



Hillsdale Bowling & Recreation Club Ltd
000 389 784
Financial Statements
For the Year Ended 30 June 2026

Hillsdale Bowling & Recreation Club Ltd
000 389 784
Statement of Profit or Loss and Other Comprehensive Income
For the Year ended 30 June 2026

	Note	2026 \$	2025 \$
Revenue		4,423,061	3,534,079
<i>Expenses</i>			
Cost of Sales		1,350,198	1,238,659
Depreciation		367,129	296,597
Employee Benefits		1,179,754	1,062,455
Member Benefits		305,725	258,483
Professional Fees		26,355	28,125
Property Costs		166,510	139,097
Repairs & Maintenance		129,260	66,590
Taxation		31,624	-
Other Expenses		433,041	385,561
Expenses excluding Finance Costs		3,989,596	3,475,568
Finance Costs		117,485	90,541
Profit Attributable to Members of the Company		<u><u>315,980</u></u>	<u><u>(32,031)</u></u>

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Auditors
Report.*

Hillsdale Bowling & Recreation Club Ltd
000 389 784
Balance Sheet
As at 30 June 2026

	Note	2026 \$	2025 \$
Current Assets			
Cash and Cash Equivalents		558,025	625,961
Trade and Other Receivables		18,185	26,540
Inventories	3	82,192	73,688
Other	5	64,733	56,482
Total Current Assets		<u>723,135</u>	<u>782,671</u>
Non-Current Assets			
Financial Assets	4	161,469	161,469
Property, Plant and Equipment	6	15,002,129	15,003,159
Total Non-Current Assets		<u>15,163,598</u>	<u>15,164,628</u>
Total Assets		<u>15,886,733</u>	<u>15,947,299</u>
Current Liabilities			
Trade and Other Payables	7	57,338	114,108
Financial Liabilities	8	3,729	3,431
Provisions	9	105,887	105,484
Total Current Liabilities		<u>166,954</u>	<u>223,023</u>
Non-Current Liabilities			
Financial Liabilities	8	1,021,197	1,341,675
Total Non-Current Liabilities		<u>1,021,197</u>	<u>1,341,675</u>
Total Liabilities		<u>1,188,151</u>	<u>1,564,698</u>
Net Assets		<u>14,698,582</u>	<u>14,382,601</u>
Equity			
Reserves	10	12,566,522	12,566,522
Retained Profits	11	2,132,060	1,816,079
Total Equity		<u>14,698,582</u>	<u>14,382,601</u>

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Report.*

Hillsdale Bowling & Recreation Club Ltd
000 389 784
Statement of Changes in Equity
For the Year ended 30 June 2026

	2026 \$	2025 \$
Opening Balance	14,382,601	14,414,632
Retained Earnings		
Profit Attributable to Members	315,980	(32,031)
	<u>315,980</u>	<u>(32,031)</u>
Closing Balance	<u><u>14,698,582</u></u>	<u><u>14,382,601</u></u>
 Reconciliation of Retained Earnings		
Opening Balance	1,816,079	1,848,110
Profit Attributable to Members	315,980	(32,031)
Closing balance	<u>2,132,060</u>	<u>1,816,079</u>
 Reconciliation of Reserves		
 Asset Revaluation Reserve		
Opening Balance for the year	12,566,522	12,566,522
Closing Balance	<u>12,566,522</u>	<u>12,566,522</u>

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Report.*

Hillsdale Bowling & Recreation Club Ltd
ACN: 000 389 784
Statement of Cash Flows
As at 30 June 2026

	Note	2026 \$	2025 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers		4,412,841	3,490,780
Payments to suppliers and employees		(3,659,620)	(3,181,388)
Duties & Taxes		(31,624)	-
Interest Paid		(77,009)	(55,709)
Net cash provided by (used in) operating activities	12	<u>644,588</u>	<u>253,683</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Sale of property, plant and equipment		-	-
Purchase of property, plant and equipment		(366,099)	(1,819,082)
Interest Received		-	4,644
Net cash provided by (used in) investing activities		<u>(366,099)</u>	<u>(1,814,437)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds of borrowings		3,472	1,400,257
Repayment of borrowings		(320,478)	(70,185)
Net cash provided by (used in) financing activities		<u>(317,006)</u>	<u>1,330,072</u>
Net increase (decrease) in cash held		(38,517)	(230,682)
Cash at the beginning of financial year		<u>593,289</u>	<u>823,971</u>
Cash at End of Financial Year		<u><u>554,771</u></u>	<u><u>593,289</u></u>

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Independent Auditor's Report.*

Hillsdale Bowling & Recreation Club Ltd
000 389 784
Notes to the Financial Statements
For the Year ended 30 June 2026

1. Summary of Significant Accounting Policies

(a) Basis of Preparation

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below which the directors have determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes.

