ANNUAL *report* 2026

CABRA BOWLS group

We respectfully acknowledge
and celebrate the
Traditional Owners and Elders,
past, present and future
of all the lands,
on which Cabra Bowls Group
venues operate.

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CABRA BOWLS group

BOARD OF *directors*

Colin Strudwick
PRESIDENT

Ron Abdy
VICE PRESIDENT

Fred Priestly
DIRECTOR

Steve Johnson
DIRECTOR

Norma Drew
DIRECTOR

Adrian Vidaic
DIRECTOR

Jenny Cater
DIRECTOR

EXECUTIVE *reports*

Colin Strudwick
PRESIDENT
CABRA BOWLS GROUP

Jay Porter
CHIEF EXECUTIVE OFFICER
CABRA BOWLS GROUP

Nathaniel Schryver
GROUP GENERAL MANAGER
CABRA BOWLS GROUP

CABRA BOWLS group

PRESIDENT'S *report*

Colin Strudwick
PRESIDENT

The Board of Directors once again would like to thank our Chief Executive Officer, Jay Porter, and Group General Manager, Nathaniel Schryver, for the direction and support they both provide.

To our Operations Managers, Bailey Meti (Cabramatta), Ben Phan (Bundeena) and Melita James (Malua Bay), along with all staff across the Group, I congratulate you on the way you all conduct your duties in servicing our members and guests.

Our Office Team, headed by Executive Assistant Rosa Vidaic, continues to support and manage its many responsibilities in a very professional manner. I would also like to thank our Accounts Team, Joy Wang and Carmen Soliz, along with Compliance Officer William Luong, for the continued support they provide to our Chief Executive Officer and Group General Manager.

The Audit Committee, chaired by Ron Griffith, along with Una Downie, has continued to put in extraordinary amounts of work. The Board appreciates the time and effort they have provided, and all members should also thank them both for their dedication.

I must also thank our Head Chefs, Michael Sturgess from Bundeena CSC and Troy Dobson from Club Malua Bay, along with all their staff, for continuing to provide both clubs with excellent quality and variety. I am sure all members appreciate the skill that goes into every meal served.

As all members are aware, Cabramatta has contracted a new Asian dining experience, operated by Stephenson and Emily Su, who continue to surpass all past records. It is very pleasing to see our dining experience back to where the Board believes it should be.

Just like the inaugural Sydney Masters, this year's event was once again a resounding success. The Bowls Team is to be congratulated on its efforts, and the Board also thanks all the volunteers for their ongoing support.

The Bowls Australia Awards Night was held at The Star on the Gold Coast in June. We congratulate Rebecca Lord on winning Coach of the Year, and James Reynolds on being named both Male Bowler with a Disability and International Male Para Bowler of the Year—an outstanding achievement for both.

I also congratulate Club Coach Carl Healey, who is highly respected at Cabra, on his nomination for Coach of the Year, along with Aaron Wilson, who was nominated for Male Bowler of the Year. Well done to all four members.

On the bowls front, well done to Gary Willis and Karen Murphy, along with their coaching staff, on their selections for the upcoming Commonwealth Games in Glasgow this year. The team is well balanced, and I am sure they will do Australia proud.

We also congratulate Aaron Wilson, Ellen Fife and James Reynolds on their selection, together with Selina Goddard on her selection in the New Zealand squad.

I am sure all Club members, along with the broader community, wish all players every success.

We also have a new Australian Open Singles Champion, Jamie-Lee Worsnop, who defeated Cassandra Millerick in one of the most exciting finals anyone could wish to witness.

Congratulations also to Selina Goddard, who teamed up with Chloe Stewart to win their second consecutive Australian Open Pairs title.

Our Greenkeepers continue to provide Cabramatta and Malua Bay with playing surfaces that are second to none. Ben, Jayden, Ollie and Adam, along with their staff, have the appreciation of all Club members for their dedication and hard work. We continue to receive excellent reports from both members and visitors.

Once again, I would like to thank all my fellow Board Members for the commitment and effort they have shown throughout the year. We are making progress on many projects, and I am sure all members appreciate the work and dedication the Board continues to provide.

Finally, to all our members and staff, I thank you for the support you continue to give to the Board and Management.

I wish everyone all the very best for the year ahead.

Colin Strudwick
President

STEVENSON SU
OCEAN TREASURE EXECUTIVE CHEF

CHIEF EXECUTIVE OFFICER'S *report*

Jay Porter
CHIEF EXECUTIVE OFFICER

The year ended May 31st 2026 resulted in a Net Profit for the Company of $42,690 (compared to a 2025 net profit of $2,190,114). There are a number of factors to consider when reviewing the financial result. Included in the current year result is an uplift of $509,637 in investment property, compared to an uplift of $1,373,658 in the prior year. The Company continued to generate a positive cash flow from operating activities of $1,769,611 (2025: $3,135,510), despite increased costs and a significant program of investment across the Group.

Revenue from our core activities increased to $22,224,086 (2025: $21,832,006). Gaming and catering revenue improved during the year, while bar sales were lower. Like many businesses, the Company experienced increases in wages, electricity, gaming tax, promotions, cleaning and member amenities. These cost pressures, together with depreciation arising from our continued investment in facilities and equipment, had a material impact on the final result. A major impact on our financial result occurred in May 2025 when the incumbent caterer gave notice and departed. This resulted in the club operating the catering facilities at Cabramatta at significant cost while preparing and refurbishing the venue for our new caterer Ocean Treasures. I would like to extend a warm welcome to Stevenson and Emily and I know from their initial 10 months they have proven themselves to be very popular and provide an excellent service to our patrons.

The Company remains in a strong financial position. Net assets increased to $56,472,337 (2025: $56,132,861), cash and cash equivalents were $2,508,905 at year end and the investment portfolio increased in value by $296,786 through other comprehensive income. Membership also grew strongly, with 22,509 members recorded at May 31st 2026, compared to 14,651 in the prior year.

Across the Group, $4,587,479 was invested in property, plant and equipment during the year. This included the Cabramatta Road property as well as further investment in plant, equipment and gaming assets. These improvements include the replacement of the air-conditioning units at Cabramatta along with the restaurant refurbishment both front and back of house.

Bundeena members will see significant investment into this venue during the 2026/27 financial year, and work on the refurbishment at Bundeena will commence in early September. This refurbishment will include both front and back of house upgrades and as a result the Board has taken the decision to close this venue for several weeks with the view to reopen in October so as to complete the process as swiftly as possible. The Board remains focused on maintaining contemporary facilities at Cabramatta, Bundeena and Malua Bay while ensuring that capital works are carefully planned and financially responsible.

Bowls

This year again produced some outstanding performances on the greens. A particular highlight was the 2025 Australian Championships, where Cabramatta's Selina Goddard, Jessie Cottell, Jamie-Lee Worsnop and Karen Murphy represented New South Wales and won the Australian women's fours title. The final was decided on the last end, which was a fitting result for a team that displayed great composure throughout the event. I extend my congratulations to Selina, Jessie, Jamie-Lee and Karen on this outstanding achievement.

Cabramatta also continued to be recognised as a venue capable of hosting bowls at the highest level. During the year the Club hosted the Bowls NSW State Selection Series and supported sectional play for the Champion of Club Champions Pairs. These events bring many of the State's leading bowlers to our greens and reflect the quality of our facilities, our bowls program and the work of our staff and volunteers.

The Board continues to invest into bowls through hosting tournaments, supporting representative pathways and sponsoring Bowls NSW events and teams. I congratulate all of our bowlers who represented the Club during the year, whether at club, regional, state or national level, and thank everyone who contributed to another successful year of bowls across our venues.

Thank you

I must thank all our staff for their support and effort over the past year. Regardless of their role within the Club, our people continue to strive to provide members and guests with a welcoming and enjoyable experience. The year presented a number of cost and operational challenges, and I appreciate the professionalism and commitment shown by our teams at Cabramatta, Bundeena and Malua Bay.

I extend my thanks to our Executive team, venue management teams, our food and beverage teams, our administration staff and all those who work behind the scenes to keep the Group operating. The continued growth in membership and revenue would not be possible without their collective effort.

I also extend my thanks to the Bowls department for providing members with the opportunity to participate in an excellent bowls program. Our greenkeeping teams across the Group deserve particular recognition for maintaining the high-quality playing surfaces that allow our members, visiting bowlers and elite competitors to enjoy our facilities.

I must thank our Audit Committee for the considerable work undertaken throughout the year to ensure that the audit process is as seamless and professional as possible. A large amount of this work is unseen, but it is important to the sound governance of the Club and should give members a level of comfort.

Colin Strudwick and the Directors have once again provided steady and diligent leadership. The Board has worked hard throughout the year, attending monthly Board meetings, committee meetings, educational programs and industry events on behalf of the Club. I thank each Director for their support and commitment.

