



TOCUMWAL  
GOLF & BOWLS CLUB

**2025**  
**ANNUAL REPORT**

**CLUB CONTACT DETAILS:**

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**OFFICE BEARERS & DIRECTORS 2024 - 2025**

**President:**

Bernard Clements

**Vice President:**

Matthew McLeod

**Treasurer:**

Jennifer Hehir

**Golf Captain:**

Ron Huy

**Bowls Captain:**

John 'Pip' Baker

**Directors:**

Gerard Lawson

Adam Purtil

Spencer Rutherford

Peter Taylor

Elizabeth Quick

Phillip Cheesewright

**Life Members:**

Allan Jones

Christopher Philpot

Alan Whiteside

John Washbrook

**Chief Executive Officer:**

Paul Gemmill

**Club Auditor:**

Johnsons MME

Chartered Accountants

# BUSINESS

Tocumwal Golf & Bowls Club Limited  
ABN 84 001 088 302

## NOTICE OF MEETING

Notice is hereby given that the Fifty Second (53) Annual General Meeting will be held in the Club premise, 42 Barooga Road at 5.30pm on Tuesday 18<sup>th</sup> November 2025.

### ORDINARY BUSINESS

1. Apologies
2. To receive the Minutes of the Fifty First (52) Annual General Meeting held on Tuesday 29<sup>th</sup> October 2024.
3. To receive and consider the Directors' Report, Profit or Loss and Other Comprehensive Income for the year ended 30th June 2025, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows as at that date and the Auditors' Report thereon.
4. Ordinary Resolutions
  1. Approval of expenditure incurred by Members of the Board of Directors in carrying out their functions
  2. Approval of Honorariums for
    - i. Club President
    - ii. Bowls Captain
    - iii. Golf Captain
5. Special Resolution  
Amendments to the Club's Constitution.
6. Declaration of Ballot for Office Bearers and Directors.
7. Any other business for which due and proper notice has been given.

#### MEMBERS PLEASE NOTE:

Members are requested to advise the Chief Executive Officer in writing seven (7) days prior to the date of the Annual General Meeting (Tuesday 11th November 2025 at 5.00pm) of any questions relating to the financial accounts that is not contained in the annual report. Requested information will be extracted from the records and provided to the members at the Annual General Meeting.

### FIRST ORDINARY RESOLUTION

That the members hereby approve expenditure by the Club until the next Annual General Meeting of the Club for the following:

1. The reasonable costs of directors attending seminars, lectures and other educational activities as determined by the Board from time to time.
2. The reasonable costs (including travel and accommodation expenses) of directors attending meetings, conferences and trade shows conducted by Clubs NSW, the Club Managers Association and such other conferences and trade shows as determined by the Board from time to time.
3. The reasonable cost of directors attending any other registered Club for the purpose of viewing and assessing its facilities as determined by the Board as being necessary for the benefit of the Club.
4. The reasonable cost of directors attending any Club, community or charity function as the representatives of the Club and authorised by the Board to do so.
5. The reimbursement of reasonable out of pocket expenses incurred by directors travelling to and from Board meetings or other duly constituted meetings of any committee of the Board.
6. The reimbursement of reasonable out of pocket expenses incurred by directors either within the Club or elsewhere in relation to such other duties including entertainment of special guests of the Club and other promotional activities approved by the Board on production of documentary evidence of such expenditure.

7. The reasonable cost of Club Uniform being provided to directors as required.
8. The provision of designated car parking spaces for directors in the Club's car park.

The members acknowledge that these benefits are not available for members generally but are only for those who are directors of the Club.

#### **Notes to Members on First Ordinary Resolution**

1. The First Ordinary Resolution is to have the members in general meeting approve expenditure by the Club for directors to attend seminars, lectures, trade displays and other similar events to be kept abreast of current trends and developments which may have a significant bearing on the Club and for other out of pocket expenses.
2. Included in the First Ordinary Resolution is the cost of directors attending functions as representatives of the Club.

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#### **SECOND ORDINARY RESOLUTION**

That the members hereby approve expenditure by the Club on honorariums to the value of \$1,000.00 per annum for the President & Club Captains.

The members acknowledge that these benefits are not available for members generally but are only for those who are directors of the Club.

#### **Notes to Members on Second Ordinary Resolution**

1. The Second Ordinary Resolution is to have the members in general meeting approve expenditure by the Club on honorariums for the President and Club Captains.
2. The honorarium is intended as a gesture of appreciation to the President & Club Captains in respect of their services as a member of the board including attending Board meetings committee meetings, and other director's duties as required.

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#### **SPECIAL RESOLUTION**

*[The Special Resolution is to be read in conjunction with the notes to members set out below.]*

That the Constitution of Tocumwal Golf and Bowls Club Limited be amended by:

- (a) **inserting** the following new definitions into Rule 3.1 in alphabetical order:

*“**ALM/CTF Act**” means the Anti-Money Laundering and Counter Terrorism Financing Act 2006. Any reference to a provision of the AML/CTF Act includes a reference to the same or similar provision in any legislation replacing, amending or modifying the AML/CTF Act however that provision may be amended in that legislation.*

*“**CPI**” means the All Groups Consumer Price Index for Sydney, or any replacement index published by the Australian Bureau of Statistics. If the CPI is discontinued or substantially altered, the parties agree to use a comparable index or calculation method to achieve the intended adjustment.*

*“**Developer**” means MHE Development Tocumwal Pty Ltd ACN 679 032 707 or its nominee.*

*“**Director Identification Number**” means the number that is referred to by the same words in section 1272C of the Act that a member of the club must have before that member can be elected or appointed to office as a director of the Club.*

*“**Liquor or Gaming Policy**” means any determination or policy made by the Club for the purpose of implementing and/or enforcing gaming or liquor harm minimisation.*

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**"MHE"** means the Manufactured Home Estate located at Lot 29 in Plan of Subdivision of Lot 32 DP778129 tailored for the over-55 community in accordance with the Residential (Land Lease) Communities Act 2013.