(b) Cash and Cash Equivalents

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

Bank overdrafts also form part of cash equivalents and presented within current liabilities on the balance sheet.

(c) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(d) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits are presented as current liabilities in the balance sheet if the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date regardless of the classification of the liability for measurement purposes under AASB 119.

Hillsdale Bowling & Recreation Club Ltd
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Notes to the Financial Statements
For the Year ended 30 June 2026

(e) Property, Plant and Equipment

Property, plant and equipment are carried at cost, independent or directors' valuation. All assets excluding freehold land, are depreciated over their useful lives to the company. Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

(f) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first in first out basis and are net of any rebates and discounts received.

(g) Leases

Finance Leases

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

(h) Revenue and Other Income

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

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

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

Sale of Goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest Revenue

Interest is recognised using the effective interest method.

Rental Income

Investment property revenue is recognised on a straight line basis over a period of the lease term so as to reflect a constant periodic rate of return on the net investment.

Other Revenue

Other revenue is recognised when the entity is entitled to the funds.

(i) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

Hillsdale Bowling & Recreation Club Ltd
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Notes to the Financial Statements
For the Year ended 30 June 2026

(j) Trade and Other Receivables

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

(k) Trade and Other Payables

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

Trade payables are recognised at their transaction price. Trade payables are obligations on the basis of normal credit terms.

(l) Comparative Amounts

Comparatives are consistent with prior years, unless otherwise stated.

Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.

(m) Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

Hillsdale Bowling & Recreation Club Ltd
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Notes to the Financial Statements
For the Year ended 30 June 2026

	2026 \$	2025 \$
2. Profit for the Year		
Profit before income tax expense from continuing operations includes the following specific expenses:		
Charging as Expense		
Cost of Goods Sold	1,350,198	1,238,659
Finance Costs	117,485	90,541
 Movements in Provisions		
Depreciation		
- Direct Expense Depreciation	129,470	98,202
- Depreciation of Property, Plant and Equipment	237,659	197,780
	<u>367,129</u>	<u>295,982</u>
 Net Expenses Resulting from Movement in Provisions	<u>367,129</u>	<u>295,982</u>
 Remuneration of the Auditor:-		
- Audit & review of financial statements	14,500	15,000
- Other services	9,415	12,900
	<u>23,915</u>	<u>27,900</u>
3. Inventories		
Current		
Stock on Hand	82,192	73,688
	<u>82,192</u>	<u>73,688</u>
 Total Inventories	<u>82,192</u>	<u>73,688</u>
4. Financial Assets		
Non-Current		
Poker Machine Licences	161,469	161,469
	<u>161,469</u>	<u>161,469</u>
 Total Financial Assets	<u>161,469</u>	<u>161,469</u>

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Auditors Report.*

Hillsdale Bowling & Recreation Club Ltd
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Notes to the Financial Statements
For the Year ended 30 June 2026

	2026 \$	2025 \$
5. Other		
Current		
Prepayments & Sundry Debtors	51,679	39,607
Borrowing Costs	19,104	19,104
Less: Write off	6,050	2,229
	<u>13,054</u>	<u>16,875</u>
	<u>64,733</u>	<u>56,482</u>
6. Property, Plant and Equipment		
Land and Buildings		
Freehold Land	144,861	144,861
	<u>144,861</u>	<u>144,861</u>
Greens – at cost	351,866	309,720
	<u>351,866</u>	<u>309,720</u>
Freehold Land – development costs	2,314	2,314
	<u>2,314</u>	<u>2,314</u>
Property Revaluation	12,089,570	12,089,570
	<u>12,089,570</u>	<u>12,089,570</u>
Property Improvements	3,056,577	2,891,860
Less Accumulated Depreciation & Impairment	1,389,280	1,217,562
	<u>1,667,297</u>	<u>1,674,298</u>
Total Land and Buildings	<u>14,255,908</u>	<u>14,220,763</u>
Plant and Equipment		
Plant & Equipment	457,823	413,054
Less Accumulated Depreciation & Impairment	295,567	265,056
	<u>162,256</u>	<u>147,998</u>
Motor Vehicles	50,055	50,055
Less Accumulated Depreciation & Impairment	31,797	26,496
	<u>18,258</u>	<u>23,559</u>
Furniture & Fittings	414,323	374,721
Less Accumulated Depreciation & Impairment	208,774	178,645
	<u>205,549</u>	<u>196,076</u>

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Hillsdale Bowling & Recreation Club Ltd
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Notes to the Financial Statements
For the Year ended 30 June 2026

