Soldiers Point Bowling Club

ANNUAL REPORT 2026

Contact
(02) 49827173

Website
www.soldierspointbc.com.au

E-mail
info@soldierspointbc.com.au

Soldiers Point Bowling Club Limited ABN 83 251 647 595

Soldiers Point Bowling Club Limited ABN 83 251 647 595

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of **Soldiers Point Bowling Club Limited** ('the Club') will be held on **Saturday 21st November 2026 commencing at 9:00am** in the Club's premises at 118 Soldiers Point Road, Soldiers Point NSW 2317.

The Business of the Annual General Meeting will be as follows:

1. Apologies.
2. To confirm the Minutes of the previous Annual General Meeting.
3. To receive and consider the Reports of Officers.
4. To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the year ended 30th June 2026.
5. To consider and if thought fit, pass each of the Ordinary Resolutions set out below.
6. To elect Patron(s). Clause 28(a) of the Constitution states; 'The members in General Meeting may appoint or remove one or more Patrons, from time to time, upon a recommendation from the Board to the meeting.' The Board recommended the following people to the AGM for members consideration as Patrons; Bruce Cooper, Bob Arnold & Lorraine Cloke.
7. General business.

Special Presentation to immediately follow the AGM

- *Recognise former President James "Jim" Richardson for his vision, leadership & commitment, in the construction of Greenside Port Stephens Over 55's Seniors Living Village.*

Notes: The Registered Clubs Act 1976 prohibits proxy voting at any General Meeting (including the Annual General Meeting) and at any election of the Board of Directors.

Please submit any questions regarding the Club's financial statements to the Secretary Manager not less than seven days before the Meeting to allow time for the Club and its Auditor to give a suitably researched response.

The Club's Annual Report is available on the Club's website at www.soldierspointbc.com.au for members to access and download. A member may elect to receive, free of charge, a hard copy of the Annual Report by giving the Club a notice in writing to that effect. An election to receive a hard copy of the Annual Report will be a standing election for each later financial year until the member changes that election. Please contact the Club's office (either in person or telephone 4982 7173) if you need assistance in completing a notice in writing to elect to receive a hard copy of the Annual Report.

By order of the Board of Directors

Simon Lack, Secretary Manager
19th October 2026

ORDINARY RESOLUTIONS

Notice is hereby given that at the Annual General Meeting of Soldiers Point Bowling Club Limited ('the Club') to be held on Saturday 21st November 2026 commencing at 9:00am in the Club's premises at 118 Soldiers Point Road, Soldiers Point NSW 2317, members will be asked to consider and if thought fit, pass the following resolutions which are proposed as Ordinary Resolutions:

First Ordinary Resolution

'That pursuant to the Registered Clubs Act 1976 the members approve the payment of the following honoraria in respect of the recipients' services as members of the Board until the Club's next Annual General Meeting: President of the Club, $8,000; each Ordinary Director of the Club, $3,000

Explanatory Note to First Ordinary Resolution

Under the Registered Clubs Act the Club is required to obtain members' approval before paying an honorarium to any person in respect of his or her services as a member of the Board or of any committee.

The purpose of this Ordinary Resolution is to approve the payment of honoraria of $8,000 to the President and $3,000 to each Director in respect of their services as members of the Board until the Club's next Annual General Meeting.

Life Members, financial Bowling Members and financial Social Members are entitled to vote on the First Ordinary Resolution.

Soldiers Point Bowling Club Limited ABN 83 251 647 595

Second Ordinary Resolution

'That pursuant to the Registered Clubs Act 1976 the members approve and agree to the reasonable expenditure by the Club until the Club's next Annual General Meeting for the following activities of Directors (paragraphs (a) to (g)) and the professional development and education of Directors (paragraphs (h) to (l)), and the members acknowledge the following benefits are not available to members generally but only to Directors and other members of the Club who are involved in the following activities:

(a) the reasonable cost of a meal and beverage for each Director and committee member during, immediately before or immediately after a Board or committee meeting on the day of that meeting when that meeting corresponds with a normal meal time;
(b) reasonable expenses incurred by Directors in travelling to and from Board or committee meetings, provided the expenses incurred are approved by the Board before payment is made on production of invoices, receipts or other proper documentary evidence of that expenditure;
(c) reasonable expenses incurred by Directors in relation to Club-related activities including entertainment of special guests of the Club and other promotional activities performed by Directors, provided the expenses incurred are approved by the Board before payment is made on production of invoices, receipts or other proper documentary evidence of that expenditure;
(d) the provision of apparel (for example; Club blazer, tie, shirt or blouse, and trousers or skirt) for each newly elected Director and the replacement of apparel for existing Directors as required, for the use of Directors when representing the Club;
(e) the provision of facilities and services as approved by the Board to subsidiary clubs of the Club;
(f) the reservation of two car spaces in the Club's car park for Directors of the Club;
(g) the reasonable cost of Directors and their respective partners attending an annual dinner and other functions approved by the Board;
(h) the reasonable cost of Directors, employees approved by the Board, and their partners where appropriate, attending industry-related meetings including the ClubsNSW Annual General Meeting and activities directly associated with that Meeting;
(i) the reasonable cost of Directors and employees approved by the Board attending seminars, lectures, trade displays, organised study tours, fact-finding tours and other similar events, provided those attendances are approved by the Board as being necessary or desirable for the benefit of the Club;
(j) the reasonable cost of Directors and employees approved by the Board attending other registered clubs, hospitality and gaming venues for the purpose of viewing and assessing their facilities and methods of operation, provided those attendances are approved by the Board as being necessary or desirable for the benefit of the Club;
(k) the reasonable cost of providing Directors with club industry specific training;
(l) the reasonable cost of providing Directors with membership of the 'NSW Club Directors Institute.'
(m) the reasonable cost of an electronic device (e.g. laptop, I-pad, tablet or similar device) and internet access being made available to Directors in respect of their duties as Directors of the Club.
(n) the reasonable cost of a mobile phone and phone calls for the President in respect of duties as the President of the Club.

Explanatory Note to Second Ordinary Resolution

Under the Registered Clubs Act the Club is required to offer benefits equally to all members unless the members pass a resolution to approve different benefits for certain members.

The purpose of this Ordinary Resolution is to approve reasonable expenditure by the Club on benefits relating to activities of Directors and the professional education and development of Directors until the next Annual General Meeting. In certain instances, members of the Club other than the Directors would also receive the benefits specified in the resolution. In particular, the Club's expenditure on the professional development and education of Directors and other members (paragraphs (h) to (l) above) is intended to help the Board keep up-to-date with current trends and developments that could affect how the Club conducts its business in the future. The Club's expenditure on Directors' expenses will be recorded in the Club's accounts.

Only Life Members and financial Bowling Members are entitled to vote on the Second Ordinary Resolution.

Notes to Members regarding the Ordinary Resolutions

To be passed each Ordinary Resolution must be carried by a majority of the members being entitled to vote and who are present and voting at the Annual General Meeting. The Registered Clubs Act 1976 does not permit proxy voting.

By order of the Board of Directors

Simon Lack, Secretary Manager
19th October 2026

REPORT OF OFFICERS

OFFICE BEARERS 2025/26

PATRONS:	BRUCE COOPER KEVIN LYNCH OAM LES RITCHIE LORRAINE CLOKE DOUGLAS KRESTENSEN
PRESIDENT:	STEPHEN DORAN
DIRECTORS:	JULIE LISTER KEVEN ROSS MARK SHEPPARD GRIEGORY NOTT DAVID TARRANT TONY HINTON
CEO:	SIMON LACK
RETURNING OFFICERS:	ROSS STEWART / HELEN BAMBACH
NDBA DELEGATES:	STEPHEN DORAN / MARK WATT
AUDITOR:	PITCHER PARTNERS
BANKERS:	COMMONWEALTH BANK

TOTAL MEMBERSHIP AT 30th JUNE 2026

LIFE	4
BOWLING	361
SOCIAL	7,183
TOTAL	**7,548**

Soldiers Point Bowling Club Limited ABN 83 251 647 595

PRESIDENT'S REPORT 2025/2026

To the Members of Soldiers Point Bowling Club,

It is my pleasure to present the President's Report for the 2025-2026 financial year.