The future

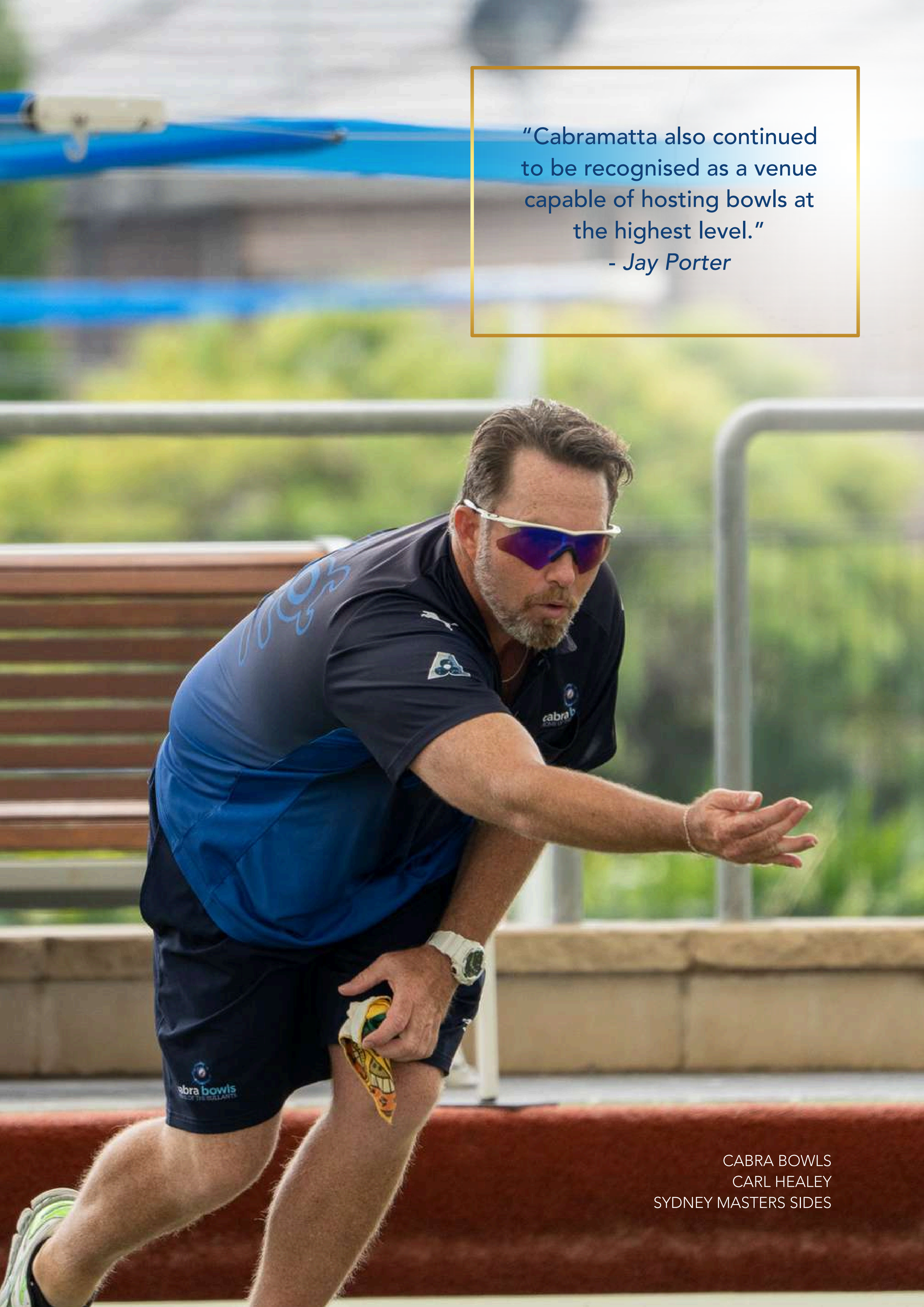
The Board and Management remain focused on strengthening the Company's operating performance while protecting the strong asset base that has been built over many years. In the year ahead we will continue to review the Group's strategic plan, carefully prioritise capital works and consider opportunities that improve the experience of members across all three venues.

During this financial year the Board continued to seek diversification opportunities and undertook a due diligence program in conjunction with the Australian Olympic Committee (AOC) to investigate the possibility of constructing an Olympic curling facility at the premises at Cabramatta. The Club signed a memorandum of understanding with the AOC, however the due diligence revealed this would not be the best investment for the Club.

The Club industry continues to change and operating costs remain a challenge. To remain contemporary, we must continue to invest with discipline, monitor performance closely and ensure that our facilities and services meet the expectations of current and future members. The acquisition of 55 Cabramatta Road gives the Club greater flexibility in considering the long-term future of our Cabramatta site, while planning for Bundeena and Malua Bay will continue in a measured and responsible way.

I thank members for your support over the past 12 months and look forward to the next 12 months with eager anticipation.

Jay Porter
CHIEF EXECUTIVE OFFICER



> "Cabramatta also continued to be recognised as a venue capable of hosting bowls at the highest level."
> - *Jay Porter*

CABRA BOWLS
CARL HEALEY
SYDNEY MASTERS SIDES

GROUP GENERAL MANAGERS *report*

Nathaniel Schryver
GROUP GENERAL MANAGER

It has been another significant year for the Cabra Bowls Group, and I am proud to reflect on the progress, investment and community contributions achieved throughout 2025/26.

From July through to October 2025, Cabra Bowls embarked on an exciting new direction with the complete renovation of our kitchen and back-of-house facilities. This major project represented an investment of approximately $500,000 and has substantially improved our operations, modernised our facilities and created a strong foundation for the future of dining at the club.

In October 2025, we were pleased to welcome Chef Stevenson Su and the team from Ocean Treasures Asian Dining Cabramatta. Their arrival introduced a fresh dining experience for our members and guests, supported by a shared focus on quality, value and member benefits.

A key feature of this partnership has been the introduction of significant member dining subsidies. By working together, Cabra Bowls and Ocean Treasures have provided more than $420,000 in subsidised dining benefits to our membership. This represents an outstanding investment in our members and demonstrates our focus on delivering genuine value to the people who support our club.

Supporting the wider community also remains at the heart of what we do. I had the great pleasure of representing Cabra Bowls at the official opening of the new Sport and Wellbeing Area at Cabramatta High School. Cabra Bowls was proud to contribute $70,000 towards this important project through the ClubGRANTS program over previous years. It was extremely rewarding to see the completed facility and to witness the positive impact it will have on students and the broader school community.

During 2025/26, Cabra Bowls provided a further $89,075 in ClubGRANTS funding to four outstanding community organisations:

- The All Nations Group Ltd — $20,000
- Special Children Services Centre Inc — $20,000
- Zen Tea Lounge Foundation — $25,000
- Be Unstoppable Foundation Ltd — $24,075

These organisations provide valuable services throughout our community, and we are proud to support the important work they undertake. Our ClubGRANTS contributions are an essential part of Cabra Bowls' responsibility to give back to the community that continues to support us.

I would like to extend my sincere thanks to Bailey Meti and his team of managers and staff at Cabra Bowls. Their passion for the venue, focus on our members and support for one another are evident every day. The continued focus on driving this venue forward is one shared by all staff.

Our coastal venue, Club Malua, has enjoyed another positive and active year, hosting a wide range of bowls events, community dinners, charity functions and special celebrations that have brought members, guests and the wider community together.

I would like to acknowledge Operations Manager Melita James and her front-of-house team for the warmth, professionalism and enthusiasm they consistently bring to every occasion. I also extend my sincere thanks to Troy Dobson and his team of chefs for their dedication, consistency and contribution to the Club Malua dining experience. The combined efforts of these teams continue to ensure that Club Malua is a vibrant, welcoming and valued part of its local community.

At Bundeena Community and Services Club, I would like to thank Operations Manager Ben Phan and his operational team for their continued efforts in supporting the venue, its members and the Bundeena community. I also acknowledge Michael Sturgess and his team of chefs for their hard work and dedication throughout the year.

There are exciting developments ahead for Bundeena CSC. Over the coming year, the club is preparing for a complete renovation of the upper level, including a major upgrade of the kitchen. With an anticipated investment of more than $800,000, this project will significantly improve the facilities and create new opportunities for the venue, our members and the wider community. We look forward to sharing further details as the project progresses.

I would also like to express my sincere appreciation to our Board of Directors, led by President Colin Strudwick. Their guidance, governance and continued trust in our management team play a vital role in the ongoing success and strategic direction of the Cabra Bowls Group.

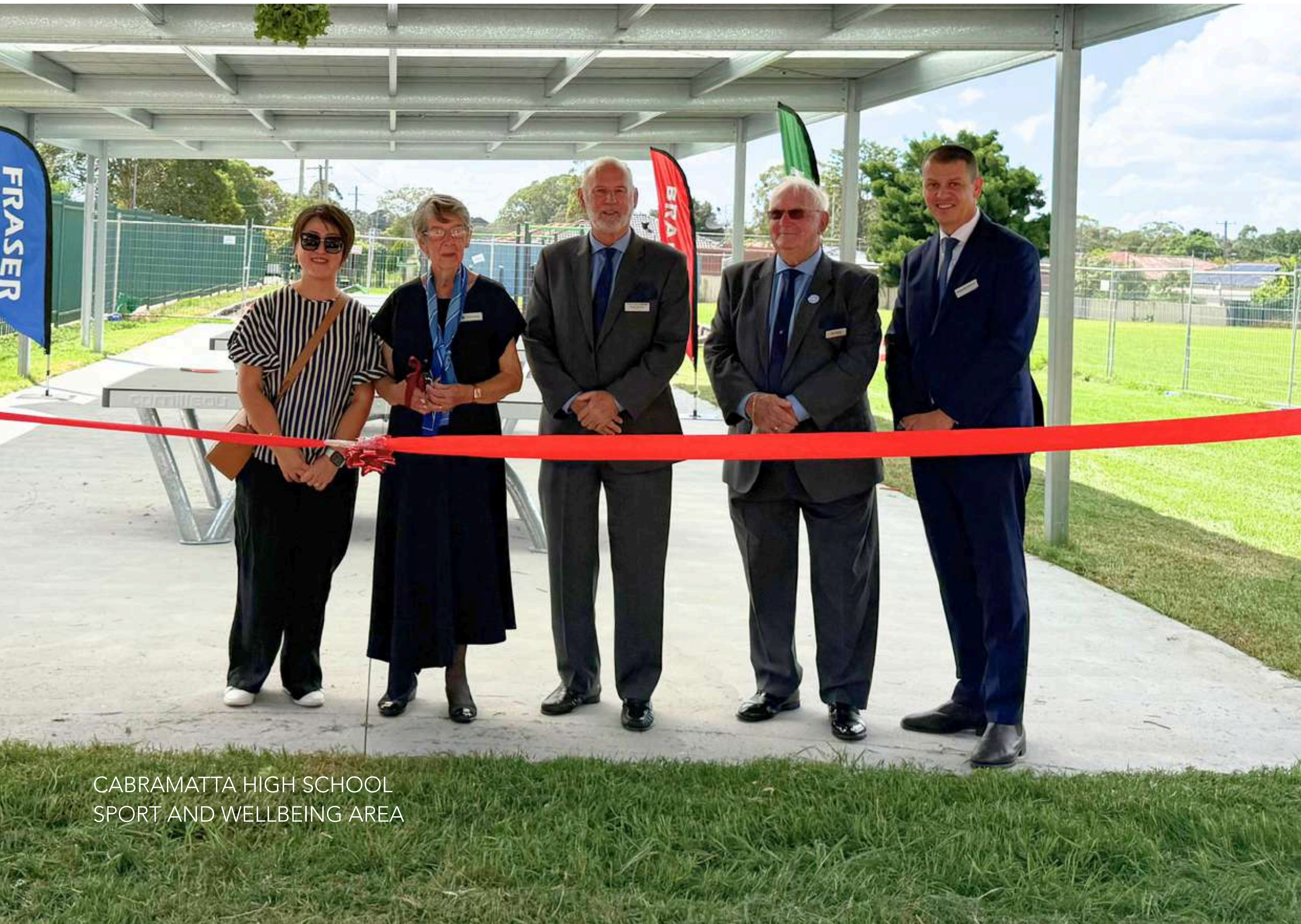
To our Chief Executive Officer, Jay Porter, thank you for your trust and support throughout the year. Your direction and encouragement have helped the Group pursue new opportunities and deliver meaningful improvements across all three venues.

