

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

FINANCIAL REPORT
FOR THE YEAR ENDED
30 APRIL 2025

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

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GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

DIRECTORS' REPORT

Your Directors present their report on Gymea Miranda Bowling & Sports Club Limited (the company) for the financial year ended 30 April 2025.

Directors

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

Name of Director	Club Position	Total number of Directors meetings attended	Total number of Directors meetings whilst in office
Kevin Jeffree	Chairman	6	6
Debbie Brooking	Treasurer	6	6
Greg Letch	Director	5	6
Terry Bouggas	Director	6	6
Kathy Baker AM	Director	6	6
John Ferguson (term expired 28 February 2025)	Director	5	5
Michael Taylor	Director	5	6
Leonard Crawley (appointed 25 November 2024)	Director	2	2

Number of Directors meetings

6

Information on Directors

Name of Director	Experience and Qualifications
Kevin Jeffree	- Chairman Gymea Miranda Bowling & Sports Club Limited - Director 13 years - Company Director, Sales
Debbie Brooking	- Treasurer Gymea Miranda Bowling & Sports Club Limited - Director 14 years - Retired Former Accountant & Credit Adviser 18 years, JP
Greg Letch	- Director Gymea Miranda Bowling & Sports Club Limited - Director 12 years - Sales Representative 30+ years
Terry Bouggas	- Director Gymea Miranda Bowling & Sports Club Limited - Director 4 years - Company Director Import/Export Business, Former Managing Director Printing & Graphics Business
Kathy Baker AM	- Director Gymea Miranda Bowling & Sports Club Limited - Director 4 years - Adjunct Professor, Former Non-Executive Director and NSW Chief Nurse & Midwife
John Ferguson	- Director Gymea Miranda Bowling & Sports Club Limited - Director 3 years - Lawyer
Michael Taylor	- Director Gymea Miranda Bowling & Sports Club Limited - Director 2 years - Retired Sales Manager
Leonard Crawley	- Director Gymea Miranda Bowling & Sports Club Limited - Director 5 months - Retired Plumber

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED

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DIRECTORS' REPORT

Objectives

The objectives for which the company is established are to provide a community club focused on promoting lawn bowls as an attractive recreational sport for all ages, to support the other sports club, to present high quality entertainment and social facilities for members, their families and guests, and to support local community groups by providing club facilities and financial assistance when available.

Short Term Objectives

- Maintain membership numbers and increase attendance at the club
- Improve the experience of members using the club facilities
- Improve profitability and efficiency of club operations
- Engage and remain relevant within the local community
- Continue to support community groups

Long Term Objectives

- Maintain financial stability of the club
- Ensure facilities continue to cater for members
- Increase efficiency of energy and water consumption

Strategy for achieving the objectives

- Review promotional activities conducted at the club
- Evaluate operational procedures and staff training
- Investigate alternative revenue sources

Principal Activities

The principal activities of the company during the course of the financial year consisted of the conduct of licensed social and sporting club facilities, particularly lawn bowls, to the members of the company.

There were no significant changes in the nature of the activities of the company during the year.

How these activities assist in achieving the objectives

The principal activities of the company contributed to achieving the objectives by providing a stable base of operations. This ensured the financial position of the company remained stable and generated funds to meet the demands of the company and maintain high levels of service to members and guests.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED

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DIRECTORS' REPORT

Performance measurement and key performance indicators

The financial performance of the club is measured against the budget set and benchmark data from the club industry. Some of the criteria reported on are:

- Earnings Before Interest, Taxation, Depreciation and Amortisation (EBITDA)
- Gross Profit Margin
- Expense ratios and analysis
- Cash flow

Non financial performance is assessed by a variety of measures including:

- Members feedback
- Staff turnover
- Comparison with industry wide initiatives
- Consultation with bowls and sports club committees

Members' limited liability

The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up the constitution states that each member is required to contribute a maximum of \$10.00 towards meeting any outstanding obligations of the entity. At 30 April 2025 the total amount that members of the company are liable to contribute if the company is wound up is \$126,110.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 4.