This year has brought both wonderful camaraderie and its share of operational challenges, yet our club continues to stand as a vibrant hub in our community. My mantra as President, has and always will be, a 'People First Always' mentality and I think we have demonstrated that this past year.

We have seen solid participation across our weekly social bowls and club days, though we always welcome new faces to help grow our playing ranks. I am delighted to add that Soldiers Point Bowling Club now has the largest combined bowling membership in the Greater Newcastle area.

Our competitive sides have represented the club with great pride. Congratulations to our Ladies Grade 4 Pennant side for taking out the District Flag, and to all our club champions and tournament winners this season. A sincere thank you to our Bowls Coordinator and Selectors for your time, patience, and organisation throughout a busy calendar.

We cannot run a successful club without our sponsors. Thank you to our local business partners and corporate sponsors for your generous backing this past year. To our members who volunteer their time assisting with catering and hosting events, and at working bees, you are the heartbeat of this club.

To all our members, both bowling and social, thank you for your patronage throughout the year. The club appreciates your loyalty and we look forward to providing you with a friendly and welcoming atmosphere every time you step foot into these premises.

We also pause to remember our members, past players, and family members who sadly passed away during the year. They have left a lasting imprint on our club and will be deeply missed.

Finally, to my fellow Board of Directors and executive team, thank you for your steady guidance, support, and dedication. Thank you also to our wonderful staff for their hard work throughout the year, you certainly make this a great place to visit.

I look forward to another successful and enjoyable year on and off the green.

Stephen Doran
President
Soldiers Point Bowling Club

Soldiers Point Bowling Club Limited ABN 83 251 647 595

SECRETARY MANAGER'S REPORT

Dear Members,

It is with great honour that I present the surplus on operations for the 2025-26 financial year of $879,828 (2024-25 $1,272,448). This is another great result of which all members should be very proud, with the main difference being attributable to a reduction in gaming revenue.

Soldiers Point Bowling Club continued its humble support of the community. The Club returned to the community over three million in employee benefits and paid over $1.3 million in taxation. The financial year also saw the continuation of the sponsorship of the Nelson Bay Junior Rugby League, Nelson Bay Junior Hockey Club, Nelson Bay Junior Cricket Club, Nelson Bay Touch Football & Nelson Bay Junior AFL. Together with the ongoing support of Ronald McDonald House, Westpac Rescue Helicopter, Little Wings, Guide Dogs, Soldiers Point Public School, Anna Bay Public School, Tomaree Primary and High School and many other charitable organisations, Soldiers Point Bowling Club donations to the community exceeded $134,000.

Congratulations to President Stephen Doran and the Board of Directors for their commitment to Soldiers Point Bowling Club in this emotive environment in which we operate. Your flexibility, vision and planning have allowed Soldiers Point Bowling Club to continue its strength and support of the local community.

Congratulations to the Clubs' exceptional caterer Lesley Taylor. We are extremely proud to have such a dedicated and talented entrepreneur running "Taylor's Bistro." To Lesley's staff, excellent work and thank you for providing dazzling food for our patrons to enjoy.

Thank you to all Soldiers Point Bowling Club bowlers for your steadfast support throughout the year. An enormous thank you to Mark Watt for his great organisation and professionalism in the conduct of bowls at the club and to Jason and Jack for their dedication to excellence with the greens and surrounds to keep our club looking its best. I wish Jason Pietraszek all the best in his future as he has moved on to another role in Port Stephens.

Thank you to all Club staff for your wonderful service to our members and guests. You all ably assist in creating a friendly atmosphere, which is enjoyed by one and all who visit Soldiers Point Bowling Club.

Greenside Port Stephens offers residents a secure place to live in a fantastic community adjacent to our great club. In November 2025 Stage II was finally completed after a tough three years and two builders, allowing a further 26 apartments to be occupied by patient & understanding residents, who are now enjoying everything the Club and Port Stephens has to offer. It is pleasing to note that it is anticipated that Greenside will provide revenue to the club of $5,381,645 in Deferred Management Fees over the next 7-10 years. Congratulations to our Board members for their strength and resilience in ensuring that Stage II was successfully completed. An immense thank you to our Greenside staff Greg, Terry & Leif for going above & beyond for the residents, especially through the stressful moving-in process, and for presenting beautiful surrounds for the residents to enjoy.

Most importantly I would like to express my appreciation to the members of Soldiers Point Bowling Club for your continued patronage, without which the Club would not be in such a great position and have secured our pathway into the future. Your support is amazing.

Thank you all.

Simon Lack
Secretary Manager

Soldiers Point Bowling Club Limited ABN 83 251 647 595

BOWLS DIRECTOR'S REPORT

Hello members and welcome to the Annual Bowls Report for 2025/2026.

PENNANTS

Soldiers Point experienced a season of mixed results in Pennants, highlighted by the club's debut in the NSW Platinum Pennant competition. Competing against 11 of the top bowling clubs across the state, the team overcame a slow start to finish strong in 9th position overall.

The club's standout success came from the Ladies Division Four side, who capped off a remarkable run by winning the Ladies Division Four Greater Newcastle Regional Flag.

A huge thank you goes to our Pennant Selectors for their tremendous efforts in selecting teams throughout the season:

- **Platinum Pennant:** Terry Antram and Warren Shipley
- **Open Pennant:** Grahame Rainey, Ted Nunn, and Sandra Ball
- **Men's Pennant:** Grahame Rainey and Ted Nunn
- **Ladies Pennant:** Helen Wheatley, Missy Witts, and Jan Tyson

REGIONAL, BOWLS NSW and BOWLS AUSTRALIA

- 2026 Australian Commonwealth Games Visually Impaired Representative - Jacqueline Hudson
- 2026 NSW Senior Men's Representative - Warren Shipley, Tony Hinton
- 2026 NSW Ladies Over 40's Representative - Leisa Burton
- 2026 Regional Ladies Open Representatives - Missy Witts, Leisa Burton, Betty Herbertson, Robyn Flanagan, Vacie McIntyre
- 2026 Regional Representatives Open - Terry Antram, Leigh Penman, Adam Gleeson, Andrew Henry.
- 2026 Regional Representatives Senior - Michael Beesley, Chris Ramage, Mark Sheppard, Tony Hinton, Warren Shipley

VOLUNTEERS

The success of our Bowls Department relies heavily on those members who put their hands up time and time again to help out, making Soldiers Point Bowling Club such a vibrant success. Soldiers Point is fortunate to have such dedicated members who assist with numerous tasks, including running raffles and BBQs, marking singles games, and picking up mats and jacks after play.
A special thanks to:

- All members who helped run our Social Galas
- All our Umpires for officiating our Club matches, Pennants, and Tournaments
- All our Livestream Volunteers

And, of course, thank you to all our members for supporting Soldiers Point Bowling Club and making it what it is today.

STAFF

I would personally like to thank all of our staff for keeping the club running smoothly and supporting the Bowls Department, including Management, Catering, Cellar, and Bar staff.
Thank you to our Greenkeepers for their expert preparation of our club's three greens, and to all staff and management who do an amazing job in the day-to-day running of the club.