Finally, I would like to thank every manager, supervisor, chef, customer service team member and support employee across Cabra Bowls, Club Malua and Bundeena CSC. Each person plays an important part in our success. Your professionalism, resilience and efforts in providing outstanding experiences for our members and guests are deeply appreciated.

Most importantly, thank you to our members and their guests for their continued loyalty and support. Whether you visit us for bowls, dining, entertainment, community events, social activities or simply to spend time with family and friends, your support enables us to continue investing in our venues, our people and our communities.

The achievements of 2025/26 provide a strong platform for the future. With the renewed dining experience at Cabra Bowls, continued progress at Club Malua and major improvements planned for Bundeena CSC, I am genuinely excited about what lies ahead for the Cabra Bowls Group.

Nathaniel Schryver
GROUP GENERAL MANAGER



CABRAMATTA HIGH SCHOOL
SPORT AND WELLBEING AREA

OPERATIONS *reports*

Bailey Meti
OPERATIONS MANAGER
CABRA BOWLS

Benjamin Phan
OPERATIONS MANAGER
BUNDEENA CSC

Melita James
OPERATIONS MANAGER
CLUB MALUA

CABRA BOWLS **group**

CABRA BOWLS *report*

Bailey Meti
OPERATIONS MANAGER

The 2025–26 year has been one of progress, growth, and exciting new opportunities for Cabra Bowls. I am proud to reflect on a year that demonstrated the strength of our club, the dedication of our staff, providing an outstanding experience for members, guests, and the wider community.

One of the most significant milestones this year was the successful opening of Ocean Treasure Asian Dining Cabramatta. Led by Chef and Owner Stevenson Su, a major addition to our club and an exciting step forward in enhancing our hospitality offering. Ocean Treasure has already become a popular destination for both members and visitors, bringing a new level of dining experience to Cabra Bowls while creating additional opportunities to attract new patrons and strengthen the club's long-term sustainability.

Throughout the year our teams hosted numerous world class bowls tournaments which have set a new standard for bowls. The Sydney Masters was the biggest highlight for the year with our own team taking out first prize for the second consecutive year.

Our bowling community continues to thrive, with strong participation across social and competitive bowls. The passion, sportsmanship, and commitment shown by our members throughout the season have once again highlighted what makes Cabra Bowls such a special club.

Whether representing the club in competition or enjoying a social game on the greens, our members remain at the heart of everything we do. Congratulations to our Bowls Department and Green Keepers for another successful year.

A key contributor to the club's success has been the outstanding work of our staff team. I would like to acknowledge the efforts of every staff member who has worked tirelessly throughout the year to ensure our operations run smoothly and professionally. In particular, I would like to recognise our Customer Service Managers and Supervisors, whose leadership, dedication, and commitment to delivering exceptional service have played a vital role in enhancing the experience of our members and guests.

I would also like to thank Jay Porter, Nathaniel Schryver and the Board of Directors for their guidance and trust in which is vital within our organisation moving forward.

Looking ahead, we remain focused on maintaining our facilities and continuing to deliver exceptional experiences for our members and guests. With the continued success of Ocean Treasure Asian Dining Cabramatta, a team of dedicated staff, and a strong and engaged membership base, Cabra Bowls is well positioned for an exciting future.

Bailey Meti
OPERATIONS MANAGER

"Looking ahead,
we remain focused on
maintaining our facilities
and continuing to deliver
exceptional experiences
for our members and guests."
- *Bailey Meti*

CABRA BOWLS
NEWLY REFURBISHED MAIN BAR

BUNDEENA CSC *report*

Benjamin Phan
OPERATIONS MANAGER

As another year turns over between the bush and the sea, I would like to begin by acknowledging the people who support the club from behind the scenes. My thanks to Jay Porter, Chief Executive Officer of the Cabra Bowls Group, along with General Manager Nathaniel Schryver, President Colin Strudwick, Graeme Kelly OAM of the Bundeena Advisory Committee and Group Executive Chef Michael Sturgess. Their guidance over the past twelve months has made a practical difference to how the venue runs, and it is appreciated.

With that said, it is my pleasure to welcome all members, guests and friends of the club to our 2025/26 Annual Report. Bundeena Community and Services Club continues to be a place where locals and visitors alike find a warm welcome, a good meal and easy company, and it has been a privilege to serve this remarkable community over the past twelve months. A final thanks to our supervisors and staff, whose consistency and good humour are the reason our guests keep coming back.

Supporting the organisations and individuals that hold this community together remains one of the most rewarding parts of what we do, and this year we were proud to put that support behind four recipients across local sport, motorsport and the arts. We provided funding to the Bundeena Barnacles Water Polo Team and to the Bundeena Soccer Club, helping both clubs with registration costs and new training equipment. Seeing our contribution turn into training sessions, weekend fixtures and young players in club colours is exactly the kind of return we hope for.

We were also pleased to back Isabel Woodside, who races motorcycles across both road and enduro disciplines. Isabel placed second overall on lap times at the ladies-only track day at SWR Luddenham Raceway in 2024 and has since contested the 300cc St Georges Night Series in February 2025 and the 150cc Enduro at Pheasant Wood Circuit in May 2025 where she finished ninth. Alongside her results on the track, Isabel is a strong advocate for women in motorsport and is working to open more places for women in future race fields.

Closer to home, we were delighted to support the Bundeena Maianbar Art of Living Festival as it reached a remarkable milestone — thirty years of bringing art, music, food, markets and family fun to our two villages. The Cabra Bowls Group contributed $10,000 towards the event. The festival runs on a combination of Sutherland Shire Council Community Grants Program funding and the work of volunteers drawn from Bundeena, Maianbar and further afield, and the feedback from the day was again overwhelmingly positive. Our congratulations go to Elizabeth Rosser and the organising committee.

76,490 schooners. 4,322 steaks. 3,227 Barramundis. But no till button can record the birthdays, wakes, first dates that led somewhere - or the ones that did not - and the NRL debates settled, then settled again at the bar. Those are the numbers that truly matter.

Above all, we thank our patrons and visitors, who bring life and energy to the club each day. Your presence, feedback and enthusiasm shape the welcoming atmosphere we are proud of, and your loyalty motivates us to keep improving. Bundeena Community and Services Club will continue to reflect the community, and we look forward to welcoming you back in the year coming.

Benjamin Phan
OPERATIONS MANAGER


ISABEL WOODSIDE


BUNDEENA BARNACLES

"Supporting the organisations and individuals that hold this community together remains one of the most rewarding parts of what we do."
- Benjamin Phan


BUNDEENA SOCCER CLUB

CLUB MALUA *report*

Melita James
OPERATIONS MANAGER

As another year comes to a close, I would like to sincerely thank our loyal members for their continued support throughout the year. Your support is what makes Club Malua such a special place, and we are grateful to have such a caring and connected community.

I also extend my thanks to our Chief Executive Officer Jay Porter, Group General Manager Nathaniel Schryver, and the Board of Directors for their ongoing guidance and support throughout the year. Their commitment to Club Malua and our community continues to provide a strong foundation for the club's future.

Through the ClubGRANTS program, Club Malua was once again proud to support Little Wings and their Hospital Flight Program, helping provide vital transport for seriously and chronically ill children and their families from regional New South Wales to access life-saving treatment in Sydney.

Our annual Pink Day fundraiser in October was our biggest community event to date, with an incredible 153 guests attending and $8,232.35 raised for the Cancer Council to support research into women's cancers. The generosity shown throughout the day was overwhelming and demonstrated the strength, compassion and spirit of our community.

We proudly continued our support of the Malua Bay Fishing Club and strengthened our partnership with the Malua Boardriders through their Surfing for Mental Wealth program and other community initiatives. We also maintained our support of the local Can Assist branch through the ongoing generosity of our bowling members and courtesy bus donations. These partnerships continue to reflect the values of Club Malua and our commitment to supporting the people and organisations that make our community stronger.

