director	10	12
Paul Sullivan	Director	10	12
Katrina Wright	Director	11	12
Simon Boylan	Director	11	12
Joanne Cracknell	Director	10	12

Information on Directors

Name of Director	Qualifications & Experience
Michael Hamson	Current Chairman, Member of the Disciplinary Committee. Michael's career path has spanned Hospitality, Finance and HR/Recruitment. He is currently a Director of the HR and Recruitment Consultancy Company ChandlerWoods.
John Canute	Current Deputy Chairman, Member of the Disciplinary Committee. Retired Australia Post Manager. Former Chairman.
Lyle Keats	Current Treasurer, Current Treasurer of the Taren Point Bowls Club. Held nemerous positions on Zone and NSW Bowls association including Vice President, Chair of Audit Committee and Zone 13 Delegate. Retired High School Principal.
Ross Bull	Current Director, Member of the Building Committee. Managing Director of a Plumbing business.
Paul Sullivan	Current Director, Member of the Building Committee. Retired Chemical Plant Operations Manager.
Katrina Wright	Current Director. Owner of multi-award winning Real Estate Agency.
Simon Boylan	Current Director. Holds an Advanced Diploma in financial planning and successfully ran a practice for 20 years prior to starting a successful aged care consultancy business.
Joanne Cracknell	Current Director. Former General Manager of Gymea Community Aid and Information Service (GCAIS).

Operating Results

The profit of the company for the financial year after providing for income tax amounted to $1,415,227.

Objectives

The objectives of the company are to provide for members and their guests a social and bowling club with a commitment to service, comfort, entertainment, food and a wide range of facilities for all age groups, and to support the local community through various sponsorship and financial support arrangements.

Short-term

Maintain and improve profitability and efficiency through operations. Improve the cash position of the company by minimising debt and maximising cash reserves. Continue to support the local community.

Long-term

Maximise land utilisation, improve environmental footprint.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
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DIRECTORS' REPORT

Strategy for Achieving the Objectives

Research community and members preferences for facilities and services. Review and evaluate all club activities and operational procedures. Review and evaluate all financial undertakings. Review energy consumption and waste production throughout premises.

Principal Activities

The principal activities of the company during the financial year consisted of the conduct and promotion of a licensed club and sporting clubs and the provision of sporting and recreational facilities to members.

How These Activities Assist in Achieving the Objectives

The principal activities of the company contributed to achieving the objectives by providing a stable base of operations. This enabled the financial position of the company to remain stable and the company was able to generate funds to meet those objectives.

Performance Measurement and Key Performance Indicator

The financial performance of the company is measured against forecast budgets and benchmark data from the industry. Main criteria reported on are:

Gross Profit Margins, Expense Ratios, Cash Flow, Membership Increase/Retention & Capacity to meet debts.

Members' limited liability

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up the constitution states that each member is required to contribute a maximum of $4.20 towards meeting any outstanding obligations of the company. At 30 June 2025 the total amount that members of the company are liable to contribute if the company is wound up is $81,892.

Auditor's Independence Declaration

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

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

Director: _____

Michael Hamson

Director: _____

Norman Lyle Keats

Dated this 3rd day of October 2025

Maher Group

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info@mahergroup.com.au

Suite 6, 1 Box Road,
Caringbah NSW 2229

mahergroup.com.au

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

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been:

(i) no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Maher Group Assurance Pty Limited

Trent Atlee

Taren Point

Dated this 3rd day of October 2025

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

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

	Note	2025 $	2024 $
Revenue	**2**	10,656,945	9,763,133
Cost of sales	**3**	(1,184,164)	(1,147,466)
Depreciation and amortisation expenses	**3**	(598,368)	(528,890)
Employee benefits expenses		(2,833,137)	(2,551,673)
Finance costs	**3**	(955)	(12,069)
Other expenses		(4,625,094)	(4,102,803)
Profit for the year	**3**	1,415,227	1,420,232
Other comprehensive income			
Other comprehensive income for the year		-	-
Total comprehensive income for the year		1,415,227	1,420,232
Total comprehensive income attributable to members of the entity		1,415,227	1,420,232