**"MHE Privileges"** means the following:

- (a) golf playing privileges on Monday and Thursday of each week (with a competition of the day);
- (b) driving range use during all driving range trading hours;
- (c) access to the bowling greens and pickle ball courts for social play outside of Club competition play; and
- (d) gym access during all gym trading hours;
- (e) access and eligibility to participate in the Club's rewards program; and
- (f) access and eligibility to member food and beverage offers and discounts.

**"MHE Residential Site"** means a site for a home in the MHE that is used as a residence by an individual.

**"Operator"** has the meaning defined in section 4 of the Residential (Land Lease) Communities Act 2013.

**"Owner"** has the meaning defined in section 4 of the Residential (Land Lease) Communities Act 2013.

**"Village Membership Fee"** means:

- (a) from 2025, the amount of \$500.00 (plus GST) per annum for each MHE Residential Site; and
- (b) from the first anniversary of the financial year of the Club thereafter, the amount in (a) increased by CPI or three percent (3%) whichever is the greater; and
- (c) from the second and each anniversary of the financial year of the Club thereafter, the amount from the previous year increased by CPI or three percent (3%) whichever is the greater.

- (b) **deleting** from Rule 3.1 the definition of "Non Financial member" and inserting the following new definition:

**"Non Financial member"** means a member:

- (a) who has not renewed their membership of the Club; and/or
- (b) whose joining fees, subscriptions, levies and other payments to the Club or any part of them remain unpaid (regardless of whether such joining fee, subscription, levy and other payment is to be paid by a third party),

at the relevant due date.

- (c) **inserting** the following new Rules 9.7 to 9.9 inclusive:

9.7 *Under the AML/CTF Act the Club:*

- (a) *is a reporting entity;*
- (b) *provides a designated service to its members and patrons;*
- (c) *may be required to carry out such enquiries of members and other patrons, as considered necessary by the Club, to verify the member or patron's identity; and*
- (d) *may be required to undertake "enhanced due diligence" of certain members and patrons, in certain circumstances.*

9.8 *In Rule 9.7 "enhanced due diligence" means implementing measures including but not limited obtaining more detailed information about the member or patron and verifying the nature of any business relationship, the source of funds, source or wealth and conducting more frequent and thorough monitoring of the member or patron's transactions within the Club.*

9.9 *Notwithstanding any other provision of this Constitution, the Club has power to implement and enforce:*

- (a) *its obligations under the AML/CTF Act; and*
- (b) *any Liquor or Gaming Policy,*

*which may include preventing anyone (including members) from entering or remaining on any of the premises or any part of the premises of the Club and the provisions of Rule 20 and the principles of procedural fairness and natural justice shall not apply to the exercise of such power.*

(d) **deleting** Rule 10.2 and in its place **inserting** the following new Rule 10.2:

*10.2 Until otherwise determined by the Board, the Full membership of the Club shall be divided into the following categories:*

- (a) *Full Playing members; and*
- (b) *Social members;*
- (c) *Village members;*
- (d) *Golf & Go members;*
- (e) *Country Under 80km members*
- (f) *Country Over 80km members;*
- (g) *Introductory members;*
- (h) *Junior members;*
- (i) *Life members.*

(e) **inserting** after Rule 10.11 the following new Rules 10.12 to 10.17 and renumbering the remainder of Rule 10 accordingly:

**VILLAGE MEMBERS**

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- 10.12 *Village members shall be those persons referred to in Rule 10.13 who are elected or transferred to Village membership of the Club.*
- 10.13 *Subject to 10.14, each MHE Residential Site will be entitled to two (2) Village memberships comprising:*
- (a) one (1) Village membership for a person who is an owner of the MHE Residential Site; and*
  - (b) one (1) Village membership for a person who is:*
    - (i) an owner of the MHE Residential Site; or*
    - (ii) a person nominated by the owner of the MHE Residential Site.*
- 10.14 *Despite Rule 10.13:*
- (a) all Village members must be admitted to membership of the Club in accordance with the requirements of this Constitution; and*
  - (b) the fact that a person is:*
    - (i) the owner of an MHE Residential Site; or*
    - (ii) nominated by the owner of an MHE Residential Site,**does not in any way restrict the rights conferred on the Board or any employee of the Club under this Constitution.*
- 10.15 *Subject to any restrictions contained in this Constitution, Village members are entitled to:*
- (a) such social privileges and advantages of the Club as may be determined by the Board from time to time;*
  - (b) the MHE Privileges; and*
  - (c) introduce guests to the Club.*
- 10.16 *The MHE Privileges referred to in paragraph (a) of the definition, may, subject to the Village member giving the Club's Pro Shop sufficient prior notice (as determined by the Pro Shop), be transferred to another person nominated by a Village member.*
- 10.17 *Unless otherwise permitted by law, Village members are not entitled to:*
- (a) attend and vote at general meetings (including Annual General Meetings) of the Club;*
  - (b) nominate for and be elected to hold office on the Board;*
  - (c) vote in the election of the Board;*
  - (d) vote on any Special Resolution (including a Special Resolution to amend this Constitution);*
  - (e) propose, second, or nominate any eligible member for any office of the Club;*