FUTURE

Soldiers Point has entered the NSW Platinum Pennant for our club's second year, joining eleven other clubs across NSW for the competition's fourth instalment in 2027.

The Soldiers Point Bowls livestream has also undergone major upgrades, ensuring top-quality coverage for all upcoming Club Championships, Tournaments, and Platinum Pennant matches.

The Soldiers Point Bowls Department continues to expand, now standing as the largest membership-based bowling club in the Greater Newcastle area with over 340 male and female bowlers. Looking ahead, Soldiers Point aims to host even more successful state and regional events, alongside a full schedule of tournaments.

Soldiers Point Bowling Club Limited ABN 83 251 647 595

.

EVENT	CHAMPION/S	RUNNERS UP
MIXED PAIRS	LEISA BURTON ANDREW HENRY	ELLEN DUNN BARRY BRENNAN
MIXED CLUB FOURS	ERICK PEDDER KERRY PEDDER MARK GREENE MISSY WITTS	FRED YOUNG JULIANNE MAMOTTE JOHN MAMOTTE LEISA BURTON
OPEN CLUB FOURS	ZAC MILLER PAUL RUSSELL WARREN SHIPLEY GAVIN KELLY	PAUL ANDERSON MARK GREENE LEIGH PENMAN BILL KACHEL
LADIES CLUB FOURS	PAM STEPHENS SANDRA BALL DEB BELLINGHAM MISSY WITTS	TRUDY VANDER REYDEN ROBYN FLANAGAN JULIE SCHUMACHER ROSITA RYAN
OPEN CLUB GRADED TRIPLES	BRUCE COOPER DREW BELLINGHAM PETER WINDLE	PAUL DICKMAN NEIL GUY WARREN SHIPLEY
LADIES CLUB TRIPLES	ROBYN FLANAGAN JAN TYSON ROSITA RYAN	ADELLE PEARSON DI WILLIAMS YVONNE CORCORAN
CLUB MINOR PAIRS	JOHN ROBERTS DAVID LONG	MALCOLM WRIGHT FRANK FEY
LADIES CLUB MINOR PAIRS	JEN BLANCH ALLISON CORNER	JULIANNE MAMOTTE MISSY WITTS
MENS CLUB MAJOR PAIRS	WARREN SHIPLEY TERRY ANTRAM	TONY HINTON MARK WATT
LADIES CLUB MAJOR PAIRS	JAN SUTHERLAND BETTY HERBERTSON	RHONDDA COOPER DI SULLIVAN
CLUB OPEN CONSISTENCY SINGLES	PETER KNOWLES	HENRY RANN
LADIES CLUB CONSISTENCY SINGLES	ALLISON CORNER	MISSY WITTS
CLUB OVER 70'S SINGLES	GRAHAME RAINEY	GRAEME LEWIS
LADIES CLUB MINOR SINGLES	JAN TYSON	PAULINE BROWN
OPEN CLUB MINOR SINGLES	DAVID BROWN	BOB INMAN
LADIES CLUB MAJOR SINGLES	LEISA BURTON	KERRY PEDDER
MENS CLUB MAJOR SINGLES	ANDREW HENRY	TONY HINTON

I would like to take the time to thank Secretary Manager Simon Lack, President Stephen Doran and the Board of Directors for their continued support during 2026.

Thank you all,

Mark Watt
Bowls Director

Soldiers Point Bowling Club Limited

ABN 83 251 647 595

Annual Financial Report
for the year ended 30 June 2026

Soldiers Point Bowling Club Limited ABN 83 251 647 595

Annual financial report for the year ended 30 June 2026

Contents

	Page
Directors' report	11 - 13
Auditor's independence declaration	14
Financial statements	
Statement of profit or loss and other comprehensive income	15
Statement of financial position	16
Statement of changes in equity	17
Statement of cash flows	18
Notes to the financial statements	19 - 27
Consolidated entity disclosure statement	28
Directors' declaration	29
Independent auditor's report to the members	30 - 32
Administration Expenses	33

These financial statements are the financial statements of Soldiers Point Bowling Club Limited. The financial statements are presented in the Australian currency.

The financial statements were authorised for issue by the Directors on 19 October 2026. The Directors have the power to amend and reissue the financial statements.

Directors' report

Your Directors present their report on Soldiers Point Bowling Club Limited (the Club) for the year ended 30 June 2026.

Directors' details
The following persons were Directors of Soldiers Point Bowling Club Limited during the financial year, and up to the date of this report:

Mr Stephen Doran
President
Director since 2021

Currently owns business - Poolwerx; Operations Manager for the Sydney 2000 Olympic torch relay and other similar roles following; Joined Australian Air Force for a short period and followed on with Fitting and Machining apprenticeship; 10 years in NSW police force.

Ms Julie Lister
Director
Director since 2019

Worked at Grace Bros Broadway & Parramatta, various ANZ Bank branches in Sydney and business owner/operator at Salamander Bay Service Station.

Mr Mark Sheppard
Director
Director since 2021

Retired; 30 years in the NSW police force; Experience in trades including plumber, drainer and gasfitter; Served as a Board member of Lithgow City Bowling Club.

Mr Griegory Nott
Director
Director since 2021

Retired; 42 years working for NSW Government including positions of Senior Business Analyst for 2 years and roles in implementation and support of change management processes. Served on the Board of Wollongong City Bowling Club and completed a number of courses ran by Clubs NSW.

Mr Keven Ross
Director
Director since 2021

27 years Employed by Qantas as an apprentice Airframe and Engine fitter and progressed to a Licence Aircraft Maintenance Engineer; Small business owner installing signage; Employed by radio and newspaper companies; elected on the Board of Newcastle Knights; Life member of Ice Hockey NSW with 20 years service on the Board of Management as their RIC and Treasurer; Small business owner of cleaning products, oil spill, welding supplies to welding companies in the Hunter Valley.

Mr David Tarrant
Director
Director since 2023

Former Security business operator in Newcastle. Lawn and Garden business operator in Nth Qld for 13 years. Was a Technical Service Representative in mining sites in Qld. Medically retired.

Mr Tony Hinton
Director
Director since 22 November 2025

Retired; Green-keeper for 11 years, before entering the NSW Police Force for 30 years, with 16 years as a Detective, investigating serious crime.
Involved with sporting clubs including Rugby League, Polocrosse, and NSW Police Bowling Club.
National Umpire & Coach and currently sit on the SPBC Bowls Committee.

Mr Kerry Schiemer
Director
Director to 22 November 2025

Pharmacist since 1961 operating many pharmacies. Royal Newcastle Aero Club Director for 17 years.

Mr Chris Ramage
Director
Director to 22 November 2025

Employed in the Club industry for 32 years. Club Manager at Kahibah BC, Harrington BC, Port Stephens Game Fish Club, Tilligerry RSL & Sporting Clubs on the Sunshine Coast. Former Director of SPBC 2015-16. Bowls Manager 2009-13 at SPBC.

Mr Geoffrey Thomas
Director
Director to 22 November 2025

Trained as a Fitter Machinist. Professional Truck Driver. Worked for Rocla-Amatek & Boral for 25 years. Former Sub-Committee member of Campbelltown BC. Current umpire.

