

Kotara Bowling and Recreation Club Co-Operative Limited

ABN 13 708 432 461

Financial Statements

For the Year Ended 30 June 2025

Kotara Bowling and Recreation Club Co-Operative Limited

ABN 13 708 432 461

Contents

For the Year Ended 30 June 2025

	Page
Financial Statements	
Directors' Report	1
Assurance Practitioner's Independence Declaration	4
Independent Assurance Practitioner's Review Report	5
Directors' Declaration	7
Statement of Profit or Loss and Other Comprehensive Income	8
Statement of Financial Position	9
Statement of Changes in Equity	10
Statement of Cash Flows	11
Notes to the Financial Statements	12

Kotara Bowling and Recreation Club Co-Operative Limited

ABN 13 708 432 461

Directors' Report

30 June 2025

The Directors present their report on Kotara Bowling and Recreation Club Co-Operative Limited for the financial year ended 30 June 2025.

Directors

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

Names	Position	Years' Service
Robert Muir	President	7
Jarrad Biscan-Roberts	Vice President	6
John Elsley	Vice President	1
Chris Collison	Director	6
Chris Neenan	Director	2
Phil Elsley	Director	1
Jeremy Whyte	Director	1

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

Club Secretary

The following person held the position of Club Secretary at the end of the financial year:

Dane Seymour has been the Club Secretary since 25 June 2025.

Principal activities

The principal activity of Kotara Bowling and Recreation Club Co-Operative Limited during the financial year was the conduct of a Licensed Club.

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

Operating results

The loss of the Club amounted to \$ 9,637 (2024: a loss of \$197,776).

Review of operations

Profit from bar trading amounted to \$172,451 and gross profit percentage of 61% was obtained from sales of \$716,009.

Net gaming revenue amounted to \$402,416 and compares with \$396,107 in 2024.

Kotara Bowling and Recreation Club Co-Operative Limited

ABN 13 708 432 461

Directors' Report

30 June 2025

Meetings of Directors

During the financial year, 9 meetings of Directors were held. Attendances by each Director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Robert Muir	9	9
Jarrad Biscan-Roberts	9	9
John Elsley	9	8
Chris Collison	9	4
Chris Neenan	9	3
Phil Elsley	9	6
Jeremy Whyte	9	5

Significant changes in state of affairs

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

After balance date events

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

Short and long term objectives

The Club has established short and long term objectives as outlined in the Club's business plan which is reviewed on an annual basis. These objectives are both financial and non financial and are aimed towards providing a comfortable and secure environment to its members that continues to meet their needs. These objectives are measured through both financial and non financial key performance indicators that have been determined relevant to the Club industry. No information is included on the likely developments in the operations of the Club and the expected results of those operations.

Environmental issues

The Club's operations are subject to environmental regulations under the laws of the Commonwealth and States of Australia. The Directors are not aware of any breaches of the legislation during the financial year which are material in nature.

Assurance Practitioner's independence declaration

The assurance practitioner's independence declaration for the year ended 30 June 2025 has been received and can be found on page 4 of the financial report.

Kotara Bowling and Recreation Club Co-Operative Limited

ABN 13 708 432 461

Directors' Report 30 June 2025

Disclosure of Core and Non-Core Property

Pursuant to Section 41J(2) of the Registered Clubs Act 1976 and for the financial year ended 30 June 2025, the Directors have determined that the property of the Club shall be classified as follows:

Address	Address	Current Usage	Classification
Lot 92B / 13333	2 Howell Street Kotara	Club Premises	Core

Mandatory Director Training

Under the Registered Clubs Amendment (Disclosures) Regulation 2019, the Club is required to disclose to its members certain information relating to mandatory training requirements undertaken by Directors. As the Club has annual gaming machine profits of less than \$1 million, the Regulation prescribes that at least two Directors must complete their mandatory training within 12 months of appointment unless otherwise exempt.