The summer holiday period was another outstanding success, highlighted by our largest Christmas Day celebration since its introduction in 2022, with 224 guests joining us to celebrate the day with family and friends. My sincere thanks go to Head Chef Troy Dobson for his dedication and countless hours of work in helping deliver another memorable festive season for our members and guests.

We were deeply saddened by the passing of valued Life Member Liz Basevi this year. Liz's dedication to Club Malua during its formative years helped lay the foundations for the warm and welcoming club we know today. Her kindness, commitment and lasting contribution will be remembered for years to come.

I would also like to acknowledge Belinda Shaw, who retired after sixteen years of dedicated service to Club Malua. We sincerely thank Belinda for her commitment to our members and community over the years and wish her every happiness in her well-earned retirement.

Finally, I would like to thank our Customer Service Managers, supervisors, chefs, greenkeepers, customer service team and every member of the Club Malua staff. Your professionalism, kindness and genuine care for our members are what make this club such a welcoming place. It is your dedication behind the scenes and on the front line that brings our community together each and every day.

As I reflect on the past year, I am incredibly proud of what we have achieved together. While we've celebrated many successes, our greatest achievement continues to be the strong sense of community that makes Club Malua so special. Every fundraiser, community partnership, event and shared moment has reinforced that we are far more than just a club.

I look forward to another year of strengthening those connections, supporting local organisations and continuingto build a club that our members and the wider community are proud to call their own.

Thank you to everyone who has been part of our journey this year, and I look forward to what we will achieve together in the year ahead.

Melita James
OPERATIONS MANAGER

CLUB MALUA
PINK DAY FUNDRAISER

BOWLS *reports*

Ben Morthorpe
BOWLS MANAGER
CABRAMATTA BULLANTS

Jay Breust
BOWLS COORDINATOR
MALUA BAY STINGRAYS

CABRA BOWLS **group**

CABRAMATTA BULLANTS *report*

Ben Morthorpe
BOWLS MANAGER

The 2025–2026 season has been another outstanding year for the Bowls Department at Cabra Bowls Group, with success both on and off the greens.

Our continued growth has been built on the dedication of our members, volunteers, coaching staff and players, all of whom continue to uphold the values and reputation of our club.

Community engagement remains one of our highest priorities. Throughout the year we have strengthened our connections within the local community through our school bowls programs, providing young people with an introduction to our great sport, while continuing our valued partnership with the Blind Bowls Association. These initiatives ensure that lawn bowls remains an inclusive and accessible sport for everyone and help build the next generation of Bullants.

One of the greatest strengths of our club continues to be the pride shown by every player who pulls on the Bullants uniform. Whether representing Cabra at club, regional or state level, our members consistently display sportsmanship, professionalism and passion, making us proud ambassadors for our club.

This season also delivered exceptional on-green success. Winning Region Pennant Flags in both the Open Gender Pennants and Single Gender Pennants was a tremendous achievement and a testament to the commitment, preparation and teamwork shown by all involved. These victories continue to reinforce Cabra Bowls Group as one of the premier clubs in New South Wales.

A highlight leading into the pennant season was our annual Day of the Bullants, where players from every grade came together to prepare for the campaign ahead.

The day was made even more memorable with special guest speaker Paul Gallen, whose insights into leadership, resilience and team culture provided great inspiration for everyone in attendance.

Cabra Bowls Group also remains committed to supporting the broader game of bowls. Throughout the year we proudly hosted numerous Bowls NSW events, providing first-class facilities for players from across the state, while continuing our long-standing sponsorship of the Junior Blues program, helping develop the future stars of our sport.

On behalf of the Bowls Department, we extend our sincere thanks to our major sponsors, Synthetic Bowling Solutions and MRH Disability Services, whose continued support allows us to provide opportunities, develop players and deliver quality events throughout the year. Their partnership is greatly appreciated.

Finally, on behalf of the Bowls Department team—Nick Cahill, Carl Healey and myself—we would like to sincerely thank all of our members for your continued support, enthusiasm and commitment to creating the outstanding club culture that makes Cabra Bowls Group such a special place. Your passion, volunteer spirit and willingness to support one another continue to drive the success of our bowls program.

We look forward to building on another successful season and continuing to represent the Bullants with pride in the years ahead.

Ben Morthorpe
BOWLS MANAGER

CABRAMATTA BULLANTS *achievements*

CLUB CHAMPIONS

Men's Major Singles
Jack Smith
Women's Major Singles
Jessie Cottell
Men's Major Pairs
Michael Phillips, Nick Cahill
Women's Major Pairs
Jessie Cottell, Karen Murphy
Open Triples
Arianni Winter, Jack Barclay, Nick Cahill
Open Fours
Kim Brough, Gary Brough, Jay Porter, Nick Cahill
Mixed Pairs
Jessie Cottell, Carl Healey
Minor Singles
Sam Bowman
Minor Pairs
Alice Winter, Michael Winter
Graded Pairs
Peter Dive, Warren Hopley
Over 60's Singles
Brian Smith
Over 60's Pairs
Brian Smith, Gary Corey
Under 25's Singles
Rebekah Lord

REGION CHAMPIONS

Men's Singles
Nick Cahill
Women's Senior Singles
Kim Brough
Men's Open Pairs
Nick Cahill, Carl Healey
Men's Senior Pairs
Gar Corey, Arthur Peisley
Women's Senior Fours
Vicky Hannan, Kerry McNamara, Kim Ciampa, Carmen Anderson
Open Reserve Fours
David Whittaker, Ryan Barclay, Darren Hannan, Michael Winter

STATE CHAMPIONS

Open All Abilities Pairs
James Reynolds

NATIONAL CHAMPIONS

Australian Sides Championships Representatives
Carl Healey, Aaron Wilson, Nick Cahill, Jay Breust, Ellen Fife, Jamie-Lee Worsnop, Jessie Cottell
Australian Fours
Selina Goddard, Jessie Cottell, Jamie Lee Worsnop, Karen Murphy

INTERNATIONAL CHAMPIONS

Australia vs Scotland
Carl Healey, Aaron Wilson, James Reynolds, Nick Cahill, Ellen Fife, Jamie-Lee Worsnop

PENNANT CHAMPIONS

Women's Division 1 Region Champions
Men's Division 1 Region Champions
Men's Division 2 Region Champions
Men's Division 4 Region Champions

OTHER CHAMPIONS

Sydney Masters Sides
Jamie-Lee Worsnop, Nick Cahill, Carl Healey, Aaron Wilson
Warilla 4 A-Side
Ben Morthorpe, Carl Healey, Jay Breust, Nick Cahill
Australian Open Women's Singles
Jamie-Lee Worsnop
Australian Open Women's Pairs
Selina Goddard
Australian Open Mixed Pairs
Selina Goddard
BNSW Junior Singles
Jack Barclay
BNSW Junior 7 A-Side Women's Pairs Gold
Arianni Winter
International Male Para Bowler of the Year
James Reynolds
Australian Coach of the Year
Rebekah Lord

CABRAMATTA BULLANTS
2025/26 WINNING TEAMS

CABRAMATTA BULLANTS *representation*

JACKAROOS
Aaron Wilson
Carl Healey
Ellen Fife
James Reynolds
Jamie Lee Worsnop
Nick Cahill
Jessie Cottell

EMERGING JACKAROOS
Michael Vassallo
Jack Lewis

JACKAROO ACADEMY
Jay Bruest

BOWLS AUSTRALIA COACHING STAFF
Gary Willis – Head Coach
Karen – Assistant Coach
James Reynolds – Pathways Coach

OVERSEAS REPRESENTATIVES
Carmen Anderson (NFK)
Selina Goddard (NZ)

NSW STATE PLAYER REPRESENTATION
Aaron Wilson
Carl Healey
Jay Bruest
Nick Cahill
Jessie Cottell
Ellen Fife
Jamie Lee Worsnop

NSW UNDER 25'S & JUNIOR PLAYER REPRESENTATION
Rebekah Lord
Michael Phillips
Jack Barclay
Arianna Winter

MALUA BAY STINGRAYS *report*

Jay Breust
BOWLS COORDINATOR

The 2025–2026 season has been another positive year for the Malua Bay Bowls Department, highlighted by strong community engagement, representative success, and our continued commitment to providing quality bowling opportunities for members and visitors alike.

We began the year by welcoming more than 160 members of our local community to our New Year's Day Free Barefoot Bowls event. This has become an excellent opportunity to introduce new people to the sport while showcasing the welcoming and friendly atmosphere that makes Malua Bay Bowls such a special place.

Throughout the season, we were pleased to host three groups of travelling bowlers from interstate and regional clubs. These visits continue to strengthen relationships within the wider bowls community while providing valuable social and competitive experiences for our members.

Our players once again represented the club with distinction at state level. Congratulations to Peter Keatley, Tim Kovacs and Adam Moffitt on qualifying for and competing in the Men's State Triples.

We also congratulate Gloria Harper, Jenny Blyth and Sue Beavan, who proudly represented Malua Bay in the Women's Senior State Triples, along with Brooke Wilson, who competed in the Open Women's State Singles Qualifier.

The club was also exceptionally well represented at the Inter Region Championships, with four players earning selection to represent our region.

Congratulations to Adam Moffitt and Tim Kovacs in the Open Men's team, Peter Keatley in the Senior Men's team, and Sue Beavan in the Open Women's team.

Selection at this level is a testament to the dedication, skill and commitment these players continue to demonstrate.

Malua Bay was proud to host the Grade 3, Grade 6 and Grade 7 Region Pennant Finals, providing quality facilities for players, officials and supporters from across the region. The positive feedback received reflected the hard work of our volunteers and greenkeeping staff, whose efforts ensured the event was a success.

These achievements would not be possible without the ongoing support of our volunteers, committee members, greenkeepers, sponsors and every member who contributes their time throughout the year. Your dedication continues to strengthen our club and foster a welcoming environment for bowlers of all ages and abilities.