Directors' report (continued)

Directors' meetings

The number of meetings the Directors held during the year and the number of meetings attended by each Director is as follows:

		Board meetings	
Board members		**A**	**B**
Mr Stephen Doran		14	14
Ms Julie Lister		14	14
Mr Mark Sheppard		14	12
Mr Griegory Nott		14	14
Mr Keven Ross		14	12
Mr David Tarrant		14	10
Mr Tony Hinton	(Appointed 22/11/2025)	7	7
Mr Kerry Schiemer	(Resigned 22/11/2025)	9	9
Mr Chris Ramage	(Resigned 22/11/2025)	7	7
Mr Geoffrey Thomas	(Resigned 22/11/2025)	7	7

Where:

- column A: the number of meetings the Director was entitled to attend
- column B: the number of meetings the Director attended

Core and non-core property

Pursuant to Section *41E(5) of the Registered Clubs Act 1976 (NSW)* for the financial year ended 30 June 2026, the following land and buildings are considered to be core and non-core property:

Core - Property situated at 118 Soldiers Point Road, Soldiers Point, NSW 2317

Non-Core - Investment properties located at 31 Ash Street, Soldiers Point and 33 Ash Street, Soldiers Point, NSW 2317.
- Investment property (Greenside Port Stephens) at 118A Soldiers Point Road, Soldiers Point, NSW 2317

Principal activities

During the year, the principal activities of the Club were the running of the Club in accordance with its objectives for the benefit of its members.

There have been no significant changes in the nature of these activities during the year.

Short and long-term objectives

The Club's short and long-term objectives are to:

- Provide the best facilities available to members and their guests with a special interest in bowling activities.

Strategy for achieving short and long-term objectives

To meet the objectives, the Club aims to:

(a) Maintain or increase existing revenue levels and control costs to continue profitability which will allow the Club's premises to be continually improved;

(b) Ensure greens are kept to an optimum standard by employing quality greenkeepers and undertaking regular maintenance;

(c) Employing a bowls coordinator and ensuring appropriate support for bowlers of all skill levels.

These strategies are measured through both financial and non-financial key performance indicators that have been developed relevant to the club industry.

Performance measurement

The Club measures its performance against industry benchmarks, gross profit percentage and wages to sales percentages to measure the financial performance of trading areas such as bar and gaming. The Club also uses EBITDA to measure the financial performance of the Club overall.

Directors' report (continued)

Review of results and operations

The total net profit/(loss) includes combined results of the Licensed Club as well as the Club's investment properties at Greenside Port Stephens and two residential rental properties. The Licensed Club has traded well for the current year recording a net profit after depreciation of $879,828 compared to $1,272,448 last year. Bar sales were steady but a decrease of $330,478 was noted in gaming revenue.

Contribution in winding up

The Club is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Club is wound up, the constitution states that each member is required to contribute a maximum of $1 each towards meeting any outstanding obligations of the Club. At 30 June 2026 the total amount that members of the Club are liable to contribute if the Club wound up is $7,548 (2025: $7,835).

Rounding of amounts

In accordance with *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183* , the amounts in the Directors' report have been rounded to the nearest dollar.

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 6 and forms part of this Directors' report.

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



Stephen Doran - Director



Julie Lister - Director

Dated: 19 October 2026
Soldiers Point, NSW

PITCHER PARTNERS

Level 5, 12 Stewart Avenue
Newcastle West NSW 2302

20 Church Street
Maitland NSW 2320

Box 29, Hunter Region MC NSW 2310

+61 2 4923 4000

pitchernewcastle.com.au

Auditor's independence declaration

To the Directors of Soldiers Point Bowling Club Limited

In accordance with section *307C of the Corporations Act 2001* , I declare to the best of my knowledge and belief in relation to the audit of the financial report of Soldiers Point Bowling Club Limited for the year ended 30 June 2026, there have been:

(a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(b) no contraventions of the ethical requirements of the Accounting Professional and Ethical Standards Boards APES110 *Code of Ethics for Professional Accountants (including Independence Standards)* in relation to the audit.

Kirsty Porteous - Partner

Pitcher Partners NH Partnership
Chartered Accountants

Dated: 19 October 2026
Newcastle West, NSW

Adelaide | Brisbane | Melbourne | Newcastle | Perth | Sydney

bakertilly NETWORK MEMBER

Pitcher Partners is an association of independent firms. An independent company. ABN 53 001 876 320. Liability limited by a scheme approved under Professional Standards Legislation. Pitcher Partners is a member of the global network of Baker Tilly International Limited, the members of which are separate and independent legal entities.

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2026

	Note	2026 $	2025 $
Revenue from continuing operations	2	**11,585,035**	11,468,402
Other income	3	**76,897**	202,271
Bar & bottleshop cost of goods sold		**(1,555,077)**	(1,585,806)
Direct bar & bottleshop expenses		**(923,468)**	(920,862)
Direct poker machine expenses		**(2,351,407)**	(2,364,797)
Raffle & bingo expenses		**(407,912)**	(398,123)
Paper gaming expenses		**(116,564)**	(112,575)
Bowls expenses		**(920,761)**	(882,185)
Members amenities		**(674,696)**	(615,770)
Clubhouse expenses		**(748,023)**	(700,314)
Administration expenses		**(2,291,303)**	(2,284,921)
Greenside expenses	3(c)	**(3,115,644)**	(10,186,644)
		(13,104,855)	(20,051,997)
Profit / (loss) before income tax		**(1,442,923)**	(8,381,324)
Income tax expense	1(e)	**-**	-
Profit / (loss) for the year		**(1,442,923)**	(8,381,324)
Other comprehensive income/(expenses) net of tax			
Items that will not be reclassified to profit or loss			
Gain/(loss) on revaluation of land and building	8	-	5,321,853
Other comprehensive income for the year, net of tax		**-**	-
Total comprehensive income / (loss) for the year		**(1,442,923)**	(3,059,471)

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

Statement of financial position

As at 30 June 2026

	Notes	2026 $	2025 $
ASSETS			
Current assets			
Cash and cash equivalents	4	**1,444,876**	2,110,583
Inventories	5	**293,192**	311,482
Financial assets at amortised cost	6	**835,960**	166,954
Other assets	7	**42,959**	38,967
Total current assets		**2,616,987**	2,627,986
Non-current assets			
Property, plant and equipment	8	**23,075,066**	23,138,897
Investment properties	9	**46,476,268**	32,882,828
Intangible assets	10	**462,351**	462,351
Financial assets at amortised cost	6	**1,698,216**	1,979,188
Total non-current assets		**71,711,901**	58,463,264
Total assets		**74,328,888**	61,091,250
LIABILITIES			
Current liabilities			
Trade and other payables	12	**787,619**	1,683,364
Financial liabilities	13	**41,961,034**	26,245,781
Provisions	14	**610,492**	690,834
Other liabilities	15	**175,791**	247,447
Total current liabilities		**43,534,936**	28,867,426
Non-current liabilities			
Provisions	14	**49,000**	35,949
Total non-current liabilities		**49,000**	35,949
Total liabilities		**43,583,936**	28,903,375
Net assets		**30,744,952**	32,187,875
MEMBERS' FUNDS			
Reserves	16	**19,557,812**	19,557,812
Retained profits		**11,187,140**	12,630,063
Total members funds		**30,744,952**	32,187,875

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

Statement of changes in equity

For the year ended 30 June 2026

	Asset Revaluation Surplus $	Retained Profits $	Total $
Balance at 1 July 2024	14,235,959	21,011,387	35,247,346
Profit for the year	-	(8,381,324)	(8,381,324)
Other comprehensive income/(expense)	5,321,853	-	5,321,853
Total comprehensive income for the year	**5,321,853**	**(8,381,324)**	**(3,059,471)**
Balance at 30 June 2025	**19,557,812**	**12,630,063**	**32,187,875**
Profit for the year	-	(1,442,923)	(1,442,923)
Other comprehensive income/(expense)	-	-	-
Total comprehensive income for the year	-	**(1,442,923)**	**(1,442,923)**
Balance at 30 June 2026	**19,557,812**	**11,187,140**	**30,744,952**