The Board has deemed Directors J. Biscan-Roberts and R. Muir exempt based on holding relevant qualifications.

Indemnification and insurance of officers

The Club has paid premiums to insure each of the Directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of Director of the Club, other than that conduct involving a wilful breach of duty in relation to the Club.

Director emoluments

No Director has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the Club, with a Director, a firm of which the Director is a member or an entity in which the Director has a substantial financial interest.

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

Director: 

Director: 

Dated 30 October 2025

Kotara Bowling and Recreation Club Co-Operative Limited

ABN 13 708 432 461

Assurance Practitioner's Independence Declaration

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

- (i) no contraventions of the assurance practitioner independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

HLB Mann Judd Assurance (Newcastle) Pty Limited
(An authorised audit company)



N. Nancarrow CA
Director

NEWCASTLE

23 October 2025

Kotara Bowling and Recreation Club Co-Operative Limited

ABN 13 708 432 461

Independent Assurance Practitioner's Review Report to the members of Kotara Bowling and Recreation Club Co-Operative Limited

Report on the Financial Report

We have reviewed the accompanying financial report of Kotara Bowling and Recreation Club Co-Operative Limited (the Club), which comprise the statement of financial position as at 30 June 2025, 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 material accounting policy information, and the Directors' Declaration.

Material Uncertainty Related to Going Concern

We draw attention to Note 1(b) in the financial report, which indicates that the Club incurred a net loss of \$9,637 during the year ended 30 June 2025 and, as of that date, the Club's current liabilities exceeded its current assets by \$230,502. At 30 June 2025, net liabilities equal \$288,615 (2024: net liabilities of \$278,978). As stated in Note 1(b), these events or conditions, along with other matters as set forth in Note 1(b), indicate that a material uncertainty exists that may cast significant doubt on the Club's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Responsibilities of Directors for the Financial Report

The Directors of the Club are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures, the *Co-operatives National Law (NSW)* and the *Co-operatives National Law Regulations (NSW)*, and for such internal control as the Directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibilities for the Review of the Financial Report

Our responsibility is to express a conclusion on the accompanying financial statements. We conducted our review in accordance with Standard on Review Engagements ASRE 2400, *Review of a Financial Report Performed by an Assurance Practitioner Who is not the Auditor of the Entity*. ASRE 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ASRE 2400 is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with Australian Auditing Standards. Accordingly, we do not express an audit opinion on these financial statements.

Kotara Bowling and Recreation Club Co-Operative Limited

ABN 13 708 432 461

Independent Assurance Practitioner's Review Report to the members of Kotara Bowling and Recreation Club Co-Operative Limited

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of Kotara Bowling and Recreation Club Co-Operative Limited as at 30 June 2025, and of its financial performance and cash flows for the year then ended, in accordance with the Australian Accounting Standards.

HLB Mann Judd Assurance (Newcastle) Pty Limited
(An authorised audit company)



N. Nancarrow CA
Director

NEWCASTLE

31 October 2025

Kotara Bowling and Recreation Club Co-Operative Limited

ABN 13 708 432 461

Directors' Declaration

In the Directors' opinion:

1. The financial statements and notes, as set out on pages 8 to 20, are in accordance with the *Co-operatives National Law (NSW)* and the *Co-operatives National Law Regulations (NSW)* and:
 - (a) comply with Australian Accounting Standards - Simplified Disclosures; and
 - (b) give a true and fair view of the Club's financial position as at 30 June 2025 and of its performance for the year ended on that date of the Club.
2. There is some uncertainty that the Club will be able to pay its debts as and when they become due and payable. Refer to Note 1(b).