	2026	2025
	\$	\$
Poker Machine	1,126,912	1,052,047
Less Accumulated Depreciation & Impairment	<u>766,754</u>	<u>637,284</u>
	360,158	414,763
 Total Plant and Equipment	 <u>746,221</u>	 <u>782,396</u>
 Total Property, Plant and Equipment	 <u><u>15,002,129</u></u>	 <u><u>15,003,159</u></u>
 7. Trade and Other Payables		
Current		
Trade Creditors	32,642	95,692
Other Creditors	11,208	14,717
Unclaimed Tickets	410	1,805
GST Liability	<u>13,078</u>	<u>1,894</u>
	57,338	114,108
 Total Trade and Other Payables	 <u><u>57,338</u></u>	 <u><u>114,108</u></u>
 8. Financial Liabilities		
Current		
Bank Overdraft	-	3,174
Credit Card	<u>3,729</u>	<u>257</u>
	<u><u>3,729</u></u>	<u><u>3,431</u></u>
 Non-Current		
Loans – NAB	<u>1,021,197</u>	<u>1,341,675</u>
	<u><u>1,021,197</u></u>	<u><u>1,341,675</u></u>
 Total Financial Liabilities	 <u><u>1,024,926</u></u>	 <u><u>1,345,106</u></u>
 9. Provisions		
Current		
Provision for Holiday Pay	31,138	30,011
Provision for Long Service Leave	<u>74,749</u>	<u>75,473</u>
	<u><u>105,887</u></u>	<u><u>105,484</u></u>
 10. Reserves		
Asset Revaluation Reserve	<u>12,566,522</u>	<u>12,566,522</u>
	<u><u>12,566,522</u></u>	<u><u>12,566,522</u></u>

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Hillsdale Bowling & Recreation Club Ltd
000 389 784
Notes to the Financial Statements
For the Year ended 30 June 2026

	2026 \$	2025 \$
11. Retained Earnings		
Retained Earnings at the Beginning of the Financial Year	1,816,079	1,848,110
Add		
Net profit attributable to members of the company	315,980	-
Less		
Net loss attributable to members of the company	-	32,031
Retained Earnings at the End of the Financial Year	<u>2,132,059</u>	<u>1,816,079</u>
12. Cash Flow Information		
Reconciliation of Cash Flow from Operations with Profit after Income Tax		
Profit/(Loss) after Income Tax	315,980	(32,031)
Less: Interest Received	-	(4,644)
Adjustments for Non-Cash Components in Profit		
Depreciation & Adjustments on Disposal	367,129	296,597
Changes in Assets and Liabilities		
Decrease (Increase) in Receivables	22,529	(38,548)
(Increase) Decrease in Inventories	(8,504)	2,997
Increase (Decrease) in Creditors & Accruals	(52,949)	18,048
Increase (Decrease) in Provisions	<u>404</u>	<u>11,264</u>
Net Cash Increase (Decrease) in Cash Held	<u>644,588</u>	<u>253,683</u>

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Hillsdale Bowling & Recreation Club Ltd
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Notes to the Financial Statements
For the Year ended 30 June 2026

13. Operating Segments

Identification of reportable operating segments

The entity currently operates in four segments being;

- Keno & TAB gambling
- Bar trading
- Poker machine gambling
- Bowling & Membership
- Bistro – ceased 30 June 2022.

Types of products and services

Gambling income – The entity operates Keno & TAB and poker machines gambling.

Clubhouse – The entity operates over the counter bar sales and outsourced catering in the 2023 financial year.

Sporting – the Club principle activity is the support of the sport of lawn bowls.

2026	Bar	Poker Machines	TAB & Keno	Bowling / Membership	Other	Total
Revenue	3,160,386.02	1,070,848	30,871	48,157		4,310,262
Government Grants		17,180			-	17,180
Other Income					71,619	71,619
Net Rental Income					24,000	24,000
Interest Income					-	-
Expenses						
Cost of Sales	1,214,358	41,755	24,034	70,051		1,350,198
Depreciation & amortisation		129,470			237,659	367,129
Employee benefits expense	746,126			150,221	283,407	1,179,754
Finance Costs					117,485	117,485
Member Amenities & Benefits					305,725	305,725
Other Expenses					433,041	433,041
Professional Fees					26,355	26,355
Property Costs					166,510	166,510
Repairs & Maintenance		14,123			115,137	129,260
Taxation		31,624				31,624
Total Net Income	1,199,902	871,057	6,837	172,116	- 1,589,700	315,980

Hillsdale Bowling & Recreation Club Ltd
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Notes to the Financial Statements
For the Year ended 30 June 2026