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025 $	2024 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	**4**	1,968,008	3,602,289
Trade and other receivables	**5**	126,462	258,854
Inventories	**6**	96,954	97,135
Other current assets	**7**	269,797	139,059
TOTAL CURRENT ASSETS		2,461,221	4,097,337
NON-CURRENT ASSETS			
Property, plant and equipment	**8**	16,458,628	12,911,187
Investment property	**9**	1,945,475	1,945,475
Intangible assets	**10**	675,870	675,870
TOTAL NON-CURRENT ASSETS		19,079,973	15,532,532
TOTAL ASSETS		21,541,194	19,629,869
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	**11**	1,213,666	954,936
Borrowings	**12**	113,911	38,483
Provisions	**13**	424,269	271,148
Other current liabilities	**14**	209,583	210,323
TOTAL CURRENT LIABILITIES		1,961,429	1,474,890
NON-CURRENT LIABILITIES			
Borrowings	**12**	597	-
Provisions	**13**	26,070	17,518
Other non-current liabilities	**14**	44,320	43,910
TOTAL NON-CURRENT LIABILITIES		70,987	61,428
TOTAL LIABILITIES		2,032,416	1,536,318
NET ASSETS		19,508,778	18,093,551
EQUITY			
Reserves	**15**	6,878,939	6,878,939
Retained earnings	**16**	12,629,839	11,214,612
TOTAL EQUITY		19,508,778	18,093,551

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

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

	Note	Retained earnings $	Asset Revaluation Reserve $	Total $
Balance at 1 July 2023		9,794,380	6,878,939	16,673,319
Profit attributable to members		1,420,232	-	1,420,232
Balance at 30 June 2024		11,214,612	6,878,939	18,093,551
Profit attributable to members		1,415,227	-	1,415,227
Balance at 30 June 2025		12,629,839	6,878,939	19,508,778

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

		2025 $	2024 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and others		10,666,604	9,707,166
Payments to suppliers and employees		(8,352,549)	(7,515,174)
Interest received		55,306	33,089
Net cash provided by operating activities	**20**	2,369,361	2,225,081
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		97,559	154,402
Payments for property, plant and equipment		(4,176,271)	(936,487)
Net cash used in investing activities		(4,078,712)	(782,085)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		180,000	-
Repayment of borrowings		(103,975)	(102,055)
Finance costs paid		(955)	(12,069)
Net cash provided by (used in) financing activities		75,070	(114,124)
Net increase (decrease) in cash held		(1,634,281)	1,328,872
Cash at beginning of financial year		3,602,289	2,273,417
Cash at end of financial year	**4**	1,968,008	3,602,289

The accompanying notes form part of these financial statements.

1 Summary of Significant Accounting Policies

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

Basis of Preparation

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

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

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

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

The financial statements were authorised for issue on 03 October 2025 by the directors of the company.

Accounting Policies

Cash and Cash Equivalents

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

Trade and Other Receivables

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

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

Inventories

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

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

Property, Plant and Equipment

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

Property

Freehold land and buildings are valued regularly by an independent valuation, with annual appraisals being made by the directors. They are measured on fair value, being the amount for which an asset could be exchanged in an arm's length transaction between informed participants.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in members' equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the statement of profit or loss and other comprehensive income.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Subsequent costs are included in the asset's 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 company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

Plant and Equipment

Plant and equipment are carried at either cost or at independent or directors' valuation, less any accumulated depreciation or amortisation applicable.

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

Depreciation

Property, plant and equipment, other than freehold land, are depreciated on a straight line basis at rates calculated to allocate the cost less the estimated residual value over the estimated useful life of each asset.

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

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Plant & Equipment	5.0 - 33.3%

The estimated useful life for each class of depreciable asset are as follows:

Class of Fixed Asset	Useful Life
Buildings	40 Years
Plant & Equipment	3-20 Years

The assets carrying values are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. An asset's carrying account is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Profit and loss on disposal are determined by comparing proceeds with the carrying amount. These amounts are included in the statement of profit or loss and other comprehensive income.

Investment Property

Investment property is held to generate long-term rental yields and capital growth. Investment property is carried at fair value, determined annually by independent valuers. Changes to fair value are recorded in the statement of comprehensive income as other income or expenses.