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


Director:


Director:

Dated 30 October 2025

Kotara Bowling and Recreation Club Co-Operative Limited

ABN 13 708 432 461

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2025

		2025	2024
	Note	\$	\$
Bar sales		716,009	600,298
Less: Bar cost of goods sold		(282,001)	(237,764)
Gross profit		434,008	362,534
Gaming machine net clearances		402,416	396,107
Tab and Keno commissions		48,324	48,149
Raffles and bingo income		164,639	171,126
Bowling income		10,402	14,465
Other revenue from contracts with customers	2	38,909	35,817
Other revenue from ordinary activities	2	35,504	50,050
Bar trading expenses		(261,557)	(295,927)
Gaming machine trading expenses		(25,877)	(26,393)
Tab & Keno expenses		(32,562)	(26,236)
Raffles and bingo expenses		(195,180)	(206,454)
Bowling expenses		(41,109)	(59,837)
Club promotion and entertainment expenses		(57,715)	(39,310)
Catering net loss		-	(246)
Occupancy expenses		(175,084)	(160,351)
Depreciation and amortisation expenses		(92,946)	(110,722)
Administrative expenses		(228,573)	(299,586)
Borrowing cost expenses		(33,236)	(30,461)
Loss on disposal of non-current assets		-	(20,501)
Profit / (loss) before income tax		(9,637)	(197,776)
Income tax expense/(benefit)	1(c)	-	-
Profit / (loss) after income tax		(9,637)	(197,776)
Other comprehensive income		-	-
Total comprehensive income / (loss)		(9,637)	(197,776)

The accompanying notes form part of these financial statements.

Kotara Bowling and Recreation Club Co-Operative Limited

ABN 13 708 432 461

Statement of Financial Position

As At 30 June 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	105,517	58,477
Trade and other receivables	5	20,423	18,399
Inventories at cost		16,558	18,824
Prepayments		32,910	35,994
TOTAL CURRENT ASSETS		175,408	131,694
NON-CURRENT ASSETS			
Property, plant and equipment	6	119,885	194,143
Right-of-use assets	7	39,364	54,005
TOTAL NON-CURRENT ASSETS		159,249	248,148
TOTAL ASSETS		334,657	379,842
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	210,876	365,726
Lease liabilities		14,946	12,876
Employee benefits		60,796	65,451
Short-term borrowings	9	119,292	106,115
TOTAL CURRENT LIABILITIES		405,910	550,168
NON-CURRENT LIABILITIES			
Lease liabilities		27,735	46,218
Employee benefits		7,853	6,059
Long-term borrowings	9	181,774	56,375
TOTAL NON-CURRENT LIABILITIES		217,362	108,652
TOTAL LIABILITIES		623,272	658,820
NET ASSETS / (LIABILITIES)		(288,615)	(278,978)
EQUITY			
Retained earnings / (losses)		(288,615)	(278,978)
TOTAL EQUITY		(288,615)	(278,978)

The accompanying notes form part of these financial statements.

Kotara Bowling and Recreation Club Co-Operative Limited

ABN 13 708 432 461

Statement of Changes in Equity For the Year Ended 30 June 2025

2025

	Retained Earnings / (Losses)
	\$
Balance at 1 July 2024	(278,978)
Profit / (loss) attributable to members	<u>(9,637)</u>
Balance at 30 June 2025	<u>(288,615)</u>

2024

	Retained Earnings / (Losses)
	\$
Balance at 1 July 2023	(81,202)
Profit / (loss) attributable to members	<u>(197,776)</u>
Balance at 30 June 2024	<u>(278,978)</u>

The accompanying notes form part of these financial statements.

Kotara Bowling and Recreation Club Co-Operative Limited

ABN 13 708 432 461

Statement of Cash Flows

For the Year Ended 30 June 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		1,555,583	1,437,014
Payments to suppliers and employees		(1,410,516)	(1,332,732)
Interest received		197	210
Borrowing costs		(33,236)	(30,461)
Net cash provided by/(used in) operating activities		<u>112,028</u>	<u>74,031</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment		(4,047)	(24,499)
Net cash used by investing activities		<u>(4,047)</u>	<u>(24,499)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from borrowings		56,368	35,976
Repayment of borrowings		(101,706)	(92,246)
Repayment of leases		(15,617)	(9,625)
Net cash provided by/(used in) financing activities		<u>(60,955)</u>	<u>(65,895)</u>
Net increase/(decrease) in cash and cash equivalents held		47,026	(16,363)
Cash and cash equivalents at beginning of year		43,235	59,598
Cash and cash equivalents at end of financial year	4(a)	<u>90,261</u>	<u>43,235</u>

The accompanying notes form part of these financial statements.