*(f) propose, second or nominate any eligible member for Life membership.*

(f) **deleting** Rule 12.5 and in its place **inserting** the following new Rule 12.5:

*12.5 The Secretary or senior employee then on duty may refuse a Provisional member admission to the Club's premises or terminate the membership of any Provisional member at any time without notice and without having to provide any reason. If the membership of a Provisional member is terminated in accordance with this Rule, the Club must return any joining fee and annual subscription (if any) paid by the Provisional member when applying for membership of the Club.*

(g) **deleting** Rule 14.1(a) and in its place **inserting** the following new Rule 14.1(a):

*(a) Any person whose ordinary place of residence in New South Wales is not less than such minimum distance from the Club's premises as may be determined from time to time by the Board by By-law pursuant to this Constitution.*

(h) **deleting** renumbered Rule 14.6 and in its place **inserting** the following new Rule 14.6:

*14.6 The Secretary or senior employee then on duty may at any time refuse a Temporary member admission to the Club, remove a Temporary member from the premises of the Club at any time and/or terminate the membership of any Temporary member at any time without notice and without having to provide any reason.*

(i) **deleting** Rules 15.4 and in its place **inserting** the following new Rule 15.4:

*15.4 Every application for membership of the Club (which shall be a proposal for membership by the applicant) shall be in writing and shall be in such form as the Board may prescribe and shall contain the following particulars:*

*(a) the full name of the applicant; and*

*(b) the address of the applicant;*

*(c) email address of the applicant;*

*(d) the telephone number of the applicant;*

*(e) the date of birth of the applicant;*

*(f) the occupation of the applicant (if required);*

*(g) a statement to the effect that the applicant agrees to be bound by and comply with the Constitution and By-laws of the Club and any other determination, resolution or policy which may be made or passed by the Board;*

*(h) the signature of the applicant and, in the case of a Junior member, the signature of the parent or guardian of the applicant;*

*(i) such other particulars as may be prescribed by the Board from time to time.*

(j) **deleting** Rule 16.1 and in its place **inserting** the following new Rule 16.1:

16.1 *For the purposes of section 30(2B) of the Registered Clubs Act, and subject to Rule 16.5, the Board shall determine the joining fees, subscriptions, levies and other payments payable by members of the Club.*

(k) **inserting** the following new Rules 16.5 and 16.6:

16.5 *The annual subscription payable for Village membership shall:*

(a) *be the Village Membership Fee; and*

(b) *be paid:*

(i) *by the Operator of the MHE; or*

(ii) *where the Developer and Operator are not the same entity, by the Developer as Owner of the MHE,*

*within fourteen (14) days of the provision by the Club to the Developer or Operator (as the case may be) of a tax invoice containing details of the Village members whose annual subscriptions are due for renewal, and in the case of an invoice issued for the purpose of Rule 16.5(b)(ii), a copy of the tax invoice will also be provided to the Operator.*

16.6 *The Board shall have power to make charges and levies on members for general or special purposes.*

(l) **inserting** the following new Rule 17.2:

17.2 *A member who is a Non-Financial member for more than one (1) month, may by resolution of the Board be removed from membership of the Club and the provisions of Rule 20 shall not apply to such resolution.*

(m) **inserting** into Rule 18.1(a)(iv) the words “(if any)” between the words “for membership” and “of the Club”.

(n) **inserting** the following new Rule 20.2 and renumbering the remainder of Rule 20 accordingly:

20.2 *Any use of social media or other electronic communication by a member or their guest that is or can be construed as negative about the Club or any of its facilities, amenities, services, strategies, employees, officers or members, will be conduct prejudicial to the interests of the Club.*

(o) **deleting** Rule 25 and in its place **inserting** the following new Rule 25:

**25. GUESTS AND VILLAGE MEMBER TRANSFEREES**

25.1 *Subject to Rule 25.2, all members (other than Junior members) shall have the privilege of introducing guests to the Club.*

25.2 *A Temporary member may introduce a guest only in accordance with Rule 25.12.*

25.3 *Unless the guest is a minor, on each day a member first brings a guest into the Club that member shall enter in the Register of Guests the particulars required by Rule 18.1.*

25.4 *No member shall introduce guests more frequently or in greater number than may for the time being be provided by By-law.*