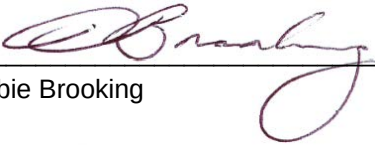
Signed in accordance with a resolution of the Board of Directors:

Director:



Kevin Jeffree

Director:



Debbie Brooking

Dated this 7th day of July 2025

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED**

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

- (i) no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Maher Group Assurance Pty Limited



Trent Atlee

Taren Point

Dated this 7th day of July 2025

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

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

	Note	2025 \$	2024 \$
Revenue	2	5,177,394	4,973,196
Other income	2	29,462	(140)
		5,206,856	4,973,056
Cost of sales		(1,228,639)	(1,126,658)
Depreciation and amortisation expenses	3	(447,551)	(383,749)
Employee benefits expenses		(1,692,370)	(1,533,784)
Finance costs		(34,434)	(6,705)
Other expenses		(1,474,855)	(1,421,945)
Profit for the year		329,007	500,215
Other comprehensive income			
Other comprehensive income for the year		-	-
Total comprehensive income for the year		329,007	500,215
Total comprehensive income attributable to members of the entity		329,007	500,215

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
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STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	587,722	537,439
Trade and other receivables	5	33,955	66,900
Inventories	6	80,802	65,251
Other current assets	7	18,751	19,460
TOTAL CURRENT ASSETS		<u>721,230</u>	<u>689,050</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	11,355,044	10,461,257
Intangible assets	9	534,608	449,608
TOTAL NON-CURRENT ASSETS		<u>11,889,652</u>	<u>10,910,865</u>
TOTAL ASSETS		<u>12,610,882</u>	<u>11,599,915</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	476,717	781,096
Borrowings	11	8,672	8,956
Provisions	12	129,720	104,677
Other current liabilities	13	87,228	75,452
TOTAL CURRENT LIABILITIES		<u>702,337</u>	<u>970,181</u>
NON-CURRENT LIABILITIES			
Borrowings	11	962,881	-
Provisions	12	4,019	2,782
Other non-current liabilities	13	28,038	42,352
TOTAL NON-CURRENT LIABILITIES		<u>994,938</u>	<u>45,134</u>
TOTAL LIABILITIES		<u>1,697,275</u>	<u>1,015,315</u>
NET ASSETS		<u>10,913,607</u>	<u>10,584,600</u>
EQUITY			
Reserves	14	3,551,234	3,551,234
Retained earnings	15	7,362,373	7,033,366
TOTAL EQUITY		<u>10,913,607</u>	<u>10,584,600</u>

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2025

Note	Retained Earnings \$	Asset Revaluation Reserve \$	Capital Profits Reserve \$	Amalgamation Reserve \$	Total \$
Balance at 1 May 2023	6,533,151	1,908,426	287,625	1,355,183	10,084,385
Profit (Loss) attributable to members	500,215	-	-	-	500,215
Balance at 30 April 2024	<u>7,033,366</u>	<u>1,908,426</u>	<u>287,625</u>	<u>1,355,183</u>	<u>10,584,600</u>
Profit (Loss) attributable to members	329,007	-	-	-	329,007
Balance at 30 April 2025	<u><u>7,362,373</u></u>	<u><u>1,908,426</u></u>	<u><u>287,625</u></u>	<u><u>1,355,183</u></u>	<u><u>10,913,607</u></u>

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2025

		2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and others		5,208,510	5,014,732
Payments to suppliers and employees		(4,689,514)	(3,656,984)
Finance costs paid		(28,696)	(894)
Net cash provided by operating activities	19	<u>490,300</u>	<u>1,356,854</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		29,478	-
Payments for property, plant and equipment		(1,341,354)	(1,601,803)
Payments for intangibles		(85,000)	-
Net cash used in investing activities		<u>(1,396,876)</u>	<u>(1,601,803)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		1,064,946	84,757
Repayment of borrowings		(108,087)	(231,848)
Net cash provided by (used in) financing activities		<u>956,859</u>	<u>(147,091)</u>
Net increase (decrease) in cash held		50,283	(392,040)
Cash at beginning of financial year		537,439	929,479
Cash at end of financial year	4	<u><u>587,722</u></u>	<u><u>537,439</u></u>

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

1 Summary of Significant Accounting Policies

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

Basis of Preparation

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

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

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

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

The financial statements were authorised for issue on 07 July 2025 by the directors of the company.

Accounting Policies

Cash and Cash Equivalents

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

Trade and Other Receivables

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

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

Inventories

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

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

Property, Plant and Equipment

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

Land and buildings

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by external independent valuers. The directors are of the opinion that it is not appropriate to depreciate the building component given the history of increases in value as assessed by independent valuations.