As we look ahead to another season, we remain committed to growing the game, supporting our members, and building on the successes of the past year.

Thank you to everyone who has contributed to another memorable season at Malua Bay Bowls.

Ben Morthorpe
BOWLS MANAGER


BRING A FRIEND DAY

MALUA BAY STINGRAYS *club champions*

MEN'S MAJOR SINGLES:
W - Tim Kovacs
RU - Murray O'Bryan

WOMEN'S MAJOR SINGLES:
W - Sue Beavan
RU - Kim Giannasca

MEN'S MAJOR PAIRS:
W - Tim Kovacs, Adam Moffitt
RU - Mark Woodward, Dan Thornton

WOMEN'S MAJOR PAIRS:
W - Jenny Blyth, Sue Beavan
RU - Wendy Geary, Lisa Grice

OPEN TRIPLES:
W - Jamie Woodward, Kaine Malone, Adam Moffitt
RU - Dan Wilson, Matt Beare, Tony Melrose

OPEN FOURS:
W - Robyn Butcher, Pat Weekes,
Murray O'Bryan, Peter Hutchinson
RU - Garry Huddleston, Yvonne Huddleston,
Matt Beare, Darren White

MIXED PAIRS:
W - Sue Beavan, Murray O'Bryan
RU - Dan Wilson, Jenny Blyth

WOMEN'S CONSISTENCY SINGLES:
W - Sue Beavan
RU - Olga Geshwend

SUE BEVAN

TIM KOVACS

GARRY HUDDLESTON, JAY BREUST, TERRY HUNT

FINANCIAL *statements*

31 MAY 2026

Cabramatta Bowling and Recreation Club Ltd

ABN 48 000 976 894

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CABRA BOWLS **group**

The Directors present their report, together with the financial statements, on the Company for the year ended 31 May 2026.

Information on directors

The names of each person who has been a director during the financial year and to the date of this report are:

Name:	Colin STRUDWICK
Title:	President
Qualifications:	Retired
Experience	Director since 2005
Special responsibilities	Chair of the Board and Ex officio all Committees

Name:	Ronald ABDY
Title:	Vice President
Qualifications:	Retired
Experience	Director since 2014
Special responsibilities	Chair of the Club Grants Committee Member of the Finance and Audit Committees Member of the Investment Committee

Name:	Fred PRIESTLY
Title:	Director
Qualifications:	Retired
Experience	Director since 1996
Special responsibilities	Chair of Disciplinary Committees Life Member

Name:	Norma DREW
Title:	Director
Qualifications:	Retired
Experience	Director since 2019
Special responsibilities	Member of the Capital Works and Disciplinary Committees

Name:	Stephen JOHNSON
Title:	Director
Qualifications:	Retired
Experience	Director since 2018
Special responsibilities	Chair of the Capital Works Committee Member of the Club Grants Committees Member of the Investment Committee

Name:	Adrian VIDAIC
Title:	Director
Qualifications:	Physiotherapist
Experience	Director since 2022
Special responsibilities	Member of Disciplinary Committee

Name:	Jennifer CATER
Title:	Director
Qualifications:	Health content Author for Cancer NSW
Experience:	Director since 2022
Special responsibilities:	Member of Club Grants and Capital Works Committee

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

Principal activities
The principal activity of Cabramatta Bowling and Recreation Club Ltd (the Company) during the financial year was the operation of its licensed club on three separate premises for the benefit of its members and their guests. The three clubs are Cabramatta Bowling & Recreational Club, Club Malua, and Bundeena Community and Services Club.

Company secretary
Jay Eric Porter has been the Company Secretary of the Group since 3rd July 2017 and continues to hold such position.

Performance measures
The Company measures its own performance through the use of quantitative and qualitative benchmarks. The benchmarks are used to assess the financial sustainability of the Company and whether the Company's short-term and long-term objectives are being achieved.

Objectives
The Company's objectives are:
- The development and delivery of premium bowls and club facilities and services to its members and their guests.
- The provision of social welfare to its members and community sports and recreational organisations.

Strategy for achieving the objectives
- Maintain the bowling facilities to a world class standard.
- Refurbish the premises to enhance the appearance of the clubs.
- Constantly monitor and improve the services of the gaming bar, restaurant, and bistro areas.

How those activities assisted in achieving the Company's objectives
To achieve its stated objectives, the Company has adopted the following strategies: The surpluses of the Company have been utilised in enhancing the clubs' facilities and the provision of support to the local sporting and community support organisations and other charitable associations.

Operating results
The Company reported a surplus of $42,690 (2025: surplus of $2,190,114). Included in the current year's surplus is a fair value gain of $509,637 (2025: fair value gain of $1,373,658).

Significant changes in the state affairs
No other significant changes in the Company's state of affairs occurred during the financial year.

Details of members

	Number		Liability of Member	
	2026	2025	2026	2025
			$	$
Class				
Bowling Members	355	327	710	654
Club Members (Non-Bowlers)	22,140	14,314	44,280	28,628
Junior Sporting	14	10	28	20
Total	22,509	14,651	45,018	29,302

The Company is aware that not all members are reflected in the table above, however the numbers presented are accurate and reconcile to available data.

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 $2 each towards meeting any outstanding obligations of the Company. At 31 May 2026 the number of members was 22,509 (2025: 14,651)

Events after the reporting date

No matter or circumstance has arisen since 31 May 2026 that has significantly affected or may significantly affect the Company's operations.

Meetings of directors

The number of meetings of the Company's Board of Directors ('the Board') held during the year ended 31 May 2026, and the number of meetings attended by each Director were:

	Directors' Meetings	
	Number eligible to attend	Number attended
Colin STRUDWICK	12	12
Ronald ABDY	12	12
Fred PRIESTLY	12	11
Norma DREW	12	11
Stephen JOHNSON	12	12
Adrian VIDAIC	12	11
Jennifer CATER	12	10

Indemnification of officers and auditors

There are indemnities that have been given for insurance premiums, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Club.

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 immediately after this Directors' report.

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

Colin STRUDWICK
DIRECTOR

21 August 2026
Sydney,Cabramatta

Walker Wayland NSW
Chartered Accountants

ABN 55 931 152 366

Level 11, Suite 11.01
60 Castlereagh Street
SYDNEY NSW 2000

GPO Box 4836
SYDNEY NSW 2001

Telephone: +61 2 9951 5400
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Website: www.wwnsw.com.au

AUDITORS' INDEPENDENCE DECLARATION
PURSUANT TO CORPORATIONS ACT 2001
TO THE DIRECTORS OF CABRAMATTA BOWLING AND RECREATION CLUB LTD

We declare that, to the best of our knowledge and belief, during the year ended 31 May 2026 there have been:

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

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

Walker Wayland NSW

Walker Wayland NSW
Chartered Accountants

Wali Aziz
Partner

Dated 28th day of August 2026, Sydney

Cabramatta Bowling and Recreation Club Ltd
Statement of profit or loss and other comprehensive income
For the year ended 31 May 2026

	Note	2026 $	2025 $
Revenue			
Revenue	5	22,224,086	21,832,006
Net fair value gain on investment properties		509,637	1,373,658
Investment income		95,368	131,657
Other income	4	1,066,136	1,155,505
Total revenue		23,895,227	24,492,826
Expenses			
Employee benefit expenses	3	(7,431,407)	(6,940,022)
Inventories and consumables used		(3,465,226)	(3,419,655)
Gaming tax		(2,818,593)	(2,682,921)
Depreciation		(2,639,194)	(2,361,464)
Repairs and maintenance		(1,006,267)	(953,781)
Promotions and advertising		(1,187,818)	(890,608)
Cleaning		(586,791)	(501,172)
Electricity		(540,429)	(375,736)
Trophies prizes and awards		(507,911)	(461,239)
Coaching tournaments		(479,777)	(491,659)
Member amenities		(483,347)	(378,804)
Insurance		(448,934)	(474,101)
Security		(404,828)	(419,059)
Other gaming expenses		(270,684)	(219,405)
Professional fees		(166,368)	(103,384)
Catering		(153,217)	(144,718)
Interest expense		(136,474)	(9,493)
Entertainment		(135,543)	(393,024)
Sponsorships		(19,854)	(67,376)
Other expenses	3	(969,875)	(1,015,091)
Total expenses		(23,852,537)	(22,302,712)
Profit before income tax expense		42,690	2,190,114
Income tax expense		-	-
Profit after income tax expense for the year		42,690	2,190,114
Other comprehensive income			
Increase in fair value of land and buildings	10	-	5,384,342
Increase in fair value of investment portfolios		296,786	34,635
Other comprehensive income for the year, net of tax		296,786	5,418,977
Total comprehensive income for the year		339,476	7,609,091

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

Cabramatta Bowling and Recreation Club Ltd
Statement of financial position
As at 31 May 2026

	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	6	2,508,905	2,703,959
Trade and other receivables	7	37,673	11,914
Inventories	8	176,183	166,113
Financial assets	9	-	3,067,156
Other assets	13	558,195	266,390
Total current assets		3,280,956	6,215,532
Non-current assets			
Financial assets	9	3,420,320	-
Property, plant and equipment	10	48,326,098	46,377,813
Investment properties	11	4,900,000	4,390,363
Intangible asset	12	1,849,446	1,849,445
Total non-current assets		58,495,864	52,617,621
Total assets		61,776,820	58,833,153
Liabilities			
Current liabilities			
Trade and other payables	14	1,649,066	1,857,095
Employee provisions	15	540,068	469,210
Borrowings	17	68,456	43,742
Deferred income	16	29,938	30,487
Total current liabilities		2,287,528	2,400,534
Non-current liabilities			
Employee provisions	15	89,974	85,661
Borrowings	17	2,730,584	76,106
Deferred income	16	196,397	137,991
Total non-current liabilities		3,016,955	299,758
Total liabilities		5,304,483	2,700,292
Net assets		56,472,337	56,132,861
Equity			
Asset revaluation reserve	18	11,341,465	11,341,465
Amalgamation reserve	18	6,983,829	6,983,829
Investment reserve	18	331,421	34,635
Retained earnings		37,815,622	37,772,932
Total equity		56,472,337	56,132,861