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- 25.5 *No member shall introduce any person as a guest and a Village member must not transfer their rights under Rule 10.16 to any person:*
- (a) *who has been expelled from the Club pursuant to Rules 20 or 21; or*
  - (b) *whose membership is then suspended pursuant to Rules 20 or 21;*
  - (c) *who is then refused admission to or has been or is being turned out of the Club pursuant to Rule 23.*
- 25.6 *Members shall be responsible for the conduct of any guests they may introduce to the Club.*
- 25.7 *Village members shall be responsible for the conduct of any person they may introduce to the Club to whom a Village member transfer their rights under Rule 10.16.*
- 25.8 *The Board shall have power to make By-laws from time to time not inconsistent with this Constitution or the Registered Clubs Act regulating the terms and conditions on which guests may be admitted to the Club.*
- 25.9 *No guest shall be supplied with liquor on the premises of the Club except on the invitation of and in the company of a member.*
- 25.10 *A guest shall at all times remain in the reasonable company of the member who countersigned the entry in the Register of Guests in respect of that guest.*
- 25.11 *A guest shall not remain on the premises of the Club any longer than the member who countersigned the entry in the Register of Guests in respect of that guest.*
- 25.12 *The Secretary or senior employee then on duty may refuse a guest of a member, or any person to whom a Village member has transferred their rights under Rule 10.16, admission to the Club or require a that person to leave the premises of the Club (or any part thereof) without giving any reason.*
- 25.13 *A Temporary member may bring into the non restricted areas of the Club premises as the guest of that Temporary member a minor:*
- (a) *who at all times while on the Club premises remains in the company and immediate presence of that Temporary member; and*
  - (b) *who does not remain on the Club premises any longer than that Temporary member;*
  - (c) *in relation to whom the member is a responsible adult.*
- 25.14 *For the purposes of Rule 25.12(c), "responsible adult" means an adult who is:*
- (a) *a parent, step-parent or guardian of the minor; or*
  - (b) *the minor's spouse or de facto partner;*
  - (c) *for the time being, standing in as the parent of the minor.*
- 25.15 *Where the conduct of:*
- (a) *a guest of a member; or*

*(b) any person to whom a Village member has transferred their rights under Rule 10.16,*

*is contrary to the standards expected of members of the Club, the member who introduced the guest or the Village member who transferred their rights, may be disciplined in accordance with Rule 20.*

(p) **inserting** the following new Rules 29.20(d) and (i) and renumbering the remaining provision accordingly:

*(d) the upkeep and control of any sporting facilities and amenities;*

*(i) the use of social media and other forms of electronic communication by members and guests of members;*

(q) **deleting** Rule 30.8 and in its place **inserting** the following new Rule 30.8:

*30.8 A meeting of the Board may be called or held using any technology provided that the technology used for the meeting gives the directors, as a whole, a reasonable opportunity to participate in the meeting, including a reasonable opportunity to exercise the right to speak at the meeting and to vote at the meeting in real time.*

(r) **inserting** at the end of Rule 30.10 the following:

*In addition to Rule 30.9, a resolution may be passed by the Board if the proposed resolution is emailed to all directors and all directors agree to the proposed resolution by sending a reply email to that effect. The resolution shall be passed when the last director sends their email agreeing to the resolution.*

(s) **inserting** the following new Rule 31.3:

*31.3 If the Board reasonably determines that a director has a material personal interest in a matter and the director does not comply with Rule 31.1:*

*(a) the director's failure will constitute conduct prejudicial to the interests of the Club and may be the subject of disciplinary proceedings; and*

*(b) the Board may remove or have removed, the director from the Board meeting while the matter is being considered.*

(t) **inserting** the following new Rule 35.30 and **renumbering** the remaining provision accordingly:

*35.30 (a) Despite Rules 35.26 to 35.29, the Board of the Club may, by resolution, elect any individual present (including a non-member of the Club) to chair a general meeting of the Club (or any part of it).*

*(b) A person elected under Rule 35.30(a) who is not a member of the Club is not entitled to vote at the general meeting.*

(u) **making** such other consequential amendments necessary to give effect to this Special Resolution including ensuring that the accuracy of all Rule numbers and cross referencing of Rules and paragraphs in the Constitution.

## Explanatory Notes to Members on Special Resolution

On 18 June 2025, the Club also entered into a legally binding Memorandum of Understanding (**MOU**) with MHE Tocumwal Development Pty Ltd, the developer of a proposed over-55s Manufactured Home Estate (MHE) on the land adjoining the Club.

Under the MOU, the Developer will:

- Fund and provide “Village Memberships” for each residence in the MHE, giving two nominated individuals per residential site access to Club facilities.
- Construct a concrete golf cart path for direct access between the MHE and the Club, and install safety netting along the shared boundary.

## About Village Memberships

Village Membership will be a class of Ordinary Membership of the Club.

Village Membership will provide the following:

- **Access & Benefits:**
  - Golf playing rights for **two weekdays** (Monday and Thursday, with competitions on those days).
  - Full driving range access any day.
  - Use of bowling greens and pickleball courts for social play outside competition times.
  - Full gym access.
  - Eligibility for Club rewards, food and beverage offers, and discounts.
- **Limitations:**
  - No voting rights at Club meetings.
  - Cannot be elected to the Board.
- **Upgrades:** Holders can upgrade to full bowls or golf memberships for an additional annual fee.

The MOU is designed to foster a long-term, mutually beneficial relationship, increase Club usage, and enhance the Club’s profile in the community. The MOU is binding on future owners of the development and is intended to promote growth, participation, and financial stability for the Club.

The amendments proposed in **paragraphs (a), (b), (d), (e), (k) and (o)** are required to give effect to the provisions of the MOU.

In addition to the MOU, as members are aware, the Club operates in a highly regulated industry because it sells liquor and conducts gaming. As a result, the legislation governing the operations of the Club and best practice standards in the industry change regularly and often significantly. In recent times there has been an increased focus on compliance with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) obligations.

The amendments proposed in **paragraphs (a), (c), (f), (g), (h), (i), (j), (l), (m), (n), (p), (q), (r), (s) and (t)** are intended to give effect to changes in legislation and changes in industry best practice.