Kotara Bowling and Recreation Club Co-Operative Limited

ABN 13 708 432 461

Notes to the Financial Statements For the Year Ended 30 June 2025

1 Material accounting policy information

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), Australian Accounting Interpretations, other authoritative pronouncements of the AASB, the *Co-operatives National Law (NSW)* and the *Co-operatives National Regulations (NSW)*.

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

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

(b) Going Concern

The statement of profit or loss and other comprehensive income for the year ended 30 June 2025 reflects a net loss of \$9,637 (2024: net loss of \$197,776) and the statement of financial position reflects that current liabilities exceed current assets by \$230,502 (2024: \$418,474). Net liabilities at 30 June 2025 equal \$288,615 (2024: net liabilities of \$278,978).

The 2025 loss result has improved compared to the previous year with a significant increase in bar sales and reduction in expenses. The 2025 result includes depreciation and amortisation of \$92,946 and EBITDA as % of revenue has increased from negative 2.76% to positive 8.22% in 2025.

The Directors have resolved that the going concern basis of accounting is appropriate, as the Club has 21 gaming machine licences that are not recorded on the balance sheet and can be sold within prescribed regulations. The Club cannot sustain any further substantial trading losses and continued trading losses will create significant uncertainty as to whether the Club will continue to meet its financial obligations as they fall due and realise its assets in the normal course of business. The Club must continue to improve revenue, cashflows and the trading performance in the short-term.

Kotara Bowling and Recreation Club Co-Operative Limited

ABN 13 708 432 461

Notes to the Financial Statements For the Year Ended 30 June 2025

1 Material accounting policy information

(b) Going Concern

The Club is in discussions with Council regarding the land lease that expired in August 2021. The Council lease remains unsigned at the date of this report.

If the Club was not considered a going concern then the value of the leasehold improvements would be considered overstated. Leasehold improvements are currently recorded at their written down value as at 30 June 2025.

(c) Income tax

The Club is exempt from income tax under Section 50-45 of the Income Tax Assessment Act 1997. This exemption is subject to the provisions that the legislation does not change and that the objects and activities of the Club do not alter in future years.

(d) Comparative figures

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

(e) Critical accounting estimates and judgments

The Directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Club.

Key estimates - impairment

The Club assesses impairment at the end of the reporting year by evaluating conditions specific to the Club that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

(f) Authorisation of Financial Statements

The financial statements were authorised for issue on 30 October 2025 by the Directors.

Kotara Bowling and Recreation Club Co-Operative Limited

ABN 13 708 432 461

Notes to the Financial Statements For the Year Ended 30 June 2025

2 Revenue & Other Income

	2025 \$	2024 \$
Revenue from contracts with customers		
- Trading revenue	1,341,790	1,230,145
Other revenue from contracts with customers		
- Membership subscriptions	12,294	13,085
- Other income	26,615	22,732
Total other revenue from contracts with customers	38,909	35,817
Total revenue from contracts with customers	1,380,699	1,265,962
Other income from ordinary activities		
- Interest received	197	210
- Rebate for GST on gaming machine duty	17,180	17,180
- Commissions received	6,543	7,891
- Sponsorship and donations	-	1,873
- Workers compensation proceeds	-	1,962
- Other income	11,584	20,934
Total other income from ordinary activities	35,504	50,050
Total Revenue & Other Income	1,416,203	1,316,012

(a) Revenue and other income

The Club recognises revenue when it transfers control over a product or service to a customer. Revenue is measured based on the amount of consideration expected to be received in exchange for the transfer of the good or service to the customer.

