

Not-For-Profit - Association Report

Ashford Memorial Bowling Club Ltd
For the year ended 30 June 2025

Prepared by Beveridge Carey Accountants Pty Ltd

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Committee's Report

Ashford Memorial Bowling Club Ltd For the year ended 30 June 2025

Meetings of Committee Members

During the financial year, a number of committee meetings were held. Attendances by each of committee member during the year were as follows:

Committee Members Name	Number Eligible to Attend	Number Attended
Jason Luckett	12	10
Richard Barnes	12	10
Kelvin Paul	12	10
Warren Thompson	4	2
Andrew Rollinson	12	11
John Wells	12	9
John Bellinger	4	3
Penelope Riggs	10	3
Yvette Irwin	12	11
Malcolm Allen	12	8
Michael Halloran	2	1

Principal Activities

The Club's principal activities are the operation of a licensed sporting and recreation club.

Significant Changes

No significant changes in the association during the year.

Operating Result

The surplus after providing for income tax for the financial year amounted to, as per below: \$48,531.29

Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Signed in accordance with a resolution of the Members of the Committee on:

Jason Luckett (President)

Date / /

Kelvin Paul (Treasurer)

Date / /

Income and Expenditure Statement

Ashford Memorial Bowling Club Ltd For the year ended 30 June 2025

	2025	2024
Income		
Income		
Accommodation	21,614	37,647
Bar Sales	689,244	762,078
Catering	6,726	1,237
Donations Received	500	340
Fundraising	1,021	1,398
Green Fees	2,109	186
Insurance Recoveries	69,926	25,100
Interest Received	11,249	11,329
Keno	69,689	112,533
Memberships	2,886	2,918
Other Revenue	705	3,961
Poker Machines (236)	157,751	133,528
Raffles and Competitions	23,995	22,422
Rebates	24,484	33,164
Rent Received	2,220	-
Total Income	1,084,120	1,147,842
Total Income	1,084,120	1,147,842
Gross Surplus	1,084,120	1,147,842
Expenditure		
Accommodation Expenses	64	1,431
Audit and Accountancy Fees	2,075	1,800
Bank Charges	5,988	5,746
Bar Purchases	453,905	624,414
Bar Wages	203,993	205,586
Catering Expenses	7,993	4,239
Cleaning	3,618	8,140
Closing Stock	(65,681)	(71,237)
Computer Expenses	170	288
Depreciation	8,518	6,543
Donations	866	1,304
Electricity and Heating	22,105	22,796
Entertainment Expenses	1,562	269
Freight & Cartage	628	1,206
General Expenses	466	6,829
Green Costs	2,074	2,485
Insurance	31,804	28,251
Keno Expenses	46,533	72,235
Members Draw	4,400	1,790

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	2025	2024
Opening Stock	71,237	61,924
Permits, Licences & Fees	8,105	1,892
Poker Machines (410)	41,367	40,234
Printing & Stationery	523	1,053
Raffles and Lucky Tickets	14,659	13,063
Recycling Collection	2,280	2,171
Rent, Rates & Taxes	7,642	6,800
Repairs & Maintenance	48,434	33,489
Security Costs	1,802	560
Staff Provision and Entitlements	33	(9,247)
Superannuation Contributions	21,823	22,826
Telephone	2,424	2,754
Wages	84,181	86,160
Total Expenditure	1,035,589	1,187,794
Current Year Surplus/ (Deficit) Before Income Tax Adjustments	48,531	(39,953)
Current Year Surplus/(Deficit) Before Income Tax	48,531	(39,953)
Net Current Year Surplus After Income Tax	48,531	(39,953)

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Balance Sheet

Ashford Memorial Bowling Club Ltd As at 30 June 2025

	30 JUNE 2025	30 JUNE 2024
Assets		
Current Assets		
ATM Cash	31,070.00	12,090.00
I6 Term Savings Account	130,000.00	130,000.00
Keno Float	3,000.00	3,000.00
Poker Machine Change	1,596.00	1,596.00
Poker Machines Cash	7,000.00	7,000.00
POS Cash Reg	12,055.00	12,055.00
POS Float	3,000.00	3,000.00
S1.3 Bowls Travel	35.55	35.55
S12 Premium Savings Account	180,892.10	194,052.40
S9 High Rise Account	42,527.37	8,543.12
Stock on Hand	65,681.00	71,237.00
Trade Debtors	850.00	7,660.00
Total Current Assets	477,707.02	450,269.07
Fixed Assets		
Land and Buildings	303,272.54	301,013.45
Less Accum. Depreciation on Land & Buildings	(82,828.41)	(76,272.99)
Less Accum. Depreciation on Plant & Equipment	(135,146.35)	(133,183.78)
Plant & Equipment	148,873.02	133,183.78
Total Fixed Assets	234,170.80	224,740.46
Non-current Assets		
Investment Shares	10.00	10.00
Total Non-current Assets	10.00	10.00
Total Assets	711,887.82	675,019.53
Liabilities		
Current Liabilities		
Accrued Superannation	-	(439.14)
CSA Payable	-	85.10
PAYG Withholding	3,010.00	3,151.00
Provision for GST	10,302.00	5,635.00
Provision for Rostered Day Off	2,235.60	2,448.50
Trade Creditors	17,822.31	22,744.80
Total Current Liabilities	33,369.91	33,625.26
Non-current Liabilities		
Provision for Holiday Pay	27,424.07	26,739.70
Provision for Long Service Leave	21,658.07	19,119.10

	30 JUNE 2025	30 JUNE 2024
Provision for Sick Leave	1,421.05	4,398.45
Total Non-current Liabilities	50,503.19	50,257.25
Total Liabilities	83,873.10	83,882.51
Net Assets	628,014.72	591,137.02
Equity		
Current Year Earnings	48,531.29	(39,952.81)
Retained Earnings	579,483.43	631,089.83
Total Equity	628,014.72	591,137.02

Notes to the Financial Statements

Ashford Memorial Bowling Club Ltd For the year ended 30 June 2025

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act NSW. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Impairment of Assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been 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 amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

Provisions

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

Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. 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.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

Leases

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

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for that period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). 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 assets and liabilities statement.

Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Movements in Equity

Ashford Memorial Bowling Club Ltd For the year ended 30 June 2025

	2025	2024
Equity		
Opening Balance	591,137	631,090
Increases		
Profit for the Period	48,531	(39,953)
Retained Earnings	(11,654)	-
Total Increases	36,878	(39,953)
Total Equity	628,015	591,137

Statement of Cash Flows - Direct Method

Ashford Memorial Bowling Club Ltd For the year ended 30 June 2025

	2025	2024
Operating Activities		
Cash receipts from other operating activities	1,084,120	1,147,842
Cash payments from other operating activities	(1,027,071)	(1,181,251)
Net Cash Flows from Operating Activities	57,049	(33,409)
Investing Activities		
Other cash items from investing activities	(45,386)	23,697
Net Cash Flows from Investing Activities	(45,386)	23,697
Financing Activities		
Other cash items from financing activities	(11,663)	9,712
Net Cash Flows from Financing Activities	(11,663)	9,712
Net Cash Flows	-	-
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	-	-
Cash and cash equivalents at end of period	-	-

True and Fair Position

Ashford Memorial Bowling Club Ltd For the year ended 30 June 2025

Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, Jason Lockett, and Kelvin Paul, being members of the committee of Ashford Memorial Bowling Club Ltd, certify that –

The statements attached to this certificate give a true and fair view of the financial position and performance of Ashford Memorial Bowling Club Ltd during and at the end of the financial year of the association ending on 30 June 2025.

Signed:

Dated: / /

Signed:

Dated: / /

Reviewer's Report

Ashford Memorial Bowling Club Ltd For the year ended 30 June 2025

Independent Reviewers Report to the members of the Association

We have reviewed the accompanying financial report, being a special purpose financial report, of Ashford Memorial Bowling Club Ltd (the association), which comprises the committee's report, the assets and liabilities statement as at 30 June 2025, the income and expenditure statement for the year then ended, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

Committee's Responsibility for the Financial Report

The committee of Ashford Memorial Bowling Club Ltd is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Clubs Act NSW and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Reviewer's Responsibility

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

A review involves performing procedures to obtain review evidence about the amounts and disclosures in the financial report. The procedures selected depend on the reviewer'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 reviewer considers internal control relevant to the association's preparation and fair presentation of the financial report, in order to design review procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. A review also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

Opinion

In our opinion, the financial report presents fairly, in all material respects (or gives a true and fair view –refer to the applicable state/territory Act), the financial position of Ashford Memorial Bowling Club Ltd as at 30 June 2025 and (of) its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the Clubs Act NSW.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Ashford Memorial Bowling Club Ltd to meet the requirements of the Clubs Act NSW. As a result, the financial report may not be suitable for another purpose.

Reviewer's signature: *Tania Stevens*

Reviewer's address: 15 Back Lane Coolatai NSW 2402

Dated: 03 / 09 2025

Certificate By Members of the Committee

Ashford Memorial Bowling Club Ltd For the year ended 30 June 2025

I, Jason Lockett of _____ Physical Address certify that:

1. I attended the annual general meeting of the association held on [/ /].
2. The financial statements for the year ended 30 June 2025 were submitted to the members of the association at its annual general meeting.

Dated: / /

CHAIRMANS' REPORT

I am delighted to present the Chairman's Report for 2024–25. The past year has once again been an outstanding one for the AMBC. We've managed not only to stay “above water,” but also to carry out significant enhancements to our house and grounds.

These accomplishments are a direct result of the Director's steadfast dedication and the collective efforts of Mal and his exceptional team. As always, we will continue to reinvest any available funds into essential upgrades moving forward.

Throughout the year, we have remained committed to supporting our local organisations. Our ANZAC Day celebration was again a resounding success, with around 90 people enjoying the commemorative meal. Heartfelt thanks go to the volunteer cooks in the kitchen, the RSL sub-branch, and the Ashford Central School P & C for their invaluable assistance in organising the dawn ceremony. The event drew a large gathering of locals and visitors, which was notably enriched by the strong representation of school students. Once again, the AMBC served as a principal sponsor of the Ashford Show and supported a local Aboriginal rugby league team in their participation at the Lismore Knockout Carnival.

Our accommodation remains financially sustainable. We are now nearing completion of Stage 2 of the building upgrades, transforming the downstairs boardroom into a self-contained family room. With insurance costs and electricity rates rising, the AMBC has proactively installed three batteries to help offset expenses—and we remain open to adding more as opportunities allow. Our raffle money raised contributed towards the replacement furniture seen throughout the club.

On the sporting front, our bowlers secured another proud victory over Texas in the “Borderline Bowls” State of Origin, and once again clinched top honours in the inter-town competition. Our social bowls scene has seen a wonderful resurgence, with many new bowlers joining in. I extend heartfelt thanks to all who make the sport so enjoyable, and especially to Richard Barnes for his unwavering dedication.

I take this opportunity to thank the board for their continued support. We welcome Michael Halloran, Graeme Hall and Jake Archer as new board members and extend an invitation to any other community members who think that they could contribute towards the betterment of the club. The AMBC extends its condolences to the Mell family on the passing of Margaret Mell, a long-standing and dedicated member of our club.

Mal and I have once again generously waived our honorariums, for the benefit of the AMBC.



Jason Lockett

Chairman