2025	Bar	Poker Machines	TAB & Keno	Bowling / Membership	Other	Total
Revenue	2,473,439.01	892,509	37,955	31,796		3,435,698
Government Grants		17,180			545	17,725
Other Income					56,810	56,810
Net Rental Income					19,200	19,200
Interest Income					4,644	4,644
Expenses						
Cost of Sales	1,103,205	34,132	24,934	76,388		1,238,659
Depreciation & amortisation		98,202			198,395	296,597
Employee benefits expense	573,228			125,578	363,650	1,062,455
Finance Costs					90,541	90,541
Member Amenities & Benefits					258,483	258,483
Other Expenses					385,561	385,561
Professional Fees					28,125	28,125
Property Costs					139,097	139,097
Repairs & Maintenance		13,072			53,519	66,590
Total Net Income	797,006	764,283	13,020	-170,169	- 1,436,171	-32,031

14. Company Details

The registered office and principal place of business of the company is:
Hillsdale Bowling & Recreation Club Ltd
49 Rhodes St, HILLSDALE NSW 2036

The company is limited by guarantee, with the liability of members limited to \$4.00 as set out in the club's constitution

15. Core and Non Core Property

Section 41J of the Registered Clubs Act 1976 requires the club to disclose its core and non-core property as defined in the annual report. The Club's core property comprises the defined premises of the club situated at 49 Rhodes St, Hillsdale, NSW, 2219. The Club has no non-core property.

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Auditors
Report.*

Hillsdale Bowling & Recreation Club Ltd
000 389 784
Directors' Report
for the Year Ended 30 June 2026

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

Information on Directors

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

L Spowart
C McNicholas
K Fitzsimons
H Yasar
A Cullen
J Powell

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

Meetings of Directors

The following table sets out the number of meetings held by the Club's Board of Directors during the financial year. There were 11 Board Meetings held

Name	No. of Meetings	Attended
L Spowart	11	10
C McNicholas	11	10
K Fitzsimons	11	9
H Yasar	11	10
A Cullen	11	10
J Powell	6	5

Principal Activities

The principal activities of the company during the financial year were:

Bowling & Recreation Club Activities

No significant changes in the nature of the Company's activity occurred during the financial year.

Operating Results

The profit of the company after providing for income tax amounted to \$315,980.

Hillsdale Bowling & Recreation Club Ltd
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Directors' Report
for the Year Ended 30 June 2026

Review of Operations

A review of the operations of the company during the financial year and the results of those operations are as follows:

The company's operations during the year performed as expected in the opinion of the directors.

Significant Changes in State of Affairs

There have been no significant changes in the state of affairs of the company during the financial year.

Events After the Reporting Date

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

Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory of Australia.

Indemnification and Insurance of Officers and Auditors

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

Auditor's Independence Declaration

The lead auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 June 2026 has been received and is included with the financial statements.

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

L Spowart
Director

C McNicholas
Director

Dated this 30th day of September 2026

Hillsdale Bowling & Recreation Club Ltd
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Directors' Declaration
for the Year Ended 30 June 2026

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes present fairly the Company's financial position as at 30 June 2026 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

L Spowart
Director

C McNicholas
Director

Dated this 30th day of September 2026

Hillsdale Bowling & Recreation Club Ltd
000 389 784
Independent Auditor's Report
to the Members of
Hillsdale Bowling & Recreation Club Ltd

Report on the Financial Report

We have audited the accompanying financial report of Hillsdale Bowling & Recreation Club Ltd (the company), which comprises the balance sheet as at 30 June 2026, and the income statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In Note 1, the directors also state, in accordance with Accounting Standard AASB 101 Presentation of Financial Statements, that the financial statements comply with International Financial Reporting Standards.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report that gives a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

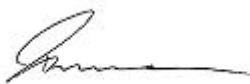
In conducting our audit, we have complied with the independence requirements of the Australian professional ethical pronouncements.

Hillsdale Bowling & Recreation Club Ltd
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Independent Auditor's Report
to the Members of
Hillsdale Bowling & Recreation Club Ltd

Opinion

In our opinion:

- a. the financial report of Hillsdale Bowling & Recreation Club Ltd is in accordance with the Corporations Act 2001, including:
 - i. giving a true and fair view of the company's financial position as at 30 June 2026 and of its performance for the year ended on that date; and
 - ii. complying with Australian Accounting Standards and the Corporations Regulations 2001; and
- b. the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.



Peter James Cunneen

On behalf of Finncorp Auditors Pty Limited

Registered Auditors No: 438643

Dated this 30th day of September 2026

Auditors Independence Declaration Under Section 307C of the Corporations Act 2001

To the Directors of Hillsdale Bowling & Recreation Club Ltd

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been:

- a) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.



Peter James Cunneen

On behalf of Finncorp Auditors Pty Limited

Registered Auditors No: 438643

Dated this 30th day of September 2026