(b) Revenue from contracts with customers

Revenue from the sale of goods is recognised at the point of delivery.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

Gaming machine revenue is recognised at the point of sale and represents the difference between the amounts earned through gaming wagers less the payouts from those wagers. Liabilities are recognised for anticipated payouts for progressive jackpots.

Revenue from membership subscriptions is recognised on a straight-line basis over the financial year.

Kotara Bowling and Recreation Club Co-Operative Limited

ABN 13 708 432 461

Notes to the Financial Statements For the Year Ended 30 June 2025

3 Interests of Key Management Personnel

	2025	2024
	\$	\$
Key management personnel compensation	<u>100,515</u>	<u>101,285</u>

4 Cash and Cash Equivalents

Cash on hand	25,900	24,400
Cash at bank	74,617	29,077
Term Deposits	5,000	5,000
	<u>105,517</u>	<u>58,477</u>

Cash and cash equivalents include balances of term deposits with an original maturity date greater than three months. These have been classified as cash equivalents as they are highly liquid and readily convertible to cash with an insignificant risk of change in value.

(a) Reconciliation of cash and cash equivalent to cashflow

Cash and cash equivalents	105,517	58,477
Bank Overdraft	(15,256)	(15,242)
	<u>90,261</u>	<u>43,235</u>

5 Trade and Other Receivables

CURRENT

Trade receivables	10,286	6,236
Other receivables	10,137	12,163
	<u>20,423</u>	<u>18,399</u>

6 Property, plant and equipment

Capital works in progress		
Leasehold Improvements		
At cost	1,420,128	1,420,128
Accumulated depreciation	(1,344,560)	(1,309,477)
Total leasehold improvements	<u>75,568</u>	<u>110,651</u>
Plant and equipment		
At cost	1,500,979	1,551,932
Accumulated depreciation	(1,456,662)	(1,468,440)
Total plant and equipment	<u>44,317</u>	<u>83,492</u>
Total property, plant and equipment	<u>119,885</u>	<u>194,143</u>

Kotara Bowling and Recreation Club Co-Operative Limited

ABN 13 708 432 461

Notes to the Financial Statements For the Year Ended 30 June 2025

6 Property, plant and equipment

(a) Movements in Carrying Amounts

	Leasehold Improvements	Plant and Equipment	Total
	\$	\$	\$
Balance at the beginning of year	110,651	83,492	194,143
Additions	-	4,047	4,047
Disposals - written down value	-	-	-
Depreciation expense	(35,083)	(43,222)	(78,305)
Balance at 30 June 2025	75,568	44,317	119,885

(b) Core & non-core property

As required by the Registered Clubs Act 1976 all Clubs are required to specify core and non-core property of the Club. As at 30 June 2025 the entire balance shown above in Leasehold Improvements is core property. For further disclosure of core and non-core property refer to page 3 of the financial statements.

(c) Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Club commencing from the time the asset is held ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

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

Class of Fixed Asset	Depreciation Rate
Plant and Equipment	5 - 50%
Leasehold improvements	2.5 - 20%

(d) Impairment of non-financial assets

At the end of each reporting period, the Club assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value-in-use to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of profit or loss and other comprehensive income.

Kotara Bowling and Recreation Club Co-Operative Limited

ABN 13 708 432 461

Notes to the Financial Statements For the Year Ended 30 June 2025

7 Right-of-use Assets

The Club's lease portfolio includes the SwiftPOS till system with Pivotal Finance. This lease has a term of 5 years, commencing 31 May 2023. The Club also leases a photocopier with S.E Rentals. This lease has a term of 5 years, commencing from 16 November 2022.