In the periods when the freehold land and buildings are not subject to an independent valuation, the directors conduct directors' valuations to ensure the land and building's carrying amount is not materially different to the fair value.

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

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

The cost of fixed assets constructed within the company includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation

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

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

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

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of the reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of profit or loss and other comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

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NOTES TO THE FINANCIAL STATEMENTS
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Intangibles

Poker machine entitlements

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

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.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in the statement of profit or loss and other comprehensive income.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

Trade and Other Payables

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

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

Employee Benefits

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

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

Leases

The company as a lessee

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

Measurement and presentation of lease liability

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

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

- Fixed lease payments offset by any lease incentives;

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

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

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

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

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

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

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

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

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

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

Measurement and presentation of right-of-use asset

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

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

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

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

Revenue and Other Income

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

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

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

Sale of goods

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

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NOTES TO THE FINANCIAL STATEMENTS
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Rendering of services

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

Membership subscriptions

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

Sale of property, plant and equipment

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

Other income

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

Income Tax

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

Goods and Services Tax (GST)

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

Comparatives

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

Critical Accounting Estimates and Judgments

The preparation of the financial statements requires management to make estimates and judgements 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.

The significant estimates and judgements made have been described below.

Key estimates - Estimation of useful lives of assets

The estimated useful lives and related depreciation charges for property, plant and equipment are determined by management. The useful lives could change significantly to those estimated. The depreciation charge will increase where useful lives are less than those estimated.

Key judgments - Long service leave provision

The liability for long service leave is 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, attrition rates, salary growth rates and an appropriate discount factor have been considered.

Key judgments - Intangible assets

Poker machine entitlements are tested for impairment annually. Management judgement is required in determining the factors relevant for calculating the recoverable amount of poker machine entitlements to assess whether any impairment exists.

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NOTES TO THE FINANCIAL STATEMENTS
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	2025 \$	2024 \$
2 Revenue and Other Income		
Revenue		
Sales revenue:		
Sale of goods	3,179,504	2,874,602
Rendering of services	1,847,467	1,938,159
	<u>5,026,971</u>	<u>4,812,761</u>
Other revenue:		
Other revenue	150,423	160,435
Total revenue	<u>5,177,394</u>	<u>4,973,196</u>
Other income		
Profit/(Loss) on Sale of Poker Machines	29,462	(140)
Total other income	<u>29,462</u>	<u>(140)</u>
3 Profit		
Expenses		
Depreciation - Bar	13,326	10,431
Depreciation - Poker Machines	158,853	145,711
Depreciation - Greens	7,483	6,814
Depreciation - TAB	115	115
Depreciation - General	267,774	220,678
Depreciation of property, plant and equipment	<u>447,551</u>	<u>383,749</u>
4 Cash and Cash Equivalents		
Current		
Cash on Hand	272,039	237,262
Cash at Bank	315,683	300,177
	<u>587,722</u>	<u>537,439</u>
5 Trade and Other Receivables		
Current		
Trade Debtors	23,195	55,595
Other Receivables	10,760	11,305
	<u>33,955</u>	<u>66,900</u>

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

	2025 \$	2024 \$
6 Inventories		
Current		
At cost:		
Bar stocks held for resale	80,802	65,251
7 Other Assets		
Current		
Prepayments	18,751	19,460
8 Property, Plant and Equipment		
LAND AND BUILDINGS		
Freehold land at:		
Independent valuation	3,000,000	3,000,000
	3,000,000	3,000,000
Buildings at:		
Independent valuation	4,500,000	4,500,000
Building additions & improvements - at cost	3,016,918	900,158
Less accumulated depreciation	(299,625)	(135,004)
Building works in progress - at cost	-	1,051,923
	7,217,293	6,317,077
Total Land and Buildings	10,217,293	9,317,077
PLANT AND EQUIPMENT		
Plant and Equipment:		
At cost	3,174,011	3,088,839
Accumulated depreciation	(2,036,260)	(1,944,659)
Total Plant and Equipment	1,137,751	1,144,180
Total Property, Plant and Equipment	11,355,044	10,461,257

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NOTES TO THE FINANCIAL STATEMENTS
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	2025	2024
	\$	\$

Valuation

An independent valuation of the company's land and buildings was carried out as at 1 April 2020 by registered valuer, Rennie Valuations & Consulting on the basis of existing in use value as a going concern. The valuation of Land and Building was \$7,500,000. The Directors have performed a Directors' valuation of freehold land and buildings as at 30 April 2025 and do not believe that there has been a significant change in the key assumptions adopted by the valuers in the most recent valuation. The Directors therefore believe that the carrying amount of freehold land and buildings correctly reflects the fair value less costs of disposal at 30 April 2025.