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

Statement of cash flows

For the year ended 30 June 2026

	Notes	2026 $	2025 $
Cash flows from operating activities			
Receipts from members, customers and residents		12,337,323	12,504,831
Payments to suppliers and employees		(10,620,873)	(10,496,060)
Interest received		7	13,557
Net cash inflow (outflow) from operating activities		**1,716,457**	**2,022,328**
Cash flows from investing activities			
Payments for property, plant and equipment		(760,498)	(639,476)
Proceeds from sale of property, plant and equipment		40,461	34,399
Payments for investment properties		(9,601,882)	(7,096,201)
Transfers (to)/from term deposits		-	551,397
Net cash inflow (outflow) from investing activities		**(10,321,919)**	**(7,149,881)**
Cash flows from financing activities			
Proceeds from borrowings		22,118,697	5,371,036
Repayment of borrowings		(14,178,942)	-
Net cash inflow (outflow) from financing activities		**7,939,755**	**5,371,036**
Net increase/(decrease) in cash and cash equivalents		(665,707)	243,483
Cash and cash equivalents at the beginning of the financial year		2,110,583	1,867,100
Cash and cash equivalents at the end of the financial year	4	**1,444,876**	**2,110,583**

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

Notes to the financial statements

For the year ended 30 June 2026

1 Summary of material accounting policies

(a) Information about the entity

- Soldiers Point Bowling Club Limited is a company limited by guarantee, incorporated and domiciled in Australia.
- Soldiers Point Bowling Club Limited is a not-for-profit entity for the purpose of preparing the financial report.
- The registered office of the Club is 118 Soldiers Point Road, Soldiers Point NSW 2317.
- The principal place of business of the Club is 118 Soldiers Point Road, Soldiers Point NSW 2317.

(b) Basis of preparation

This financial report is a general purpose financial report that has been prepared in accordance with *Australian Accounting Standards - Simplified Disclosures* , other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001* .

(c) Material accounting policy information

The material accounting policies applied in the preparation of this financial report are consistent with the previous period unless otherwise stated.

(d) Statement of compliance

This financial report complies with *AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for Profit Tier 2 Entities* as issued by the Australian Accounting Standards Board (AASB).

The financial report has been prepared on an accruals basis and is based on historical costs, except for investment properties and land and buildings which have been measured at fair value. The financial report is presented in Australian dollars.

(e) Income taxes

The Club is exempt from income tax under section 50-45 of the Income Tax Assessment Act 1997.

(f) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the Australian Taxation Office (ATO). In this case, it is recognised as part of the cost of acquisition of the asset or as part of the expense.

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

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

(g) Rounding of amounts

The Club is of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183. Amounts in these financial statements have been rounded to the nearest dollar in accordance with that Instrument.

(h) Working capital deficiency

As at 30 June 2026, the Club has a working capital deficiency of $40,917,949 represented by current assets of $2,616,987 and current liabilities of $43,534,936.

The Directors have determined that the going concern basis of preparation is appropriate given the following:

(a) The working capital deficiency is primarily caused by village resident’s loans of $41,808,000 being shown as a current liability.

(b) The Directors are of the opinion that in regards to the resident loans, the expected cash outflows resulting from the settlement of a liability to a departing resident simultaneously results in expected cash inflows of similar value from a new incoming resident and would therefore not be required to pay this total amount at any one time.

(c) The Club has a cash balance of $1,444,876 as at 30 June 2026.

(d) The Club reported positive operating cashflows $1,716,457 for the year ended 30 June 2026.

(i) Comparatives

Where applicable, comparatives have been updated to reflect current year disclosures.

2 Revenue

(a) Disaggregation of revenue from contracts with customers

The Club derives revenue from the transfer of goods and services over time and at a point in time for the following services:

2026	Beverage Revenue $	Gaming Revenue $	Raffle and Bingo Revenue $	Retirement Village Revenue $	Other Revenue $	Total $
Revenue from contracts with customers	**3,593,883**	**6,440,690**	**383,014**	**-**	**348,869**	**10,766,456**
Other revenue (not covered by AASB15)	**-**	**17,160**	**-**	**756,464**	**44,955**	**818,579**
	3,593,883	**6,457,850**	**383,014**	**756,464**	**393,824**	**11,585,035**
Timing of revenue recognition						
At a point in time	**3,593,883**	**6,457,850**	**383,014**	**-**	**312,816**	**10,747,563**
Over time	**-**	**-**	**-**	**756,464**	**81,008**	**837,472**
	3,593,883	**6,457,850**	**383,014**	**756,464**	**393,824**	**11,585,035**

2025	Beverage Revenue $	Gaming Revenue $	Raffle and Bingo Revenue $	Retirement Village Revenue $	Other Revenue $	Total $
Revenue from contracts with customers	3,540,990	6,771,168	374,415	-	341,157	11,027,730
Other revenue (not covered by AASB15)	-	17,160	-	378,557	44,955	440,672
	3,540,990	6,788,328	374,415	378,557	386,112	11,468,402
Timing of revenue recognition						
At a point in time	3,540,990	6,788,328	374,415	-	306,136	11,009,869
Over time		-	-	378,557	79,976	458,533
	3,540,990	6,788,328	374,415	378,557	386,112	11,468,402

(c) Accounting policies and significant judgements

The Club recognises revenue related to the transfer of promised goods or services when a performance obligation is satisfied and when control of the goods or services passes to the customer. The amount of revenue recognised reflects the consideration to which the Club is or expects to be entitled in exchange for those goods or services.

The Club considers whether there are separate performance obligations to which a portion of the transaction price needs to be allocated (e.g. loyalty points program). In determining the transaction price for the sale of goods, the Club considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

(i) Sale of goods - beverage revenue
Revenue from the sale of beverages is recognised at a point in time when the physical control of the goods passes to the customer.

(ii) Provision of services - gaming revenue
Revenue from rendering services from gaming facilities to members and other patrons of the Club is recognised when the services are provided. Gaming revenue is measured at the fair value of the consideration received from the net position of the wagers placed less customer winnings paid out. Commission income where the Club acts as an agent for third parties who provide wagering services to members and guests is recognised at a point in time when the wagering transactions have been completed.

(iii) Provision of services - raffle and bingo revenue

Raffle and bingo revenue is recognised at a point in time when the customer takes possession of the ticket and the raffle or bingo game has been conducted as at this point the performance obligations have been satisfied.

2 Revenue (continued)

(c) Accounting policies and significant judgements (continued)

(iv) Retirement village revenue

Recurrent charge revenue is recognised over time as services are provided under the terms of the lease agreement signed with the village resident.

Revenue from deferred management fees is recognised over the expected length of stay of a resident. The expected length of stay of a resident is estimated based on historical tenure data, including industry data.

(v) Other revenue

The Club recognises other revenue at a point in time when the performance obligation has been satisfied.

3 Other income and expense items

	2026 $	2025 $
(a) Other income		
Rental income	36,429	34,315
Interest income	7	13,557
Movement in fair value - investment properties (i)	-	120,000
Gain on disposal of property, plant and equipment	40,461	34,399
	76,897	202,271
(b) Other expenses		
Employee benefits expense	3,150,049	3,084,571
Depreciation	863,541	816,488
Loss on disposal of assets	533	5,985
(c) Greenside expenses		
Resident recurrent expenses	281,844	197,892
Surplus due to residents	35,197	3,258
Non-recurrent expenses	198,163	-
Movement in fair value - investment properties (i)	2,600,440	9,985,494
	3,115,644	10,186,644

Accounting Policy

(i) Movement in fair value - investment property

The Club recognises the change in fair value of investment properties based on the assessment of an independent expert, or in the case of units under construction, the market prices based on existing sales, representing the non-cash gain or loss in relation to investment properties.