	2025	2024
	\$	\$
Leased equipment	73,207	73,207
Accumulated amortisation	(33,843)	(19,202)
	<u>39,364</u>	<u>54,005</u>

Movement in carrying amounts

Opening carrying amount	54,005	66,414
Adjustments	-	1,893
Amortisation	(14,641)	(14,302)
	<u>39,364</u>	<u>54,005</u>

(i) AASB 16 related amounts recognised in the statement

Amortisation charge related to right-of-use assets	14,641	14,302
Interest expense on lease liabilities	4,073	5,614

(ii) Total future lease payments at the end of the reporting period

Future lease payments are due as follows:

Within one year	18,210	18,210
One to five years	30,114	48,324
	<u>48,324</u>	<u>66,534</u>

8 Trade and Other Payables

CURRENT

Unsecured liabilities		
Trade payables	132,708	171,985
Other creditors and accruals	78,168	193,741
	<u>210,876</u>	<u>365,726</u>

Kotara Bowling and Recreation Club Co-Operative Limited

ABN 13 708 432 461

Notes to the Financial Statements For the Year Ended 30 June 2025

9 Borrowings

	2025 \$	2024 \$
CURRENT		
Unsecured liabilities		
Insurance finance	23,918	27,607
ATO Liability	32,165	-
	<u>56,083</u>	<u>27,607</u>
Secured liabilities		
Bank loan	47,953	63,266
Bank Overdraft	15,256	15,242
	<u>63,209</u>	<u>78,508</u>
Total current borrowings	<u>119,292</u>	<u>106,115</u>
NON-CURRENT		
Unsecured liabilities		
ATO Liability	150,301	-
Loan - Related Party	31,473	8,773
	<u></u>	<u></u>
Secured liabilities		
Bank loan	-	47,602
	<u></u>	<u></u>
Total non-current borrowings	<u>181,774</u>	<u>56,375</u>

(a) Security

The bank loans are secured by:

- Registered Mortgage Debenture over the whole of Kotara Bowling Club Co-op Limited ACN 069 233 601 assets including goodwill and uncalled capital and called but unpaid capital together with relative insurance policy assigned to the National Australia Bank Limited.
- Mortgage over lease given by Kotara Bowling Club Co-op Limited ACN 069 233 601 over premises comprised in Certificate of Title Auto Consol 7769-111 known as Kotara Bowling Club situated at Howell Street, Kotara NSW.

The asset purchase agreements are secured by the assets purchased.

(b) Financial liabilities

i) Classification

The Club is using the measured at amortised cost method for all its financial liabilities. The financial liabilities of the Club comprise trade payables.

Kotara Bowling and Recreation Club Co-Operative Limited

ABN 13 708 432 461

Notes to the Financial Statements For the Year Ended 30 June 2025

9 Borrowings

(b) Financial liabilities

Liabilities measured at amortised cost are financial liabilities where the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii) Recognition and derecognition

The Club measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The Club derecognises financial liabilities when, and only when, the Club's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

10 Related Party Transactions

The Club's main related parties are as follows:

(a) Key Management Personnel of the Club

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the Club, directly or indirectly, including any Director (whether executive or otherwise) of the Club, is considered key management personnel. Refer to Note 4.

(b) Other Related Parties of the Club

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

Transactions and Outstanding Balances with Related Parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. The following relationships and/or transactions occurred with related parties:

- The company of President, Mr. R. Muir, received payments for telephone and internet services, as well as IT support provided to the Club on normal commercial terms.
- Related companies of Directors J. Elsley and P. Elsley has provided a financial loan to the Club during the year.
- A related company of Directors J. Elsley and P. Elsley, and a related person of J. Whyte, has received payment for goods provided to the Club on normal commercial terms.

Kotara Bowling and Recreation Club Co-Operative Limited

ABN 13 708 432 461

Notes to the Financial Statements For the Year Ended 30 June 2025

11 Reviewers' Remuneration

	2025	2024
	\$	\$
HLB Mann Judd Assurance (Newcastle) Pty Limited (Cutcher & Neale Assurance Pty Limited)		
- Review of the financial statements	4,400	4,000
Total	4,400	4,000