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

	Land & Buildings	Plant & Equipment	Poker Machines	Total
	\$	\$	\$	\$
Balance at 1 May 2023	8,400,158	663,643	179,541	9,243,342
Additions	1,051,923	263,209	286,672	1,601,804
Disposals	-	-	(140)	(140)
Depreciation expense	(135,004)	(103,034)	(145,711)	(383,749)
Balance at 30 April 2024	9,317,077	823,818	320,362	10,461,257
Additions	1,064,836	89,102	187,416	1,341,354
Disposals	-	-	(16)	(16)
Depreciation expense	(164,620)	(124,078)	(158,853)	(447,551)
Carrying amount at 30 April 2025	<u>10,217,293</u>	<u>788,842</u>	<u>348,909</u>	<u>11,355,044</u>

9 Intangible Assets

Poker Machine Entitlements	534,608	449,608
	<u>534,608</u>	<u>449,608</u>

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

	2025 \$	2024 \$
10 Trade and Other Payables		
Current		
Trade Creditors	346,863	757,017
Other Creditors	129,854	24,079
	<u>476,717</u>	<u>781,096</u>
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.		
11 Borrowings		
Current		
Westpac Insurance Loan	<u>8,672</u>	<u>8,956</u>
Non-Current		
Loans - Bank	<u>962,881</u>	<u>-</u>
Total borrowings	<u>971,553</u>	<u>8,956</u>

Security

The security for the Commonwealth Bank loan and overdraft facilities is:

- First registered mortgage over non-residential real property located at 691-693 Kingsway, GyMEA NSW 2227; and
- First registered equitable mortgage over all assets and undertakings of the company including uncalled capital.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

	2025 \$	2024 \$
12 Provisions		
Current		
Employee Entitlements - Annual Leave	92,296	71,364
Employee Entitlements - Long Service Leave	37,424	33,313
	<u>129,720</u>	<u>104,677</u>
Non-Current		
Employee Entitlements - Long Service Leave	<u>4,019</u>	<u>2,782</u>
13 Other Liabilities		
Current		
Subscriptions in Advance	71,059	62,433
Income in Advance	16,169	13,019
	<u>87,228</u>	<u>75,452</u>
Non-Current		
Income in Advance	-	21,746
Subscriptions in Advance	28,038	20,606
	<u>28,038</u>	<u>42,352</u>
14 Reserves		
Asset Revaluation Reserve		
Opening Balance for the year	1,908,426	1,908,426
Capital Profits Reserve		
Opening Balance for the year	287,625	287,625
Amalgamation Reserve		
Opening Balance for the year	1,355,183	1,355,183
	<u>3,551,234</u>	<u>3,551,234</u>
15 Retained Earnings		
Retained earnings at the beginning of the financial year	7,033,366	6,533,151
Net profit attributable to members of the company	329,007	500,215
Retained earnings at the end of the financial year	<u>7,362,373</u>	<u>7,033,366</u>

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

	2025 \$	2024 \$
16 Auditor's Remuneration		
During the financial year the following fees were paid or payable for services provided by the auditors of the company, Maher Group Assurance Pty Ltd:		
Audit services		
Audit of the financial statements	17,500	17,500
Other services		
Other services	27,475	19,735
17 Key Management Personnel		
The totals of remuneration paid to key management personnel (KMP) of the company during the year are as follows:		
Key management personnel compensation	385,139	366,997
18 Related Party Transactions		

No Director has entered into a material contract with the company since the end of the previous financial year and there were no material contracts involving Directors' interests existing at year end.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