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

Cabramatta Bowling and Recreation Club Ltd
Statement of changes in equity
For the year ended 31 May 2026

	Asset revaluation reserve $	Amalgamation reserve $	Investment reserve $	Retained earnings $	Total equity $
Balance at 1 June 2024	5,957,123	6,983,829	-	35,582,818	48,523,770
Profit after income tax expense for the year	-	-	-	2,190,114	2,190,114
Other comprehensive income for the year, net of tax	5,384,342	-	34,635	-	5,418,977
Total comprehensive income for the year	5,384,342	-	34,635	2,190,114	7,609,091
Balance at 31 May 2025	11,341,465	6,983,829	34,635	37,772,932	56,132,861

	Asset revaluation surplus $	Amalgamation reserve $	Investment reserve $	Retained earnings $	Total equity $
Balance at 1 June 2025	11,341,465	6,983,829	34,635	37,772,932	56,132,861
Profit after income tax expense for the year	-	-	-	42,690	42,690
Other comprehensive income for the year, net of tax	-	-	296,786	-	296,786
Total comprehensive income for the year	-	-	296,786	42,690	339,476
Balance at 31 May 2026	11,341,465	6,983,829	331,421	37,815,622	56,472,337

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

Cabramatta Bowling and Recreation Club Ltd
Statement of cash flows
For the year ended 31 May 2026

	Note	2026 $	2025 $
Cash flows from operating activities			
Receipts from customers and members		25,549,132	25,050,263
Payments to suppliers and employees		(23,831,333)	(22,122,362)
Rent received		156,757	160,184
Insurance claims		1,909	22,003
Grants received		2,786	11,923
Interest received		26,834	22,992
Interest paid		(136,474)	(9,493)
Net cash generated from operating activities	27	1,769,611	3,135,510
Cash flows from investing activities			
Payments for property, plant and equipment	10	(4,587,479)	(2,563,700)
(Payment for)/redemption of investments		(56,378)	163,177
Proceeds from disposal of property, plant and equipment	27	-	44,930
Net cash used in investing activities		(4,643,857)	(2,355,593)
Cash flows from financing activities			
Proceeds from borrowings		2,730,000	29,200
Repayment of borrowings		(50,808)	-
Net cash generated from financing activities		2,679,192	29,200
Net (decrease)/increase in cash and cash equivalents		(195,054)	809,117
Cash and cash equivalents at the beginning of the financial year		2,703,959	1,894,842
Cash and cash equivalents at the end of the financial year	6	2,508,905	2,703,959

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

Note 1. Material accounting policy information

Basis of preparation

Cabramatta Bowling & Recreation Club Ltd (the Company) is a not-for-profit public company limited by guarantee and domiciled in Australia. These general purpose financial statements have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures of the Australian Accounting Standards Board ('AASB'), the Corporations Act 2001 and the Registered Clubs Amendment Act 2006, as appropriate for not-for-profit oriented entities.

Cabramatta Bowling & Recreation Club Ltd (the Company) is a not-for-profit public company limited by guarantee and domiciled in Australia. These general purpose financial statements have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures of the Australian Accounting Standards Board ('AASB'), the Corporations Act 2001 and the Registered Clubs Amendment Act 2006, as appropriate for not-for-profit oriented entities.

These financial statements have been prepared on a historical cost basis except for land & buildings and investment properties which are measured at fair value. The functional and presentation currency of the Company is Australian dollars.

The financial statements were authorised for issue by the Board of Directors on August 21, 2026.

Comparatives are consistent with prior years, unless otherwise stated.

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

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

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Going concern

The Directors have assessed that the Company can continue to operate as a going concern after consideration of the following factors:

(1) The Company is in a net current asset position of $993,428 (2025: $3,814,998) and is in a strong net asset position of $56,472,337 (2025: $56,132,861) which include investment properties with a fair value of $4,900,000 (2025: $4,390,363);
(2) The Company has cash and cash equivalents of $2,508,905 (2025: $2,703,959) and has generated net cash inflow from operating activities of $1,769,611 (2025: $3,135,510);
(3) The Company continued to hold $3.4 million in an investment portfolio during the year. We note that the movement in the investment value during the year was $296,786 (2025: $34,635) which is recorded as increase in fair value of investments and investment income of $95,368 was generated for the year ended 31 May 2026 (2025: $131,657).
(4) The Directors and Management will undertake cost-cutting initiatives during the 2027 financial year, in addition to the planned three-week closure of the Bundeena premises for renovations in September 2026.
(5) The Directors and Management have prepared budgets for the 2027 financial year.

Note 1. Material accounting policy information (continued)

Therefore, the financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business.

Historical cost convention
The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Revenue recognition
The Company recognises revenue as follows:

Revenue is recognised at fair value of consideration received or receivable, net of returns, trade allowances and duties, and taxes paid. Revenue services to members and their guests is recognised when control have passed to the buyer and can be reliably measured. Control is passed to the buyer when the goods have been delivered to the customer.

Gaming and bar sales
Revenue from gaming and bar sales together with other services to members and other patrons, are recognised when considerations has been received which coincides with the performance obligation being provided.

Catering revenue
Catering revenue is recognised on an accrual basis once catering services have been provided to customers. This corresponds to the completion of the Company's performance obligations.

Note 1. Material accounting policy information (continued)

Membership subscriptions
Membership subscriptions represents annual membership fees paid by the club's members. The Company recognises membership subscriptions rateably over the term of the membership and any unearned portion is included in other current liabilities.

Rental income
Rental income from investment properties is recognised in profit or loss on an accrual basis based on the terms and conditions of the lease agreements.

Government grants
Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

Interest
Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

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

Income tax
As the Company is a tax exempt institution in terms of subsection 50-45 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

Current and non-current classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Note 1. Material accounting policy information (continued)

Trade and other receivables
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Inventories
Stock on hand is stated at the lower of cost and net realisable value. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

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.

Investments and other financial assets
Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at fair value through other comprehensive income
Financial assets at fair value through other comprehensive income include equity investments which the Company intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

Investments
Investments includes non-derivative financial assets with fixed or determinable payments and fixed maturities where the Company has the positive intention and ability to hold the financial asset to maturity. This category excludes financial assets that are held for an undefined period. Investments are carried at amortised cost using the effective interest rate method adjusted for any principal repayments. Gains and losses are recognised in profit or loss when the asset is derecognised or impaired.

Impairment of financial assets
The Company recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Company's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Note 1. Material accounting policy information (continued)

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

Investment properties
Investment properties are properties held either to earn rental income or for capital appreciation of for both, but not for sale in the course of the business, use in the production or supply of goods or services or for administrative purposes. Investment properties is measured at cost on initial recognition and subsequently at fair value with any change therein recognised in profit or loss.

Cost includes expenditure that is directly attributable to the acquisition of investment properties.

An external, independent valuation company, having appropriate recognised professional qualifications and recent experience in the location and category of property being valued, values the Company’s investment properties portfolio every 3 years for disclosure purposes and the Directors consider the asset for impairment.

Property, plant and equipment
Land and buildings are shown at fair value, based on periodic, at least every 3 years, valuations by external independent valuers, less subsequent depreciation and impairment for buildings. The valuations are undertaken more frequently if there is a material change in the fair value relative to the carrying amount. 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. Increases in the carrying amounts arising on revaluation of land and buildings are credited in other comprehensive income through to the revaluation surplus reserve in equity. Any revaluation decrements are initially taken in other comprehensive income through to the revaluation surplus reserve to the extent of any previous revaluation surplus of the same asset. Thereafter the decrements are taken to profit or loss.

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

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

Buildings	2.50%
Plant and equipment	5% to 33%
Poker machine	5% to 30%
Motor vehicles	15% to 37%

Note 1. Material accounting policy information (continued)

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

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

Intangible assets
Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Poker machine licenses
Intangible assets represent poker machine licenses. These assets are carried at cost and are not amortised because they have indefinite useful lives. The useful life is assessed annually to determine whether events or circumstances continue to support an indefinite useful life assessment. The carrying value of poker machine licenses is reviewed annually for impairment.

Leases
Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the entity, are classified as finance leases.

Finance leases are capitalised, recognising an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Impairment of non-financial assets
Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Note 1. Material accounting policy information (continued)

Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave, long service leave and accumulating sick leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled. Non-accumulating sick leave is expensed to profit or loss when incurred.

Other long-term employee benefits

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

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on 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; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Note 1. Material accounting policy information (continued)

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

The accounting policies that are material to the Company are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Valuation of investment properties
In the 2026 financial year, the Company revalued only the land component of its investment properties. The revaluation was based on the Directors' assessment of fair value, using the comparable sales approach. This involved analysis of recent market transactions for similar land parcels, adjusted for location, zoning, and other relevant factors. The approach is consistent with the requirements of AASB 140 *Investment Property*.

The building components of the investment properties were not revalued in 2026 and continue to be carried at their fair values determined in the 2021 financial year. Significant judgement is involved in assessing land fair values, particularly in identifying suitable comparable sales and applying appropriate adjustments to reflect differences in property characteristics and market conditions.

Employee benefits provision
As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Note 2. Critical accounting judgements, estimates and assumptions (continued)

Valuation of land and buildings
The Group holds three core properties located in Cabramatta, Bundeena, and Malua. For the 2026 financial year, the properties were valued based on Directors' assessment of fair value. This assessment was informed by external independent valuations previously undertaken in 2025 and 2022, which applied the comparable sales approach.