Paragraphs (a) and (b) inserts a series of new definitions are being introduced and one existing definition updated to improve clarity and reflect changes in law and Club operations.

- **AML/CTF Act** – refers to the Commonwealth’s Anti-Money Laundering and Counter-Terrorism Financing Act 2006. This acknowledges that the Club is a reporting entity with obligations under this Act.
- **CPI** – defines the Consumer Price Index for Sydney. This is important because some fees will be adjusted annually in line with CPI or a minimum 3%.
- **Developer, MHE, MHE Residential Site, Operator, Owner** – these terms are introduced in connection with the new Manufactured Home Estate (MHE) that is being developed. They provide the legal definitions necessary for introducing the new category of “Village Members”.
- **Director Identification Number** – reflects the requirement under the Corporations Act that directors must have a Director ID before being elected or appointed.
- **Liquor or Gaming Policy** – allows the Club to adopt and enforce harm-minimisation measures relating to liquor and gaming.
- **MHE Privileges and Village Membership Fee** – set out the entitlements and fees that attach to Village Members.
- **Non-Financial Member** – the definition is updated to make clear that a member is “non-financial” if they have not renewed or if any part of their fees or charges remain unpaid (whether by them or a third party).

These changes provide greater certainty and align the Constitution with legislative requirements and the Club’s future operations.

Paragraph (c) is necessary to ensure that the Club can effectively comply with its legal obligations under the **Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) (AML/CTF Act)** and related regulatory frameworks.

As a registered club, the Club is considered a “**reporting entity**” under the AML/CTF Act, as it provides certain designated services such as gaming and financial transactions to members and patrons. Under this legislation, the Club is subject to strict regulatory obligations, including the need to:

- **Verify the identity** of members and patrons engaging in relevant transactions;
- **Conduct “enhanced due diligence”** in higher-risk situations, such as large or unusual transactions;
- **Monitor and report suspicious activities** to AUSTRAC (Australian Transaction Reports and Analysis Centre);
- **Implement and enforce internal compliance procedures**, including restrictions on access to the Club’s premises.

The proposed amendment:

- Clarifies the Club’s **status and responsibilities** under the AML/CTF framework;
- Provides **transparency and certainty** to members and patrons that the Club may need to request additional personal information or undertake enhanced due diligence in certain cases;

- Confirms the Club's power to **take appropriate action**, including restricting access to the premises, to comply with AML/CTF and relevant Liquor or Gaming policies;
- Ensures the Club can act **swiftly and lawfully**, where necessary, without being constrained by other provisions of the Constitution (e.g. disciplinary processes under Rule 21), which may not be appropriate or practical in such regulatory contexts.

These amendments are both **protective and proactive**. They safeguard the Club from regulatory risk and potential penalties, while reinforcing the Club's commitment to responsible conduct and compliance with national and state laws.

Paragraph **(d)** updates the categories of membership to include:

- Full Playing, Social, Village, Golf & Go, Country (Under and Over 80km), Introductory, Junior, and Life Members.

This recognises the different groups of members and formalises "Village Members" as a distinct class.

Paragraph **(e)** inserts a new membership class for residents of the Manufactured Home Estate.

- Each residential site is entitled to two Village memberships (for the owners or their nominees).
- Village Members are entitled to certain social privileges and specific "MHE Privileges" (such as use of golf, bowls, pickleball, gym, and member discounts).
- These privileges can be transferred to another person nominated by a Village Member, with notice.
- Village Members are **not entitled** to vote, nominate for the Board, or propose/second members.

This arrangement allows MHE residents to participate socially in the Club while preserving the governance of the Club for voting members.

Paragraph **(f)** and **(h)** confers power on the Secretary or senior employee to refuse entry to, or terminate, the membership of a Provisional or Temporary Member at any time without giving a reason. This power is necessary to protect the Club from risks during the probationary or temporary membership period.

Paragraph **(g)** updates the temporary member requirements by removing the 5 kilometre requirement and this reflects recent amendments to the Registered Clubs Act.

Paragraph **(i)** sets out the required particulars for membership applications are expanded to include email, phone number, date of birth, and other details. Applicants must also expressly agree to comply with the Constitution, By-laws, and policies. This ensures proper record-keeping and clear acknowledgement of obligations.

Paragraphs **(j)** and **(k)** confirm that:

- the Board retains authority to set fees and charges.
- Village Membership fees are set at \$500 plus GST per site from 2025, increasing annually by CPI or 3% (whichever is greater). These fees are payable by the Operator or Developer rather than individual Village Members.
- The Board may also impose special charges or levies as needed.

Paragraph **(l)** confirms that if a member remains non-financial for more than one month, the Board may remove them from membership without applying the usual disciplinary process. This ensures fairness to financial members and supports the Club's financial stability.

Paragraph **(m)** clarifies that the Board has the discretion to implement membership subscriptions.

Paragraphs **(n)** and **(p)** are intended to address the growing use and impact of social media and electronic communication, and to ensure that all members and their guests uphold standards of conduct that support the reputation, integrity, and operational stability of the Club.

Under this new Rule, any use of social media or electronic communication by a member or their guest that is negative or can be reasonably construed as negative toward the Club — including its facilities, services, employees, officers, members or strategies — will be deemed conduct prejudicial to the interests of the Club.