	2025 \$	2024 \$
19 Cash Flow Information		
a) Reconciliation of cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash on Hand	272,039	237,262
Cash at Bank	315,683	300,177
	587,722	537,439
b) Reconciliation of Cashflow from Operations with profit after Income Tax		
Operating profit (loss) after income tax	329,007	500,215
Adjustments		
Gain/Loss on sale of non-current assets	(29,462)	140
Depreciation	447,551	383,749
Financing flows in operating profits	5,738	5,809
(Increase) Decrease in current inventories	(15,551)	(4,145)
(Increase) Decrease in current receivables	32,945	33,137
(Increase) Decrease in prepayments	709	(4,313)
Increase (Decrease) in trade and other payables	(304,379)	414,699
Increase (Decrease) in provisions	26,280	14,851
Increase (Decrease) in other current liabilities	(2,538)	12,712
	490,300	1,356,854

20 Company Details

The registered office of the company is:

691 Kingsway, Gymea NSW 2227

The principal place of business is:

691 Kingsway, Gymea NSW 2227

The principal activities of the company are the operation of a Licensed Bowling Club.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

	2025	2024
	\$	\$

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

Core and Non-core Property

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

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

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

The company's defined premises at 691 Kingsway, GyMEA NSW 2227 is considered to be core property.

The company is not considered to have any non-core property.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

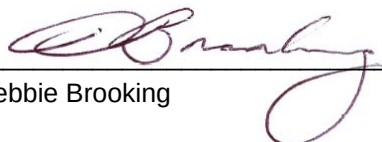
DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 5 to 24, are in accordance with the Corporations Act 2001 including:
 - (a) giving a true and fair view of the company's financial position as at 30 April 2025 and of its performance as represented by the results of its operations and its cash flows for the year ended on that date; and
 - (b) complying with Australian Accounting Standards - Simplified Disclosures and the Corporations Regulations 2001; and
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director: 
Kevin Jeffree

Director: 
Debbie Brooking

Dated this 7th day of July 2025

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800**

Auditor's Opinion

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

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

- (a) giving a true and fair view of the company's financial position as at 30 April 2025 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards - Simplified Disclosures and the Corporations Regulations 2001.

Basis for Auditor's Opinion

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

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

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

Other Information

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

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800**

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Directors' Responsibility for the Financial Report

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

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

Auditor's Responsibility

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

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

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800**

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

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

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

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

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

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

Maher Group Assurance Pty Limited



Trent Atlee

Taren Point

Dated this 7th day of July 2025

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800**

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

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

Name of Firm: Maher Group Assurance Pty Limited
Chartered Accountants



Name of Principal: _____
Trent Atlee

Address: Taren Point

Dated this 7th day of July 2025

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 APRIL 2025

	2025 \$	2024 \$
INCOME		
Bar Trading	2,082,047	1,876,596
Catering & Function Trading	191,085	185,322
Poker Machine Trading	707,838	884,095
Keno Trading	49,186	51,751
Marketing & Promotions	(74,807)	(66,642)
Bowls Trading Account	(133,877)	(90,669)
TAB Trading Account	22,184	10,340
	2,843,656	2,850,793
OTHER INCOME		
Commissions & Donations	11,846	21,734
Members Subscriptions	89,814	85,958
Government Grants	27,637	5,892
Insurance Recoveries	13,656	3,725
Sundry Income	7,470	43,126
	150,423	160,435
	2,994,079	3,011,228

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 APRIL 2025

	2025	2024
	\$	\$
EXPENSES		
Accountancy Fees	27,475	19,735
Advertising	11,059	13,070
Auditor's Remuneration	17,500	17,500
Bank Fees & Charges	38,577	36,074
Cleaning & Waste Removal	195,779	187,870
Computer Software & Expenses	11,782	19,789
Depreciation - General	267,774	220,678
Donations & Community Support	127	91
Electricity / Gas	94,006	84,253
Entertainment, Membership & Social Expenses	82,198	71,208
General Expenses	8,848	5,366
Honorarium	951	1,126
Insurance / Workers Comp	112,016	101,692
Interest Paid	34,434	6,705
Legal Costs / Consultants	9,800	153,795
Payroll Tax	16,614	3,146
Printing, Postages & Stationery	9,587	10,423
Provision for Annual Leave	20,932	12,126
Provision for Long Service Leave	5,348	2,725
Rates Council & Water	17,298	23,406
Repairs & Maintenance	85,947	73,678
Security	7,214	2,953
Staff Amenities	35,813	30,174
Staff Travel Reimbursements	103	374
Staff Training & Welfare	3,822	2,701
Subscriptions	13,388	12,555
Superannuation Contributions	188,037	177,135
Telephone	6,729	6,362
Wages & Salaries	1,341,914	1,214,303
	<u>2,665,072</u>	<u>2,511,013</u>
Profit from ordinary activities before income tax	<u><u>329,007</u></u>	<u><u>500,215</u></u>