Leases

The company as a lessee

The company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. In such instances, the company recognises a right-of-use asset and a corresponding lease liability with respect to all lease agreements, except for short term leases, cancellable leases that if cancelled by the lessee the losses associated with the cancellation are borne by the lessor and low value leased assets. For these leases, the company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

Measurement and presentation of lease liability

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the company uses its incremental borrowing rate.

The following items are also included in the measurement of the lease liability:

Fixed lease payments offset by any lease incentives;

Variable lease payments, for lease liabilities which are tied to a floating index;

The amounts expected to be payable to the lessor under residual value guarantees;

The exercise price of purchase options (if it is reasonably certain that the option will be exercised); and

Payments of penalties for terminating leases, if the lease term reflects the lease terminating early.

The lease liability is separately disclosed on the statement of financial position. The liabilities which will be repaid within twelve months are recognised as current and the liabilities which will be repaid in excess of twelve months are recognised as non-current.

The lease liability is subsequently measured by reducing the balance to reflect the principal lease repayments made and increasing the carrying amount by the interest on the lease liability.

The company is required to remeasure the lease liability and make an adjustment to the right of use asset in the following instances:

The term of the lease has been modified or there has been a change in the company assessment of the purchase option being exercised, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate;

A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate; and

The lease payments are adjusted due to changes in the index or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using the initial discount rate. However, if a change in lease payments is due to a change in a floating interest rate, a revised discount rate is used.

Measurement and presentation of right-of-use asset

The right-of-use assets recognised by the company comprise the initial measurement of the related lease liability, any lease payments made at or before the commencement of the contract, less any lease incentives received and any direct costs. Costs incurred by the company to dismantle the asset, restore the site or restore the asset are included in the cost of the right-of-use asset.

It is subsequently measured under the cost model with any accumulated depreciation and impairment losses applied against the right-of-use asset. If the cost of the right-of-use asset reflects that the company will exercise a purchase option, the right-of-use asset is depreciated from the commencement date to the end of the useful life of the underlying asset. Otherwise, the company depreciates the asset over the shorter period of either the useful life of the asset or the lease term. The depreciation starts at the commencement date of the lease and the carrying value of the asset is adjusted to reflect the accumulated depreciation balance.

Any remeasurement of the lease liability is also applied against the right-of-use asset value.

The right-of-use assets are presented within Property, Plant and Equipment in the statement of financial position.

Intangibles

Poker machine entitlements

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

Trade and Other Payables

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

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

Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

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

Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting year.

Revenue and Other Income

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

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

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

Sale of goods

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

Rendering of services

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

Interest revenue

Interest revenue is recognised using the effective interest rate method.

Membership subscriptions

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

Sale of property, plant and equipment

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

Other income

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

Borrowing Costs

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

Goods and Services Tax (GST)

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

Income Tax

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

Comparatives

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

	2025 $	2024 $
2 Revenue		
Operating activities		
Departmental trading revenue	9,692,327	8,968,730
Interest received	55,306	33,089
Other revenue	842,215	642,291
	10,589,848	9,644,110
Non-operating activities		
Profit (Loss) on Disposal of Poker Machines	67,097	119,023
	67,097	119,023
Total Revenue	10,656,945	9,763,133
3 Profit		
Expenses		
Cost of sales	1,184,164	1,147,466
Interest Paid - Rental Property	955	11,496
Interest Paid - Other	-	573
Total finance costs	955	12,069
Depreciation - Bar	6,907	2,442
Depreciation - Catering	6,358	6,801
Depreciation - Poker Machines	381,403	325,613
Depreciation - TAB / Keno Equipment	1,075	970
Depreciation - Buildings	107,381	107,107
Depreciation - Plant & Equipment	83,806	77,367
Depreciation - Motor Vehicles	11,438	8,590
Depreciation of property, plant and equipment	598,368	528,890
4 Cash and Cash Equivalents		
Current		
Cash on Hand & Cash at Bank	1,968,008	3,602,289