This amendment is important for the following reasons:

- **Protecting the Club's reputation:** Negative or disparaging comments made online can spread rapidly and damage the Club's standing in the community, its relationships with stakeholders, and its ability to attract and retain members.
- **Supporting staff and member wellbeing:** Public or semi-public criticism of staff or other members can cause unnecessary distress, undermine morale, and create a hostile environment that is inconsistent with the Club's values and objectives.
- **Reinforcing member responsibilities:** Membership in the Club carries with it certain privileges and responsibilities. These Rules ensure that members and their guests understand the importance of expressing concerns or feedback through appropriate internal channels rather than through public forums.
- **Modernising the Constitution:** The inclusion of these Rules bring the Club's Constitution into alignment with contemporary standards of governance and conduct, recognising the potential real-world impact of online behaviour on the Club, its employees and members.

Importantly, this Rule does **not prevent members from raising genuine concerns** with management or the Board. Rather, it encourages such matters to be dealt with constructively and respectfully through the appropriate internal processes.

Paragraph **(o)** relates to guests and is updated and consolidated.

- Members (except Juniors) may introduce guests, subject to conditions.
- Village Members may transfer their privileges, but remain responsible for the conduct of the transferee.
- Certain persons (such as expelled or suspended members) cannot be admitted as guests or transferees.
- Guests must remain in the company of the member and leave when the member leaves.
- The Club may refuse admission to a guest or transferee without giving reasons.
- These changes strengthen accountability and align with legal requirements.

Paragraphs **(q)** and **(r)** provide that Board meetings may be held using any technology that allows all directors to participate in real time. In addition, resolutions can be passed by email if all directors unanimously agree. This modernises procedures and ensures effective governance. These Rules reflect amendments to the Corporations Act.

Paragraph (s) provides that if a director fails to disclose a material personal interest, the Board may treat this as misconduct and remove the director from the meeting while the matter is considered. This strengthens governance standards and compliance with the Corporations Act.

Paragraph (t) allows the Board may appoint any individual, including a non-member, to chair a general meeting or part of it. Non-member chairs will not have a vote. This allows the Club flexibility to appoint an independent or skilled chairperson if required.

Paragraph (u) allows various numbering and cross-references in the Constitution will be updated to ensure consistency with these changes.

**Please note:** These Explanatory Notes to Members are not to be taken in any way as affecting the wording of the proposed amendments to the Constitution, but are provided to inform members of what is proposed and to draw attention to the reasons behind the proposed amendments.

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### Procedural matters

1. To be passed, the Ordinary Resolutions require votes from not less than a simple majority (50%+1) of those members who being eligible to do so, vote in person on the Ordinary Resolutions at the Annual General Meeting.
2. To be passed, the Special Resolution requires votes from not less than three quarters (75%) of those members who being eligible to do so, vote in person on the Special Resolution at the Annual General Meeting.
3. Amendments to the Ordinary Resolutions and Special Resolution will not be permitted from the floor of the meeting other than for minor typographical or clerical corrections which do not change the substance or effect of the Ordinary Resolutions or Special Resolution.
4. Under the Club's Constitution only Life members, financial Full Playing members and financial Golf & Go members are eligible to vote on the Special Resolution.
5. Under the *Registered Clubs Act* proxy voting is prohibited and members who are employees of the Club are ineligible to vote.
6. The Board of the Club recommends that members vote in favour of the Ordinary Resolutions and Special Resolution.

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Dated: 19 December 2025

By direction of the Board



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**Paul Gemmill**  
Chief Executive Officer

## CLUB PROPERTY REPORT

Pursuant to Section 41E (5) of the Registered Clubs Act for the financial year ended 30 June 2024

(a) The following properties are core property of the Club.

(i) 42 Barooga Rd Tocumwal NSW 2714

Parish Tocumwal Lots 1 & 2 DP 1096569, Lot 1 DP728913, Lot 14 DP738067, Lot 1 DP738098, Lot 228 DP 752296, WS049422 Easement DP 1027814  
118.80HA Tocumwal Golf Club

(b) The following properties are non-core property of the Club.

(i) There are no listed non-core properties.

### Notes to Members

1. Section 41E(5) of the Registered Clubs Act requires the annual report to specify the core property and non-core property of the Club as at the end of the financial year to which the report relates.
2. Core property is any real property owned or occupied by the Club that comprises:
  - (a) the 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 a resolution passed by a majority of the members present at a general meeting of Ordinary members of the Club to be core property of the Club.
3. Non-core property is any real property owned or occupied by the Club that:
  - (a) does not fall within the definition of core property; or
  - (b) is declared by a resolution passed by a majority of the members present at a general meeting of Ordinary members of the Club to be non-core property.
4. The significance of the distinction between core property and non-core property is that the Club cannot dispose of any core property unless:
  - (a) The property has been valued by a registered valuer within the meaning of the Valuers Act 2003; and
  - (b) The disposal has been approved at a general meeting of the ordinary members of the Club at which the majority of the votes cast support the approval; and
  - (c) Any sale is by way of public auction or open tender conducted by an independent real estate agent or auctioneer.
5. These disposal provisions (and what constitutes a disposal for the purposes of section 41E) are to some extent modified by regulations made under the Registered Clubs Act and by Section 41E itself. For example, the requirements in paragraph 4 above, amongst other things, do not apply to:
  - Core property that is being leased or licensed for a period not exceeding 10 years on terms that have been the subject of a valuation by a registered valuer; or
  - Core property that is leased or licensed to a telecommunications provider for the purposes of a telecommunication tower.
6. Non-core property is not subject to the limitations referred to in paragraphs 4 and 5 above and can be disposed of without the Club having to following the procedure referred to in paragraph 4 above.