4 Cash and cash equivalents

	2026 $	2025 $
Current		
Cash and cash equivalents	1,444,876	2,110,583
	1,444,876	2,110,583

Accounting policy

Cash and short-term deposits in the statement of financial position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts (if any).

5 Inventories

Current		
Stock on hand - bar	140,909	141,938
Stock on hand - bottleshop	136,782	154,043
Other	15,501	15,501
	293,192	311,482

Accounting policy

Inventories are measured at the lower of cost and net realisable value.

6 Financial assets at amortised cost

	2026 $	2025 $
Current		
Other receivables	40,596	5,726
Deferred management fee receivable (i)	795,364	161,228
	835,960	166,954
Non - current		
Deferred management fee receivable (i)	1,698,216	1,979,188
	1,698,216	1,979,188

(i) Deferred management fee

Under the Lease and Services Contract entered into between the Club and residents of Greenside Port Stephens, the residents are required to pay a management fee to the Club when they cease occupation of the Village. This fee is based on 4% per annum of the value of the resident's loan capped to a maximum 7 years of occupancy. As this fee is deferred until the resident leaves the Village, AASB 9 Financial Instruments requires that the amount receivable be discounted to present value such that the receivable is measured at amortised cost using the effective interest rate method.

The calculation of the deferred management fee receivable is based on the incoming resident contribution and the assumptions that the residents are expected to occupy their units for an average of 7 years and a discount rate matching the equivalent Australian bond market report from Milliman rate for that period.

Accounting policy
Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in interest income using the effective interest rate method.

Deferred management fees are recognised and measured in accordance with the Club's policy on the recognition and derecognition of financial instruments. Deferred management fees are not settled in cash until such time as the resident of Greenside Port Stephens departs. At this time the Club records a realised departure fee in the statement of profit or loss. Accordingly, a deferred management fee receivable is recognised on the statement of financial position which represents the net present value of all deferred management fees owed to the Club by residents at balance date.

Significant accounting estimates and judgements
Significant accounting estimates and assumptions have been used in the measurement of the deferred management fee revenue recognised. The estimates and judgements involved may impact the carrying value of the deferred management fee receivable and the revenue recorded in the statement of profit or loss and other comprehensive income.

7 Other assets

	2026 $	2025 $
Current		
Prepayments	42,959	38,967
	42,959	38,967

8 Property, plant and equipment

Non-current assets	WIP $	Land and buildings $	Plant and equipment $	Poker machines $	Total $
At 1 July 2025					
Cost	76,884	21,496,688	2,960,194	3,393,325	27,927,091
Accumulated depreciation	-	-	(2,167,071)	(2,621,123)	(4,788,194)
Net book amount	76,884	21,496,688	793,123	772,202	23,138,897
Year ended 30 June 2026					
Opening net book amount	76,884	21,496,688	793,123	772,202	23,138,897
Adjustments	-		-	-	-
Additions	25,750	390,159	161,474	222,860	800,243
Disposals	-	-	-	(533)	(533)
Depreciation	-	(326,362)	(258,476)	(278,703)	(863,541)
Transfers	(76,884)	55,384	21,500	-	-
Revaluation	-	-	-	-	-
Closing net book amount	25,750	21,615,869	717,621	715,826	23,075,066
Year ended 30 June 2026					
Cost	25,750	21,942,231	3,143,167	3,422,011	28,533,159
Accumulated depreciation	-	(326,362)	(2,425,546)	(2,706,185)	(5,458,093)
Net book amount	25,750	21,615,869	717,621	715,826	23,075,066

Freehold land is measured at revalued amounts, reflecting its fair value at the date of the revaluation. Increases in the carrying amount of freehold land are recognised in other comprehensive income and accumulated in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of gain on revaluation of land and buildings. All other decreases are charged to the statement of profit or loss and other comprehensive income.

Accounting policy

(a) Land and buildings

Freehold land and buildings are shown at their fair value based on periodic valuations by external independent valuers, less subsequent depreciation for buildings. Independent valuation from external experts is obtained every three years. Freehold land and buildings were revalued on 31 March 2025 by Skinner Property Valuations for the period ended 30 June 2025. Skinner Property Valuations frequently assess the market values for properties similar to those held by the Club in the same areas, having regard to past sales prices of other properties and current market conditions.

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the asset revaluation reserve in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of gain on revaluation of land and buildings. All other decreases are charged to the statement of profit or loss and other comprehensive income.

As the revalued buildings are depreciated, the difference between depreciation recognised in the income statement, which is based on the revalued carrying amount of the asset, and the depreciation based on the assets original cost is transferred from the revaluation surplus to retained earnings.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Freehold land and buildings that have been contributed at no cost, or for nominal costs, are valued and recognised at the fair value of the asset at the date it is acquired.

8 Property, plant and equipment (continued)

(b) Plant and equipment

Each class of plant and equipment is carried at cost less any accumulated depreciation and any accumulated impairment losses.

(c) Depreciation

Depreciation is calculated on a straight-line basis over the estimated useful life of the asset as follows:

Buildings	20 - 50 years
Plant & equipment	2.5 - 20 years
Poker machines	5 years

Significant accounting estimates and judgements

The useful life of property, plant and equipment is initially assessed at the date the asset is ready for use and reassessed at each reporting date based on the use of the assets and the period over which economic benefits will be derived from the asset. There is uncertainty in relation to the assessment of the life of the asset including factors such as the rate of wear and tear and technical obsolescence. The estimates and judgements involved may impact the carrying value of the non-current assets and the depreciation and amortisation charges recorded in the statement of profit or loss and other comprehensive income should they change.

The fair value of land and buildings is estimated at each reporting date, based on independent assessments of the market value of the property conducted at least every three years and other available knowledge of current market prices. Estimation uncertainty exists and is related to the various assumptions used in determining the fair value.

9 Investment properties

Non-current assets at fair value	Greenside Port Stephens	Other Rental Properties	2026	2025
	$	$	$	$
Opening balance at 1 July	31,282,828	1,600,000	32,882,828	32,318,244
Net gain / (loss) from fair value adjustment - to income statement	(2,600,440)	-	(2,600,440)	(9,865,494)
Net gain/(loss) from fair value adjustment - residents loan	7,599,300	-	7,599,300	2,326,575
Other acquisition costs	8,594,580	-	8,594,580	8,103,503
Closing balance at 30 June	44,876,268	1,600,000	46,476,268	32,882,828

The Greenside Port Stephens independent living units have been classified as investment properties.

For completed units, the Directors have determined the fair value of investment properties based on independent valuations obtained for the Greenside Port Stephens from Skinner Property Valuations together with current assessed market conditions. The independent valuers were engaged to provide a valuation in accordance with AASB 140 as at 30 June 2026.

For units under construction, where the fair value can be reliably measured, the value of these units are stated at this fair value. If the fair value cannot be reliably measured during construction, but there is an expectation that the fair value can be reliably measured when construction is complete, the property is measured at cost until such time as the fair value becomes reliably measurable or construction is completed (whichever is earlier).

Accounting policy

Initially, investment properties are measured at cost including transaction costs. Subsequent to initial recognition investment properties are stated at fair value. Gains or losses arising from changes in the fair values of the investment properties are included in the statement of profit or loss and other comprehensive income in the year in which they arise.