		2025 $	2024 $
5	**Trade and Other Receivables**		
	Current		
	Trade Debtors	97,798	236,011
	Other Debtors	28,664	22,843
		126,462	258,854
6	**Inventories**		
	Current		
	At cost:		
	Stock on Hand - Bar	93,153	92,446
	Stock on Hand - Other	3,801	4,689
		96,954	97,135
7	**Other Assets**		
	Current		
	Prepayments	264,348	131,794
	Prepaid Borrowing Expenses	5,449	7,265
		269,797	139,059
8	**Property, Plant and Equipment**		
	Land and Buildings		
	Freehold Land - at Valuation	7,190,000	7,190,000
		7,190,000	7,190,000
	Buildings - at Valuation	4,210,000	4,210,000
	Buildings - Work in Progress	3,762,712	271,185
	Building Improvements since Valuation - at Cost	73,550	73,550
		8,046,262	4,554,735
	Less: Accumulated Depreciation	(319,929)	(212,548)
		7,726,333	4,342,187
	Total Land and Buildings	14,916,333	11,532,187

	2025 $	2024 $
Plant and Equipment		
Plant & Equipment - at Cost	1,587,495	1,304,531
Less: Accumulated Depreciation	(990,616)	(893,545)
	596,879	410,986
Motor Vehicles - at Cost	84,450	84,450
Less: Accumulated Depreciation	(37,239)	(25,801)
	47,211	58,649
TAB / Keno Equipment - at Cost	15,761	15,761
Less: Accumulated Depreciation	(11,796)	(10,721)
	3,965	5,040
Poker Machines - at Cost	3,374,035	3,264,674
Less: Accumulated Depreciation	(2,479,795)	(2,360,349)
	894,240	904,325
Total Plant and Equipment	1,542,295	1,379,000
Total Property, Plant and Equipment	16,458,628	12,911,187

Valuation

An independent valuation of the company's land and buildings was carried out on 5 August 2022 by registered valuers, Robertson & Robertson. The directors have performed a directors' valuation of land and buildings as at the reporting date and do not believe that there has been a significant change in the key assumptions adopted by the valuers in the most recent valuation. The directors therefore believe that the carrying amount of land and buildings correctly reflects the fair value less costs of disposal at the reporting date.

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 Land	Buildings	Plant & Equipment	Total
	$	$	$	$
Balance at 1 July 2023	7,190,000	4,219,946	1,129,023	12,538,969
Additions	-	229,348	707,139	936,487
Disposals	-	-	(35,379)	(35,379)
Depreciation expense	-	(107,107)	(421,783)	(528,890)
Balance at 30 June 2024	7,190,000	4,342,187	1,379,000	12,911,187
Additions	-	3,491,527	684,744	4,176,271
Disposals	-	-	(30,462)	(30,462)
Depreciation expense	-	(107,381)	(490,987)	(598,368)
Carrying amount at 30 June 2025	7,190,000	7,726,333	1,542,295	16,458,628

		2025 $	2024 $
9	**Investment Property**		
	Investment Property - 7 Apsley Place	1,945,475	1,945,475
10	**Intangible Assets**		
	Poker Machine Entitlements - at cost	675,870	675,870
	Total	675,870	675,870
11	**Trade and Other Payables**		
	Current		
	Trade Creditors	1,035,394	561,239
	Other Creditors	178,272	393,697
		1,213,666	954,936

Trade and other payables are unsecured, non interest-bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

12	**Borrowings**		
	Current		
	Loan secured - National Australia Bank	113,911	38,483
	Non-Current		
	Loan secured - National Australia Bank	597	-
	Total borrowings	114,508	38,483

Security

The security held for the company's bank facilities is:

Registered first mortgage over 7 Apsley Place, Taren Point NSW 2229; and

Security interest and charge over all existing and future assets and undertakings of the company.