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## DIRECTORS' REPORT

The directors present their report on the Company for the financial year ended 30 June 2025.

### Information on Directors

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

#### **Mrs. Jennifer Anne Hehir**

Position: Director  
Qualifications: Owner/ partner of Agricultural Business for 41 years, Lead Roles in Water policy and politics, Director Murray Local Land Services, Retired. Successfully completed Director foundation and Management Collaboration Course, Finance for Club Boards Course and Responsible Gambling Board Oversight.  
Time Served: Board member serving 6 Years and 8 Months  
Special Responsibilities: Member of Finance Committee

#### **Mr. Gerard Francis Lawson**

Position: Treasurer  
Qualifications: AM. LDA. Chairman at Sunrice for 13 years, Chair at Riviana Foods for 20 years, research Agronomist and Agriculture industry, Retired. Successfully completed Director foundation and Management Collaboration Course, Finance for Club Boards Course and Responsible Gambling Board Oversight.  
Time Served: Board member serving 6 Years and 4 months  
Special Responsibilities: Member of Finance Committee

#### **Mrs. Elizabeth Quick**

Position: Director  
Qualifications: Business Owner (Current). Manager of Community Aged Care and Disability Services for 21 years. (Retired). Successfully completed Director foundation and Management Collaboration Course, Finance for Club Boards Course and Responsible Gambling Board Oversight.  
Time Served: Board member serving 1 Year and 8 Months  
Special Responsibilities: Member of Course renovation committee.

#### **Mr. Ian Spencer Rutherford**

Position: Director  
Qualifications: Management roles in Dairy industry, Hospitality industry, owned Restaurants and Bed & Breakfasts, Retired. Successfully completed Director foundation and Management Collaboration Course, Finance for Club Boards Course and Responsible Gambling Board Oversight.  
Time Served: Board member serving 6 Years and 4 Months

#### **Mr. Phillip Ian Cheesewright**

Position: Director  
Qualifications: 40 years in construction industry progressing to transport manager 2IC premix construction plant. Retired. Successfully completed Director foundation and Management Collaboration Course, Finance for Club Boards Course and Responsible Gambling Board Oversight.  
Time Served: Board member serving 1 Year and 8 Months

#### **Mr. Adam Norman Purtill**

Position: Director  
Qualifications: Director of accounting firm for 17 Years, qualified CPA Accountant for 21 Years, Registered Company Auditor for 12 Years. Successfully completed Director foundation and Management Collaboration Course, Finance for Club Boards Course and Responsible Gambling Board Oversight.  
Time Served: Board member serving 5 Years and 7 Months.  
Special Responsibilities: Member of Finance Committee

**DIRECTORS' REPORTS (cont.)**

**Mr. Bernard Charles Clements**

Position: President  
Qualifications: Worked as a Governor with Corrections Victoria for 28 years included OH&S, staffing, general population prisoners and high security prisoners. I also some time in head office monitoring and finalizing incidents.  
Successfully completed Director foundation and Management Collaboration Course, Finance for Club Boards Course and Responsible Gambling Board Oversight.  
Time Served Board member serving 5 Years and 7 Months.  
Special Responsibilities: Member of Finance Committee

**Mr. Peter Asbrey Taylor**

Position: Director  
Qualifications: Completed bachelors and Masters programs at Sydney and Macquarie University. Business owner of allied health centres in Western Australia. Business owner of ecommerce nutrition business in USA. Director of local Real Estate business. Junior member of Tocumwal since the 1980's, and active in the golf industry throughout life. Successfully completed Director foundation and Management Collaboration Course, Finance for Club Boards Course and Responsible Gambling Board Oversight.  
Time Served Board member serving 3 Years and 2 Months.

**Mr. Matthew Scott McLeod**

Position: Director  
Qualifications: Sports Turf industry for 35 years. Completed a Diploma in Horticulture & Turf and Certificate in Training and Assessment. Golf Course Superintendent at Millicent, Tocumwal & Cobram Barooga Golf Clubs. Victorian Golf Course Superintendent Association Committee member, for 2 years. Teacher at Wodonga Tafe for 3 years. Technical Sales Representative for Living Turf. Successfully completed Director foundation and Management Collaboration Course, Finance for Club Boards Course and Responsible Gambling Board Oversight.  
Time Served Board member serving 2 Years and 8 Months.

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

**DIRECTORS' REPORTS (cont.)**

**Meeting of Directors**

During the financial year, 10 meetings of Directors were held. Attendees by each director were as follows:

	<b>Number Attended</b>	<b>Eligible to Attend</b>
J. Hehir	9	10
G. Lawson	9	10
E. Quick	8	10
I. Rutherford	8	10
P. Cheesewright	9	10
A. Purtill	9	10
B. Clements	9	10
P. Taylor	8	10
M. McLeod	9	10

The profit of the Company after providing for income tax amounted to \$2,204,821 following an operating surplus of \$278,190 in 2024.

**Significant Changes in the State of Affairs**

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

**Principal Activities**

The principal activity of the entity during the financial year was:

A registered Club (NSW) providing facilities and amenities to its members:

- Encourage and support golf and bowling activities in the Tocumwal district.
- Provide members and their guests, a social and sporting Club with all the appropriate facilities needed.