For the Club's other investment properties at 31 and 33 Ash Street, Soldiers Point the Club obtains an independent valuation report from external valuers at least once every 3 years to determine the fair value for the Clubs investment properties. The valuation was obtained from Skinner Property Valuations as at 30 June 2024 and is considered by the directors along with current market data in determining the fair value of investments.

Investment properties are no longer recognised when they have either been disposed of or when the investment property is permanently withdrawn from use and no future benefit is expected from its disposal. Any gains or losses on the derecognising of an investment property are recognised in the statement of profit or loss and other comprehensive income in that year.

9 Investment properties (continued)

Significant accounting estimates and judgements

The fair value of investment properties is estimated at each reporting date, based on independent assessments of the market value of the properties and the best available knowledge of current market prices. Estimation uncertainty exists and is related to the various assumptions used in determining the fair value.

10 Intangible assets

Non-current assets	Poker machine entitlements $	2026 $	2025 $
Cost	462,351	462,351	462,351
Accumulated amortisation	-	-	-
Net book amount	462,351	462,351	462,351
Reconciliation			
Opening net book amount	462,351	462,351	462,351
Closing net book amount	462,351	462,351	462,351

Accounting policy

Poker machine entitlements are intangible assets acquired separately and are capitalised at cost; the useful lives of these intangible assets are assessed to be indefinite as there is no indication that gaming machines will become obsolete. These are tested for impairment annually or whenever there is an indication that the intangible asset may be impaired. The value shown for the poker machine entitlements, being their cost plus transaction costs, were tested for impairment having regard to the market value of such entitlements and the cash flow generated from holding these assets, with no impairment adjustment required.

Significant accounting estimates and judgements

The useful life of intangible assets is initially assessed at the date the asset is ready for use and reassessed at each reporting date based on the use of the assets and the period over which economic benefits will be derived from the asset. There is uncertainty in relation to the assessment of the life of the asset including factors such as the rate of wear and tear and technical obsolescence. The useful life of poker machine entitlements classified as an intangible asset has been assessed as indefinite. There is uncertainty in relation to this assumption as it is based on current legislation and conditions attached to the entitlements. The estimates and judgements involved may impact the carrying value of the non-current assets and the depreciation and amortisation charges recorded in the statement of profit or loss and other comprehensive income should they change.

11 Leases

Lessor

The Club also leases out accommodation consisting of residential villas at Greenside Port Stephens. As part of this lease, the Club is entitled to receive management fees calculated as 4% of the interest free loan provided to the Club, for a maximum of 7 years. The Club has classified these leases as operating leases. The expected lease payments to be received in the table below includes the full undiscounted amount of these lease payments based on the assumption that the residents are expected to occupy their Villas for an average of 7 years.

The following table sets out a maturity analysis of lease payments, showing the undiscounted lease revenue to be received after the reporting date.

Operating lease revenue	Greenside $	2026 $	2025 $
Less than one year			
Not later than 1 year	703,435	703,435	161,228
Later than 1 year and not later than 5 years	3,240,705	3,240,705	439,434
Later than 5 years	1,437,505	1,437,505	68,828
Total	5,381,645	5,381,645	669,490

12 Trade and other payables

	2026	2025
Current		
Trade payables	464,896	1,352,478
Other payables and accruals	322,723	330,886
	787,619	1,683,364

Accounting policy

Trade and other payables, including accruals, are non-interest bearing and are generally due for payment within 30 days of the invoice date.

13 Financial liabilities

	2026 $	2025 $
Current		
Secured		
Bank loans	-	8,611,369
Total secured financial liabilities	-	8,611,369
Unsecured		
Greenside residents recurrent charge	153,034	117,837
Resident loan	41,808,000	17,516,575
Total unsecured financial liabilities	41,961,034	17,634,412
Total	41,961,034	26,245,781

Accounting policy

Financial liabilities are initially recognised at fair value, net of transaction costs incurred. Borrowing costs are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the statement of profit or loss and other comprehensive income over the period of the borrowings using the effective interest rate method.

Financial liabilities are classified as current liabilities unless the Club has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

Resident loan liabilities represent the total amount payable to current residents on the termination of the resident's occupation rights to an independent living unit in the Greenside Port Stephens establishment. The liability reflects the combined market value at the end of the financial year of each independent living unit still occupied, with any change being reflected in the fair value of Greenside Port Stephens Investment Property.

Notwithstanding the expected term of an occupancy is several years, the resident has the option to cancel the residency agreement at any time. As this option constitutes a demand feature, the liability is not discounted (based on the expected date of settlement) and is recognised as a current liability in the statement of financial position. Deferred management fee receivables are not offset against resident loans in the statement of financial position. Resident loans are non-interest bearing.

14 Provisions

	2026 $	2025 $
Current		
Employee entitlements (i) & (ii)	610,492	690,834
	610,492	690,834
Non-current		
Employee entitlements (ii)	49,000	35,949
	49,000	35,949

Accounting policy

(i) *Annual leave*

Liabilities for annual leave expected to be settled within 12 months of the reporting date, are recognised in the provision for employee benefits in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled. Any annual leave expected to be settled beyond 12 months of the reporting date is measured at the present value of expected future payments.

(ii) *Long service leave*

The liabilities for long service leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period. Consideration is given to expected future wage levels and period of service. Discount rates of the Australian bond rates matching the estimated future cash outflows have been used.

15 Other liabilities

Current		
Contract liabilities - membership income	30,572	28,032
Contract liabilities - income in advance	39,019	28,215
Income in advance - deposits held	106,200	191,200
	175,791	247,447

Accounting policy

Revenues received in advance are recorded as a contract liability if they are in relation to contracts with customers under AASB 15 and recognised as revenue when they are earned in future periods. Other revenue received in advance that is not covered by AASB 15 is recorded as other liabilities and is recognised as revenue when they are earned in future periods.

Notes to the financial statements

For the year ended 30 June 2026

16 Reserves

	Asset revaluation	2026	2025
	$	$	$
Carrying value at beginning of the year	19,557,812	19,557,812	14,235,959
Revaluation of property plant and equipment	-	-	5,321,853
Carrying value at end of the year	19,557,812	19,557,812	19,557,812

(i) *Nature and purpose of reserves*

Asset revaluation

The asset revaluation reserve is used to record increments and decrements on the revaluation of non-current assets. In the event of a sale of an asset, any balance in the reserve in relation to the asset is transferred to retained earnings.

17 Commitments

	2026	2025
	$	$
(i) Capital commitments		
Greenside Stage 2A	-	5,132,727
Main bar upgrade	-	64,500
Undercover greens carpet	-	166,153
	-	5,363,380

The Club intends to finalise Stage 3 of the Greenside Retirement Village project. At balance date, no formal construction contract had been executed and, accordingly, the final cost of the project and the Club's contractual obligations have not yet been determined.

18 Contingent liabilities

Bank Guarantees		
Substituting for a security deposit for TAB facilities	5,000	5,000

19 Related parties

Transactions between related parties are on normal commercial terms and conditions, and are no more favourable than those available to other parties unless otherwise stated.

The business owned by Director Stephen Doran provided pool maintenance services to the Club on normal commercial terms and conditions. The total amount paid to this business during the year was $3,180 (2025: $1,738)

During the year, Director Julie Lister entered into an occupancy agreement pertaining to Greenside Retirement Village and purchased the right to reside in a unit within the village. Director Tony Hinton is also party to an occupancy agreement and right to reside in a unit in the Village (which predates his appointment as a Director). These transactions are conducted on normal commercial terms consistent with those offered to other residents of the village.