		2025 $	2024 $
13	**Provisions**		
	Current		
	Provision for Annual Leave	165,583	132,894
	Provision for Long Service Leave	144,349	138,254
	Provision for Progressive Jackpots	114,337	-
		424,269	271,148
	Non-Current		
	Provision for Long Service Leave	26,070	17,518
14	**Other Liabilities**		
	Current		
	Income In Advance	209,583	210,323
	Non-Current		
	Income In Advance	44,320	43,910
15	**Reserves**		
	Asset Revaluation Reserve		
	Opening Balance for the year	6,878,939	6,878,939
16	**Retained Earnings**		
	Retained earnings at the beginning of the financial year	11,214,612	9,794,380
	Net profit attributable to members of the company	1,415,227	1,420,232
	Retained earnings at the end of the financial year	12,629,839	11,214,612

	2025 $	2024 $

17 Key Management Personnel

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

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

Key management personnel compensation	488,496	511,165

18 Related Party Transactions

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

Transactions with related parties:

Mr Ross Bull is a club director and business owner of Tribull Plumbing. This business undertook plumbing work around the club throughout the year. All work was approved by the Board in advance.	46,910	15,179
Mr Michael Hamson is a club director and director of ForgeHR (2024: ChandlerWoods). This business provided HR and recruitment consultancy services to the club throughout the year. All work was approved by the Board in advance.	37,340	19,250

	2025 $	2024 $

19 Auditor's Remuneration

During the financial year the following fees were paid or payable for services provided by the auditors of the company, Maher Group Assurance Pty Ltd:

Audit services		
Audit of the financial statements	20,000	20,000
Other services		
Other services	10,767	10,535

20 Cash Flow Information

a) Reconciliation of cash

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

Cash on Hand & Cash at Bank	1,968,008	3,602,289

b) Reconciliation of cashflow from operations

Operating profit (loss) after income tax	1,415,227	1,420,232
Adjustments		
Profit on sale of non-current assets	(67,097)	(119,023)
Depreciation	598,368	528,890
Financing flows in operating profits	955	12,069
(Increase) Decrease in inventories	181	3,005
(Increase) Decrease in receivables	132,392	(36,894)
(Increase) Decrease in prepayments	(130,738)	13,121
Increase (Decrease) in trade and other creditors	258,730	247,500
Increase (Decrease) in provisions	161,673	23,142
Increase (Decrease) in income in advance	(330)	133,039
	2,369,361	2,225,081

	2025 $	2024 $

21 Company Details

The registered office of the company is:

Taren Point Bowling & Recreation Club Limited
203 Holt Road, Taren Point NSW 2229

The principal place of business is:

Taren Point Bowling & Recreation Club Limited
203 Holt Road, Taren Point NSW 2229

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

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

Core and Non-core Property

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

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

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

The company's defined premises at Taren Point Bowling & Recreation Club Limited is considered to be core property.

The company's investment property at 7 Apsley Place, Taren Point is considered non-core property.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 4 to 22, are in accordance with the Corporations Act 2001 including:

   (a) giving a true and fair view of the company's financial position as at 30 June 2025 and of its performance as represented by the results of its operations and its cash flows for the year ended on that date; and

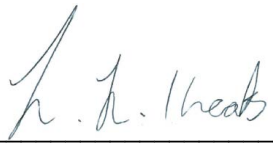
   (b) complying with Australian Accounting Standards - Simplified Disclosures and the Corporations Regulations 2001; and

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

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

Director:

Michael Hamson

Director: 

Norman Lyle Keats

Dated this 3rd day of October 2025

Maher Group

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

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Caringbah NSW 2229

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

Auditor's Opinion

We have audited the accompanying financial report of Taren Point Bowling & Recreation Club Limited (the company), which comprises the statement of financial position as at 30 June 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of the company is in accordance with the Corporations Act 2001, including:

(a) giving a true and fair view of the company's financial position as at 30 June 2025 and of its financial performance for the year then ended; and

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

Basis for Auditor's Opinion

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

We are independent of the company in accordance with the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the code.

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

Other Information

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

Maher Group

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

Our opinion on the financial report does not cover the other information and 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.

Directors' Responsibility for the Financial Report

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

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

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

We identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

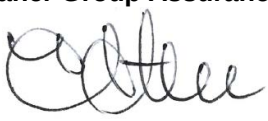
We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors.

We conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

We evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

Maher Group Assurance Pty Limited



Trent Atlee

Taren Point

Dated this 3rd day of October 2025

Maher Group

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

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

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

Name of Firm: Maher Group Assurance Pty Limited
Chartered Accountants

Name of Principal: _____
Trent Atlee

Address: Taren Point

Dated this 3rd day of October 2025

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025 $	2024 $
INCOME		
Bar Trading Account	740,024	671,788
Kitchen Trading Account	102,212	99,738
Poker Machines Trading Account	3,377,731	3,364,018
TAB / Keno Trading Account	82,684	84,421
Taren Point Bowling Club Trading Account	(205,595)	(256,144)
Rental Property - 7 Apsley Place	38,801	22,826
Functions Trading Account	(34,219)	(29,597)
	4,101,638	3,957,050
OTHER INCOME		
Commission Received	76,859	78,505
Interest Received	55,306	33,089
Raffle Income	306,640	295,836
Membership Subscriptions	92,173	85,601
Cafe Income	133,925	128,675
Courtesy Bus Income	48	153
Greenkeeping Contract Income	215,603	33,605
Sundry Income	16,967	19,916
	897,521	675,380
	4,999,159	4,632,430

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025 $	2024 $
EXPENSES		
Accounting & Audit Services	30,767	30,535
Advertising	7,127	8,587
Bank Charges & Eftpos Costs	61,845	57,397
Cash Shortages	3,061	7,283
Cleaning	150,613	122,408
Computer Expenses	123,649	50,229
Courtesy Bus Expenses	13,934	14,204
Cafe Expenses	93,186	92,536
Depreciation - Buildings	107,381	107,107
Depreciation - Plant & Equipment	83,806	77,367
Depreciation - Motor Vehicles	11,438	8,590
Donations	6,553	6,441
Entertainment	47,879	25,741
Flowers & Decorations	124	148
General Expenses	35,915	33,795
Honoraria & Directors Expenses	12,750	13,500
Insurance	127,067	110,896
Interest Paid - Other	-	573
Leasing / Hire	6,000	8,320
Legal Costs	5,310	13,934
Light, Power & Heat	171,647	152,705
Maintenance - Greens	77,881	61,374
Maintenance - Buildings & Equipment	95,220	63,503
Members Amenities	21,821	25,945
Payroll Tax	82,192	62,555
Poker	43,400	40,300
Printing & Stationery	48,195	42,859
Promotions	114,751	168,174
Provision - Sick & Holiday Leave	136,413	110,901
Provision - Long Service Leave	23,591	28,502
Raffle Expense	317,835	313,377
Rates & Taxes	35,360	26,961
Repairs & Maintenance	42,233	36,878
Salaries - Admin	646,605	672,472
Salaries - Greenkeeping	288,273	178,553
Security Costs	69,796	74,496
Sponsorship	1,342	2,038
Foxtel	61,280	58,144
Trivia	49,333	48,384

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025 $	2024 $
Staff Meals	10,500	10,955
Staff Amenities	38,654	33,078
Staff Training	40,661	37,871
Subscriptions & Licenses	63,798	38,211
Superannuation - Admin & Greenkeeping	110,931	93,143
Telephone	15,802	14,649
Travelling Allowance	1,379	2,957
Welfare Disbursements	77	-
Workers Compensation - Admin & Greenkeeping	46,557	23,622
	3,583,932	3,212,198
Profit from ordinary activities before income tax	1,415,227	1,420,232

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

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

	2025 $	2024 $
BAR TRADING ACCOUNT		
Bar Sales	2,761,932	2,585,636
Function - Dry Tills	23,775	16,875
Beverage Rebates	235,653	210,656
	3,021,360	2,813,167
Less: Cost of Goods Sold		
Opening Stock	92,446	93,460
Purchases	1,184,871	1,146,452
Closing Stock	(93,153)	(92,446)
	1,184,164	1,147,466
Gross Profit from Trading	1,837,196	1,665,701
Less: Direct Costs		
Depreciation - Bar	6,907	2,442
Functions - Dry Tills	16,556	14,285
POS Support	13,042	12,999
Maintenance & Replacements	79,502	35,544
Workers Compensation	21,085	15,312
Stocktake	3,560	3,738
Superannuation	99,937	89,675
Wages & Salaries	856,583	819,918
	1,097,172	993,913
Net Profit from Trading	740,024	671,788