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

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

	2025 \$	2024 \$
BAR TRADING		
Bar Sales	3,106,253	2,814,810
Coffee Shop	73,251	59,792
Bar Rebates	221,654	205,151
	<u>3,401,158</u>	<u>3,079,753</u>
Less: Cost of Goods Sold		
Opening Inventory	65,251	61,106
Purchases	1,244,190	1,130,803
Closing Inventory	(80,802)	(65,251)
	<u>1,228,639</u>	<u>1,126,658</u>
Gross Profit from Trading	<u>2,172,519</u>	<u>1,953,095</u>
Less: Direct Costs		
Depreciation - Bar	13,326	10,431
Gas	6,990	5,519
Snacks	27,214	24,980
Sundry Expenses	19,607	13,270
Stocktake Fees	6,909	7,573
Redemption Points	12,554	7,710
Repairs & Maintenance	3,872	7,016
	<u>90,472</u>	<u>76,499</u>
Net Profit from Trading	<u><u>2,082,047</u></u>	<u><u>1,876,596</u></u>

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

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

	2025 \$	2024 \$
CATERING & FUNCTION TRADING		
Room Hire	62,905	57,699
Function Income	9,972	-
Kitchen Rent	166,937	159,810
Bowls Parties	21,437	23,493
	<u>261,251</u>	<u>241,002</u>
Less: Direct Costs		
Function Expenses	13,440	2,028
Gas	40,355	34,520
Repairs & Maintenance	16,371	19,132
	<u>70,166</u>	<u>55,680</u>
Net Profit from Trading	<u><u>191,085</u></u>	<u><u>185,322</u></u>

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

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

	2025 \$	2024 \$
POKER MACHINE TRADING		
Gross Poker Machine Receipts	1,041,564	1,176,124
GST Offset	17,180	17,180
Profit/(Loss) on Sale of Poker Machines	29,462	(140)
	<u>1,088,206</u>	<u>1,193,164</u>
Less: Direct Costs		
Depreciation - Poker Machines	158,853	145,711
Subscriptions & Licence Fees	5,687	-
Poker Machine Duty	53,156	77,868
Data Monitoring Service	30,666	31,928
Repairs & Maintenance	72,861	53,562
Jackpot Provision	59,145	-
	<u>380,368</u>	<u>309,069</u>
Net Profit from Trading	<u><u>707,838</u></u>	<u><u>884,095</u></u>

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

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

	2025 \$	2024 \$
KENO TRADING		
Keno Commission	50,850	53,383
Less: Direct Costs		
Repairs & Maintenance	1,487	1,160
Stationary	177	472
	1,664	1,632
Net Profit from Trading	49,186	51,751

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

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

	2025 \$	2024 \$
MARKETING & PROMOTIONS		
Raffles	93,123	85,355
Less: Direct Costs		
Promotions	75,356	63,435
Raffle Expenses	89,360	75,173
Signage & Sponsorship Expenses	3,214	13,389
	167,930	151,997
Net Loss from Trading	<u>(74,807)</u>	<u>(66,642)</u>

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

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

	2025 \$	2024 \$
BOWLS TRADING ACCOUNT		
Green Fees	88,395	99,108
Bowls Subscriptions	19,073	20,443
	<u>107,468</u>	<u>119,551</u>
Less: Direct Costs		
Depreciation - Greens	7,483	6,814
Bowls Subscriptions	18,049	17,110
Sundry Expenses	12,169	5,598
Repairs & Maintenance	55,477	53,203
Tournament Expenses	12,028	-
Wages	136,139	127,495
	<u>241,345</u>	<u>210,220</u>
Net Loss from Trading	<u><u>(133,877)</u></u>	<u><u>(90,669)</u></u>

The accompanying notes form part of these financial statements.

GYMEA MIRANDA BOWLING & SPORTS CLUB LIMITED
ABN: 54 000 234 800

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

	2025 \$	2024 \$
TAB TRADING ACCOUNT		
TAB Commission	54,377	40,413
Less: Direct Costs		
Kiosk Rental	10,537	8,761
Depreciation - TAB	115	115
Sky Subscription	21,541	21,197
	32,193	30,073
Net Profit from Trading	22,184	10,340

The accompanying notes form part of these financial statements.