In the 2026 financial year, no further valuations were undertaken, and the carrying amounts of the Cabramatta and Bundeena properties remain unchanged from the 2025 financial year. These valuations adopted the comparable sales approach. The Malua property continues to be carried at its 2022 valuation, with Directors satisfied that the carrying amount remains appropriate based on current market indicators.

Provision for long service leave
Provision for long service leave is recognised and measured at the estimated future cash flows to be made in respect of all entitled employees as at the end of the reporting period. In determining the provision for long service leave, estimates used are in relation to pay increases, inflation and the expected tenure of the employees.

Impairment of intangible assets – Poker machine licenses
Poker machine licences have an indefinite useful life given they have no expiry date, and accordingly are not amortised but are to be assessed annually for impairment. In assessing whether the licences are impaired at the end of the reporting period, judgement and estimates on the market values of other similar poker machine licences available for sale and current and future cash flows from operating existing poker machines were applied.

Note 3. Expenses

	2026 $	2025 $
Employee benefit expenses:		
Salaries and wages	6,610,096	6,131,915
Superannuation contributions	691,959	638,821
Staff expenses	129,352	169,286
Total employee benefit expenses	7,431,407	6,940,022

Note 3. Expenses (continued)

Other expenses:		
Subscriptions	248,083	243,272
Consultancy fees	132,156	164,342
Travel and accommodation	113,100	118,503
Bar requisites	88,724	89,251
Printing and postage	81,736	85,416
Water expenses	77,314	58,529
Bank charges	66,033	99,780
Telephone	49,619	47,809
Council rates	33,249	16,545
Rental	26,085	28,049
Honorarium	25,333	37,500
Fund manager expense	-	7,072
Sundry expenses	28,443	19,023
Total other expenses	969,875	1,015,091

Note 4. Other income

	2026 $	2025 $
Supplier rebate	248,576	270,017
ATM rebate	124,231	81,404
Rent received	156,757	160,184
Nomination fee income	101,579	129,333
Bowls income	266,399	251,119
Interest received	26,834	22,992
Function income	17,162	116,070
Government grants	2,786	11,923
Insurance claims	1,909	22,003
Sundry income	10,703	4,530
Profit on sale of assets	109,200	85,930
Total other revenue	1,066,136	1,155,505

Note 5. Revenue

	2026 $	2025 $
Poker machine revenue	14,074,707	13,561,004
Catering	4,083,869	3,912,552
Bar sales revenue	3,767,736	4,078,512
Member subscriptions	116,802	86,285
Commissions	96,878	97,507
Tab commissions	66,510	87,016
Entertainment	17,584	9,130
Total revenue	22,224,086	21,832,006

Note 6. Cash and cash equivalents

	2026 $	2025 $
Current assets		
Cash at bank	1,105,532	1,427,254
Cash on hand	1,047,325	947,060
Cash in transit (a)	356,048	329,645
	2,508,905	2,703,959

(a) Cash in transit relates to amounts withdrawn by customers from ATMs using their own bank cards for gaming purposes. These amounts were in the process of being cleared by the banks as at reporting date and were received after year-end.

Note 7. Trade and other receivables

	2026 $	2025 $
Current assets		
Trade receivables	37,673	11,914

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

Note 8. Inventories

	2026 $	2025 $
Current assets		
Inventories at cost	176,183	166,113

Note 9. Financial assets

	2026 $	2025 $
Current assets		
Managed investment funds	-	3,067,156
Non-current assets		
Managed investment funds	3,420,320	-

Managed Investments were reclassified to non-current which is consistent with the board's intention to hold them for long-term capital appreciation.

Note 10. Property, plant and equipment

	2026	2025
Land and buildings:	$	$
Land at fair value:		
55 Cabramatta Road, Cabramatta	2,729,273	-
Fairview Road, Cabramatta	9,190,800	9,190,800
69-71 Loftus Street, Bundeena	1,990,000	1,990,000
40 Sylvan Street, Malua Bay	1,500,000	1,500,000
Total land at fair value (a)	15,410,073	12,680,800
Buildings at fair value:		
Fairview Road	23,767,837	23,750,257
Less: Accumulated depreciation	(8,395,178)	(7,750,254)
	15,372,659	16,000,003
69-71 Loftus Street, Bundeena	5,109,366	5,109,366
Less: Accumulated depreciation	(413,883)	(155,728)
	4,695,483	4,953,638
40 Sylvan Street, Malua Bay	8,640,387	8,640,387
Less: Accumulated depreciation	(682,917)	(504,283)
	7,957,470	8,136,104
Total buildings at fair value (a)	28,025,612	29,089,745
Total land and buildings	43,435,685	41,770,545
Plant and equipments:		
Plant and equipment - at cost	5,340,820	4,467,569
Less: Accumulated depreciation	(3,184,545)	(2,629,830)
	2,156,275	1,837,739
Poker machines - at cost	7,868,695	6,901,320
Less: Accumulated depreciation	(5,221,459)	(4,275,557)
	2,647,236	2,625,763
Motor vehicles - at cost	402,726	402,726
Less: Accumulated depreciation	(315,824)	(258,960)
	86,902	143,766
Total plant and equipments	4,890,413	4,607,268
Total property, plant and equipment	48,326,098	46,377,813

Note 10. Property, plant and equipment (continued)

(a) The fair value model is applied to all land and buildings. The latest independent valuation of the Company's land and buildings was carried out in May 2025 by Vanguard Valuation and June 2022 by Global Valuation Services. Independent valuations are based on comparable sales approach or capitalised income approach. Gains or losses from the revaluation are recognised as other comprehensive income or loss with a corresponding balance adjusted through the Asset Revaluation Surplus in equity. The Company's accounting policy is to perform independent valuation every three years.

The land and buildings in Cabramatta and Bundeena were independently valued in 2025, while the property in Malua was independently valued in 2022, with no material changes to this property identified in 2026.

For financial year 2026, the Directors have reviewed the key assumptions adopted by the independent valuer in 2025 and 2022 and determined that there is no significant change in the assumptions at 31 May 2026. The Directors believe that the carrying amount of the land and buildings correctly reflects its fair values as at 31 May 2026.

(b) The directors considered that the fair value of the building at 55 Cabramatta East were negligible. Accordingly, 100% of the purchase price of this property has been attributed to land.

Reconciliations
Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Land $	Buildings $	Plant and equipment $	Poker machines $	Motor vehicles $	Total $
Balance at 1 June 2025	12,680,800	29,089,745	1,837,739	2,625,763	143,766	46,377,813
Additions	2,729,273	17,580	873,251	967,375	-	4,587,479
Depreciation	-	(1,081,713)	(554,715)	(945,902)	(56,864)	(2,639,194)
Balance at 31 May 2026	15,410,073	28,025,612	2,156,275	2,647,236	86,902	48,326,098

Note 11. Investment properties

	2026 $	2025 $
Non-current assets		
59 Cabramatta Road, Cabramatta	2,450,000	2,371,000
61 Cabramatta Road, Cabramatta	2,450,000	2,019,363
	4,900,000	4,390,363

Reconciliation
Reconciliation of the fair values at the beginning and end of the current and previous financial year are set out below:

Opening fair value	4,390,363	3,202,025
Land revaluation increments / (decrements)	(383,338)	1,188,338
Building revaluation increments	892,975	-
Closing fair value	4,900,000	4,390,363

	2026 $	2025 $
Land at fair value:		
59 Cabramatta Road, Cabramatta	1,590,000	1,846,000
61 Cabramatta Road, Cabramatta	1,590,000	1,717,338
Total land at fair value	3,180,000	3,563,338
Buildings at fair value:		
59 Cabramatta Road, Cabramatta	860,000	525,000
61 Cabramatta Road, Cabramatta	860,000	302,025
Total buildings at fair value	1,720,000	827,025
	4,900,000	4,390,363

The fair value model is applied to all investment properties. The Company's investment properties were independently valued as at 8 May 2026 by Vanguard Valuations, an independent qualified valuer. The fair value was determined using the Direct Comparison approach, which considers recent sales of comparable properties and adjusts for differences in the characteristics of the subject properties. For the financial year 2026, the fair values of investment properties (land) were determined based on the Directors' assessment. Gains or losses from the revaluation of investment properties are recognised in profit or loss being $509,637 for the 2026 financial year. The Company's accounting policy is to perform independent valuation every three years.

The Directors believe that the carrying amount of the investment properties correctly reflects its fair values as at 31 May 2026.

Note 12. Intangible asset

	2026 $	2025 $
Non-current assets		
Poker machine licences - at cost	1,849,446	1,849,445

Poker machine licences are stated at cost less accumulated impairment losses. Poker machine entitlements have an indefinite useful life given they have no expiry date, and accordingly are not amortised but are to be assessed annually for impairment.

The Directors have carried out an assessment on the impairment of intangible assets and determined that there is events or conditions that may be indicative of impairment triggers. The Directors believe that intangible assets are not impaired as at 31 May 2026.

Note 13. Other assets

	2026 $	2025 $
Current assets		
Prepayments	539,275	248,890
Deposits	18,920	17,500
	558,195	266,390

Note 14. Trade and other payables

	2026 $	2025 $
Current liabilities		
Trade payables	1,379,451	1,623,579
GST payable	108,532	199,317
Accrued expense	84,268	12,000
Advance rental	3,991	3,883
Employee payables	72,824	18,316
	1,649,066	1,857,095

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.