(a) *Key management personnel compensation*

Total key management personnel benefits	307,552	321,687

20 Remuneration of auditors

Auditor of the company		
Audit of the financial statements	28,200	27,000
Audit of Greenside Port Stephens	3,130	3,000
Other services - taxation compliance services	510	490
Other services - consulting services	9,020	6,260
	40,860	36,750

21 Segment Information

Segment results, assets and liabilities include items directly attributable to the segment as well as those that can be allocated on a reasonable basis. The entity comprises 2 main segments, based on the entity's management reporting systems:

- Licensed Club operations for the benefit of members and guests;
- Property Investments including Greenside Port Stephens.

	Licensed Club		Property Investments	
	2026	2025	2026	2025
Revenues from operations and other income	10,869,039	11,137,801	792,893	532,872
Segment result (before tax)	879,828	1,272,448	(2,322,751)	(9,653,772)
Segment assets	27,852,620	28,208,422	46,476,268	32,882,828
Segment liabilities	1,622,902	2,657,594	41,961,034	26,245,781

Consolidated entity disclosure statement

For the year ended 30 June 2026

Soldiers Point Bowling Club Limited is not required by Australian Accounting Standards to prepare consolidated financial statements.

Accordingly, in accordance with subsection *295 (3A) of the Corporations Act 2001* , no further information is required to be disclosed in this consolidated entity disclosure statement.

Directors' declaration

In the Directors' opinion:

(a) The financial statements, notes and consolidated entity disclosure statement set out on pages 15 to 28 are in accordance with the *Corporations Act 2001* , including:

(i) Complying with *Australian Accounting Standards - Simplified Disclosures* and the *Corporations Regulations 2001* , and

(ii) giving a true and fair view of the Club's financial position as at 30 June 2026 and of its performance for the year ended on that date; and

(b) There are reasonable grounds to believe that the Club will be able to pay its debts as and when they become due and payable; and

(c) The consolidated entity disclosure statement required by subsection 295 (3A) of the *Corporations Act 2001* is true and correct.

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



Stephen Doran - Director



Julie Lister - Director

Dated: 19 October 2026
Soldiers Point, NSW

PITCHER PARTNERS

Level 5, 12 Stewart Avenue
Newcastle West NSW 2302

20 Church Street
Maitland NSW 2320

Box 29, Hunter Region MC NSW 2310

+61 2 4923 4000

pitchernewcastle.com.au

Independent auditor's report

to the members of Soldiers Point Bowling Club Limited

Opinion

We have audited the financial report of Soldiers Point Bowling Club Limited (the Club) which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended and notes to the financial statements, including a summary of material accounting policies, the consolidated entity disclosure statement, and the Directors' declaration.

In our opinion, the accompanying financial report of Soldiers Point Bowling Club Limited is in accordance with the *Corporations Act 2001* including:

(i) giving a true and fair view of the Club's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(ii) complying with *Australian Accounting Standards - Simplified Disclosures* and the *Corporations Regulations 2001* .

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Club in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (Including Independence Standards)* (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 confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Club, would be in the same terms if given to the Directors as at the time of this auditor's report.

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

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Club's Directors' report and administration expenses schedule for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly 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 further to report in this regard.

Pitcher Partners Newcastle & Hunter Pty Ltd

Pitcher Partners is an association of independent firms. An independent company. ABN 53 001 876 320. Liability limited by a scheme approved under Professional Standards Legislation. Pitcher Partners is a member of the global network of Baker Tilly International Limited, the members of which are separate and independent legal entities.

PITCHER PARTNERS

Level 5, 12 Stewart Avenue
Newcastle West NSW 2302

20 Church Street
Maitland NSW 2320

Box 29, Hunter Region MC NSW 2310

+61 2 4923 4000

pitchernewcastle.com.au

Independent auditor's report (continued)

Responsibilities of the Directors for the financial report

The directors of the Club are responsible for the preparation of:

a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with *Australian Accounting Standards – Simplified Disclosures* and the *Corporations Act 2001* ; and

b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001* ; and

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

(i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

(ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Club'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 Club or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

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

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

- 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.
- 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 Club's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

Pitcher Partners Newcastle & Hunter Pty Ltd

Pitcher Partners is an association of independent firms. An independent company. ABN 53 001 876 320. Liability limited by a scheme approved under Professional Standards Legislation. Pitcher Partners is a member of the global network of Baker Tilly International Limited, the members of which are separate and independent legal entities.

PITCHER PARTNERS

Level 5, 12 Stewart Avenue
Newcastle West NSW 2302

20 Church Street
Maitland NSW 2320

Box 29, Hunter Region MC NSW 2310

+61 2 4923 4000

pitchernewcastle.com.au

Independent auditor's report (continued)

Auditor's responsibilities for the audit of the financial report (continued)

- 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 Club'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.

- 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.

Kirsty Porteous

Kirsty Porteous - Partner

Pitcher Partners NH Partnership

Pitcher Partners NH
Partnership
Chartered Accountants

19 October 2026
Newcastle West, NSW

Pitcher Partners Newcastle & Hunter Pty Ltd

Pitcher Partners is an association of independent firms. An independent company. ABN 53 001 876 320. Liability limited by a scheme approved under Professional Standards Legislation. Pitcher Partners is a member of the global network of Baker Tilly International Limited, the members of which are separate and independent legal entities.

Administration Expenses

For the year ended 30 June 2026

	2026	2025
	$	$
Advertising	50,626	49,280
Annual Leave Paid	115,798	65,040
Bank Fees	68,727	66,554
CEO`s Expenses	10,427	2,411
Computer Costs	26,585	25,812
Consulting Fees	24,000	24,000
Depreciation	584,270	557,990
Directors Expenses	6,468	4,619
Donations	19,820	20,365
Electricity Bistro	38,120	31,750
Honorariums	22,500	20,400
Insurance-General	185,765	188,760
Insurance-Workers Compensation	76,000	79,800
Legal Fees	5,202	14,185
Licences & Registration	5,356	3,842
Medical Expenses	-	5,400
Payroll Tax Administration	46,934	44,688
Presidents Comp.	3,124	5,066
Printing, Postage & Stationery	3,165	2,314
Professional Fees	30,880	30,905
Provision for Holiday Pay	(42,596)	543
Provision for Long Service Leave	31,769	46,244
R & M Furniture & Fittings	16,833	15,610
Repairs & Maintenance Bistro	33,971	43,205
Security	81,502	88,591
Staff Amenities	80,198	81,746
Staff Meals	797	1,234
Staff Training	19,311	25,083
Subscriptions	6,187	6,061
Superannuation	138,389	128,871
Telephone	7,559	8,029
Uniforms	5,752	8,530
Valuation Expenses	-	2,500
Wages-Administration	456,133	457,463
Wages-Reception	131,731	128,032
	2,291,303	2,284,920

Soldiers
POINT BOWLING CLUB

Proudly supports the following organisations;

Aerobics – Over 50s
Anna Bay Public School
Breast Cancer Foundation
Breast Screen NSW
Cancer Council of NSW
Community Transport Port Stephens
Hunter Prostate Cancer Alliance
Little Wings
Mark Hughes Foundation
Nelson Bay Junior Netball
Nelson Bay Junior AFL Club
Nelson Bay Junior Cricket Club
Nelson Bay Junior Hockey Club
Nelson Bay Junior Rugby League Football Club
Nelson Bay Junior Touch Football Association
Nelson Bay Rock ‘n Roll Group
Nelson Bay View Club
Oncology Department, Mater Hospital
Ronald McDonald House
Seaside Singers
Soldiers Point Public School
Tomaree High School
Tomaree Over 55s Aerobics
Tomaree Peninsula Photography Club
Tomaree Prostate Cancer Group
Tomaree Primary School
Waratah Slimmers
Westpac Rescue Helicopter Service