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

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

	2025 $	2024 $
KITCHEN TRADING ACCOUNT		
Catering Income	176,289	172,370
Less: Direct Costs		
Depreciation - Catering	6,358	6,801
Kitchen Supplies & Maintenance	21,118	21,816
Gas Account	46,601	44,015
	74,077	72,632
Net Profit from Trading	102,212	99,738

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

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

	2025 $	2024 $
POKER MACHINES TRADING ACCOUNT		
Gross Poker Machine Takings	30,383,250	29,578,100
Less: Payouts	(24,366,573)	(24,099,176)
Profit (Loss) on Disposal of Poker Machines	67,097	119,023
	6,083,774	5,597,947
Less: Direct Costs		
Community Development Expenditure	121,236	94,274
Depreciation - Poker Machines	381,403	325,613
CMS Payment	53,309	51,012
Poker Machine Duty	1,169,409	1,035,441
Progressive Jackpots	114,337	-
Unclaimed TITO Liability	2,355	2,125
Repairs & Maintenance	164,563	132,004
Workers Compensation	7,522	4,214
Poker Machine Promotions	334,997	330,169
Superannuation	36,595	25,323
Wages & Salaries	320,317	233,754
	2,706,043	2,233,929
Net Profit from Trading	3,377,731	3,364,018

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

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

	2025 $	2024 $
TAB / KENO TRADING ACCOUNT		
TAB Commission	54,264	47,671
Keno Commission	66,270	76,053
	120,534	123,724
Less: Direct Costs		
Depreciation - TAB / Keno Equipment	1,075	970
Keno Charges	4,487	3,731
TAB Sky Channel & Stationery	32,275	33,675
Repairs & Maintenance	13	927
	37,850	39,303
Net Profit from Trading	82,684	84,421

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

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

	2025 $	2024 $
TAREN POINT BOWLING CLUB TRADING ACCOUNT		
Green Fees	79,805	80,076
Tournament / Pennant Entries & Prizes	16,086	20,320
Raffle Income	27,719	31,311
Sale of Bowls Attire	1,760	2,856
Subscriptions	17,060	15,226
Other Income	40,998	30,232
Sponsorship & Donations	6,457	6,006
Winners and Losers Income	2,855	5,252
	192,740	191,279
Less: Direct Costs		
Affiliation Fees	27,703	21,362
Bowls Administration	66,843	105,669
Bowls Attire Purchases	5,376	8,744
Catering Costs	6,384	15,890
Championship / Presentation Costs	35,906	4,508
Contracted Players	63,292	53,587
Zone / State / Aus Rep Costs	29,279	44,787
Incentives Tournaments & Pennants	20,350	76,911
Raffle Expenses	24,456	24,065
Tournament & Playoff Expenses	88,022	53,510
Workers Compensation	1,419	1,923
Winners & Losers Expenses	7,547	10,541
Sundry Expenses	21,758	25,926
	398,335	447,423
Net Loss from Trading	(205,595)	(256,144)

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

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

	2025 $	2024 $
RENTAL PROPERTY - 7 APSLEY PLACE		
Rents Received	62,800	58,000
Less: Direct Costs		
Insurance	-	5,568
Interest Paid - Rental Property	955	11,496
Repairs & Maintenance	12,777	5,174
Sundry Expenses	10,267	12,936
	23,999	35,174
Net Profit from Trading	38,801	22,826

The accompanying notes form part of these financial statements.

TAREN POINT BOWLING & RECREATION CLUB LIMITED
ABN: 26 000 105 948

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

	2025 $	2024 $
FUNCTIONS TRADING ACCOUNT		
Bistro @ The Point Commission	2,793	5,811
Bistro @ The Point Catering	38,466	65,883
Club Catering	368	868
Barefoot Bowls Green Fees	27,221	16,700
Room Hire	5,564	12,523
Other Income	27,515	29,481
	101,927	131,266
Less: Direct Costs		
Club Catering Expenses	1,676	1,494
Bistro @ The Point Catering	41,989	70,345
Laundry & Cleaning	10,103	13,992
Workers Compensation	891	667
Other Expenses	43,258	32,928
Superannuation	4,376	3,869
Wages & Salaries	33,853	37,568
	136,146	160,863
Net Loss from Trading	(34,219)	(29,597)

The accompanying notes form part of these financial statements.