Note 15. Employee provisions

	2026 $	2025 $
Current liabilities		
Annual leave	377,634	310,257
Sick leave	50,686	80,190
Long service leave	111,748	78,763
	540,068	469,210

	2026 $	2025 $
Non-current liabilities		
Long service leave	89,974	85,661

Note 16. Deferred income

	2026 $	2025 $
Current liabilities		
Subscriptions in advance	29,938	30,487

	2026 $	2025 $
Non-current liabilities		
Subscriptions in advance	196,397	137,991

Note 17. Borrowings

	2026 $	2025 $
Current liabilities		
Lease liability - motor vehicles (i)	7,308	7,308
Credit cards	13,452	36,434
Loan facility - land (ii)	47,696	-
	68,456	43,742

	2026 $	2025 $
Non-current liabilities		
Lease liability - motor vehicles (i)	68,076	76,106
Loan facility - land (ii)	2,662,508	-
	2,730,584	76,106

(i) The lease liability is secured over the motor vehicles disclosed in Note 10.

Note 17. Borrowings (continued)

(ii) During the financial year, the Company entered into a new loan facility with NAB to finance the acquisition of 55 Cabramatta Road East, Cabramatta NSW 2166 property. The facility has a principal amount of $2,730,000 and a term of 30 years. The loan bears interest at a variable rate and is secured by a first registered mortgage over the property located at 61 Cabramatta Road East, Cabramatta NSW 2166. There are no financial covenants associated with the loan facility.

Note 18. Reserves

Asset revaluation reserve
The revaluation surplus records revaluations of non-current assets. An external independent valuation company, having appropriate recognised professional qualifications and recent experience in the location and category of property being value, values the Company's core and non-core properties portfolio every three years for disclosure purposes and consider the asset impairment, and in certain instances Directors valuations are also carried out based on value in use income principles.

Amalgamation reserve
An amalgamation reserve in member's fund is utilised for amalgamations with other registered clubs. The amount presented is equal to the accumulated fair values of the net assets of the clubs amalgamated. The individual assets and liabilities acquired are presented in the Statement of Financial Position.

Financial assets at fair value through other comprehensive income reserve
The reserve is used to recognise increments and decrements in the fair value of financial assets at fair value through other comprehensive income.

Note 19. Capital and leasing commitments

The capital and leasing commitments as at 31 May 2026 and 31 May 2025 relate to the lease liabilities disclosed in Note 17.

Note 20. Financial risk management

The Company's financial instruments consists mainly of cash, deposits with banks, receivables, deposits, financial assets, payables and borrowings.

The carrying amount for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2026 $	2025 $
Financial assets:			
Financial assets at cost or amortised cost:			
Cash and cash equivalents	6	2,508,905	2,703,959
Trade and other receivables	7	37,673	11,914
Deposits	13	18,920	17,500
Financial asset	9	3,420,320	3,067,156
Total financial assets		5,985,818	5,800,529

Note 20. Financial risk management (continued)

Financial liabilities

Financial liabilities at amortised cost:			
Trade and other payables	14	1,649,066	1,857,095
Borrowings	17	2,799,040	119,848
Total financial liabilities		4,448,106	1,976,943

Note 21. Fair value measurements

Fair value hierarchy
The following tables detail the consolidated entity's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date
Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
Level 3: Unobservable inputs for the asset or liability

Equity instruments that are not held for trading may be irrevocably designated at initial recognition as measured at FVOCI. Gains and losses arising from changes in fair value are recognised in other comprehensive income and accumulated in a separate reserve within equity. These gains and losses are not recycled to profit or loss on disposal of the instrument. Dividends received on such investments are recognised in profit or loss when the Company's right to receive payment is established, unless the dividends clearly represent a recovery of part of the cost of the investment.

		2026 $	2025 $
Recurring fair value measurements			
Non-financial assets			
a) Land and buildings (Level 2)	10	43,435,685	41,770,545
b) Investment properties (Level 2)	11	4,900,000	4,390,363
		48,335,685	46,160,908

Note 21. Fair value measurements (continued)

The Company measures and recognises the land and building and investment properties at fair value on a recurring basis after initial recognition.

The Company selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset being measured.

The fair value model is applied to all land and buildings and investment properties. The latest independent valuation is based on comparable sales approach or capitalised income approach. Gains or losses from the revaluation are recognised as other comprehensive income or loss with a corresponding balance adjusted through the asset revaluation surplus in equity. The Company's accounting policy is to perform independent valuation every three years.

Fair values are based on Directors' valuation taking into account an external independent valuation performed in 2026, 2025 and 2022, which is based on comparable sales approach or capitalised income approach.

Note 22. Members' guarantee

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 $2 each towards meeting any outstanding's and obligations of the Company. At 31 May 2026 the number of members was 22,509 (2025: 14,651).

Note 23. Key management personnel compensation

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) is considered key management personnel (KMP).

The totals of remuneration paid to the KMP of the Company during the financial year are as follows:

	2026 $	2025 $
Directors	38,000	34,500
Key management personnel	808,582	738,052
	846,582	772,552

Note 24. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by the auditor of the Company:

	2026 $	2025 $
Audit services		
Audit of the financial statements	42,000	42,000

Note 25. Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 31 May 2026 (2025: nil).

Note 26. Related party transactions

Transactions with related parties
During the prior financial year (2025), $980 in repairs and maintenance expenses were paid to DGM Carpentry Specialists Pty Ltd, a company controlled by a close family member of a key management personnel. There were no such transactions during the current financial year

Additionally, one of the directors operates a physiotherapy business at Cabramatta Bowling and Recreational Club on Fairview Road. The Company receives rental income of $1,090 (2025: $1,090) by the Director to operate this business at the company premises.

Terms and conditions
All transactions were made on normal commercial terms and conditions and at market rates.

Note 27. Cash flow information

Reconciliation of profit after income tax to net cash generated from operating activities

	2026 $	2025 $
Profit after income tax expense for the year	42,690	2,190,114
Adjustments for:		
Depreciation expense	2,639,194	2,361,464
Net fair value gain on investment properties	(509,637)	(1,373,658)
Gain on sale of assets	-	(44,930)
Change in operating assets and liabilities:		
(Increase)/decrease in trade and other receivables	(25,759)	16,852
Increase in inventories	(10,070)	(26,242)
Increase in other assets	(291,806)	(61,790)
(Decrease)/increase in trade and other payables	(208,029)	64,012
Increase/(decrease) in employee provisions	75,171	(10,062)
Increase deferred income	57,857	19,750
Net cash generated from operating activities	1,769,611	3,135,510

Note 28. Events after the reporting period

No matter or circumstance has arisen since 31 May 2026 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Note 29. Entity details

The registered office and principal place of business of the entity is:
Cabramatta Bowling and Recreation Club Ltd
Fairview Road
Cabramatta NSW 2166

The principal place of business for Club Malua is:
40 Sylvan Street, Malua Bay NSW 2536

The principal place of business for Bundeena Community and Services Club is:
67 - 71 Loftus Street Bundeena NSW 2330

Note 30. Core and non-core properties

Pursuant to section 41J of the registered Clubs Amendment Act 2006, the Company defines property as follows:

Note 30. Core and non-core properties (continued)

	2026 $	2025 $
Core Property (classified as property, plant and equipment)	43,435,685	41,770,545
Non-Core Property (classified as investment properties)	4,900,000	4,390,363
	48,335,685	46,160,908

Core Property:

(i) Land & Buildings - Fairview Road, Cabramatta NSW 2166
(ii) Land & Buildings - 67-71 Loftus Street, Bundeena NSW 2230
(iii) Land & Buildings - 40 Sylvan Street, Malua Bay NSW 2536
(iv) Land & Buildings - 55 Cabramatta Road, Cabramatta NSW 2166

Non-Core Property:

(i) Land & Buildings - 59 Cabramatta Road, Cabramatta NSW 2166
(ii) Land & Buildings - 61 Cabramatta Road, Cabramatta NSW 2166

Cabramatta Bowling and Recreation Club Ltd
Consolidated entity disclosure statement
As at 31 May 2026

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest %	Tax residency
Cabramatta Bowling and Recreation Club Ltd	Company	Australia	100.00%	Australia*

*Cabramatta Bowling and Recreation Club Ltd is not a consolidated entity and is exempt from paying tax due to its sporting club exemption.

Cabramatta Bowling and Recreation Club Ltd
Directors' declaration
31 May 2026

The Directors of the Company declare that:

1. The financial statements and notes, as set out on pages 30 to 56, are in accordance with the *Corporations Act 2001* and:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;

- give a true and fair view of the financial position as at 31 May 2026 and of the performance for the year then ended of the Company.

- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

- the information disclosed in the consolidated entity disclosure statement is true and correct.

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.

Colin STRUDWICK
DIRECTOR

21 August 2026
Sydney, Cabramatta

walkerwayland

Walker Wayland NSW
Chartered Accountants

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INDEPENDENT AUDIT REPORT TO THE MEMBERS OF CABRAMATTA BOWLING AND RECREATION CLUB LTD

Opinion

We have audited the financial report of Cabramatta Bowling and Recreation Club Ltd (the Company), which comprises the statement of financial position as at 31 May 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, the consolidated entity disclosure statement and the Directors' declaration

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

- giving a true and fair view of the Company's financial position as at 31 May 2026 and of its financial performance for the year then ended; and
- complying with Australian Accounting Standards – Simplified Disclosure Requirements.

Basis for Opinion

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 (the Code) (*Including Independence Standards)* that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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

Information Other than the Financial Report and Auditor's Report Thereon

The Directors are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 31 May 2026 but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

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

- 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.
- the consolidated entity disclosure statement, which is true and correct in accordance with the Corporations Act 2001.

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

- 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
- the consolidated entity disclosure statement that is true and correct and 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 relating 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 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.

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

Walker Wayland NSW

Walker Wayland NSW
Chartered Accountants

Wali Aziz
Partner

Dated 28th day of August 2026, Sydney

Throughout the year we proudly hosted numerous Bowls NSW events, providing first-class facilities for players from across the state.
- *Ben Morthorpe*

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NICK CAHILL
SYDNEY MASTERS SIDES

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