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

The entities short term objectives are to:

- Maintain the community facilities and Club environment
- Promote sporting and social activities for members and guests
- Provide a high level of customer service

The entity's long term objectives are to:

- To be proactive to the members and community needs and expectations
- Improve and enhance the Clubs financial position and performance.
- Be recognised as a leading corporate citizen with high social values facilities

**Future Developments and Results**

Likely development in the operation of the economic entity is to upgrade the Clubs equipment and facilities.

**Environmental Issues**

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory of Australia.

TOCUMWAL GOLF AND BOWLS CLUB LIMITED  
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The number of Members registered in the Register of Members at 30 June 2025 is as follows;

	<u>2025</u>	<u>2024</u>
Golf & Bowls Members	31	33
Golf Members	359	331
Bowls Members	57	66
Country Members	286	287
Social Members	6,918	6,428
Junior Members	41	30
Life Members	4	5
	<b>7,696</b>	<b>7,180</b>

### VISION STATEMENT

Tocumwal Golf & Bowls Club is driven to uphold the identity, new direction, social fabric and historical foundations of our region.

### MISSION STATEMENT

To provide an environment where members, guests and their families can enjoy each other's Company on both the sporting facilities and in the Clubhouse.

To provide facilities of the highest quality and deliver a superior standard of customer service.

### CLUB GRANTS

For the information of Members, the Tocumwal Golf & Bowls Club has supported many local community groups and individuals through the Club Grants Scheme (formally CDSE - Community Development and Support Expenditure Scheme). This year the contribution was **\$75,834.00** for Club Grants Year 1<sup>st</sup> September 2024 – 31<sup>st</sup> August 2025

### COMMUNITY SUPPORT AND CLUB GRANT RECIPIENTS

- Tocumwal Lions Community Hostel
- Tocumwal Football Netball Club
- Southern Riverina Wellbeing
- Tocumwal Recreation Reserve
- Motor Neurone Disease Australia (MND)
- Murray Valley Cricket Association
- Sacred Heart School Tocumwal
- Club Tocumwal
- Katandra Football Club
- Dookie United Football Netball Club
- Movember Australia via Finley RSC

**BUSINESS PARTNERS & SPONSORS**

Board of Directors, Management and Staff of the Tocumwal Golf & Bowls Club, wish to thank the following sponsors, both major and associated, who have shown generous support to many events at the Club throughout the year.

Your assistance is greatly appreciated and is vital to the success of these events, and the Tocumwal Golf & Bowls Club looks forward to your continued support.

Crawford Civil Pty Ltd	Garnaut Private Wealth
Tocumwal Golf Resort	Stubbs Wallace Pty Ltd
Rob Crow & Co	CIF poolside Cobram Yarrawonga
Gapsted Wines	March's IGA
Strathmerton Drilling Pty Ltd	Watsons Drilling
Pace Electrics	Mannix Bulk Fuels
Baldwins Buses	Barooga Sports Club
LDC (Previously Emerald Grains)	Fairway View Motor Inn
Cardillo Constructions	Ken Muston Automotive
Cobram Panel Works	Kerr Real Estate
Mark II Automotive	Tocumwal Accounting
RACV Cobram Resort	Tattersalls Hotel and Bottle Shop
Taylor & Whitty Solicitors	Artavilla Emporium
Berriquin Funerals	Cobram Mitre 10
Countryside Blinds	SpeedGolf Australia
A M Electrical Connections	Finley Flooring Xtra
Wilson Stockfeed	Redgum Photos & Computers
Tubbs Property Maintenance	Rich Glen Olive Oil
Tocumwal Pharmacy	
Shepparton Workwear	

## AUDITORS' INDEPENDENCE DECLARATION

In accordance with the requirement of section 307C of the *Corporation Act 2001*, as lead auditor for the auditor of Tocumwal Golf and Bowls Club Limited for the year ended 30 June 2025:

I declare that, to the best of our knowledge and belief, during the year ended 30 June 2025 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 any applicable code of professional conduct in relation to the audit.

Johnsons MME  
Chartered Accountants



Stephen Clarke  
Director

Date: 17 December 2025

**STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 \$	2024 \$
<b>Income</b>			
Revenue	2	8,318,778	8,042,247
Cost of sales	3	<u>(2,661,339)</u>	<u>(2,555,137)</u>
Gross profit		5,657,439	5,487,110
Grant received – NSW Office of Sport	2	2,162,337	142,131
Other income	2	<u>2,441,108</u>	<u>2,206,178</u>
Total Income		10,260,884	7,835,419
<b>Expenditure</b>			
Administration expenses	3	(465,939)	(475,481)
Auditors Remuneration fees	3	(12,500)	(14,508)
Depreciation expenses	3	(782,383)	(677,331)
Employment expenses	3	(4,713,034)	(4,427,185)
Finance costs	3	(100,379)	(73,739)
Occupancy expenses	3	(328,555)	(311,762)
Operational expenses	3	(619,207)	(580,738)
Other expenses	3	<u>(1,034,066)</u>	<u>(996,485)</u>
Total Expenses		8,056,063	7,557,229
<b>Net Current Year Surplus</b>		<u>2,204,821</u>	<u>278,190</u>

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 \$	2024 \$
<b>Net Current Year Surplus</b>		2,204,821	278,190
<b>Total other comprehensive income</b>			
Revaluation Water Entitlements		-	261,250
<b>Total comprehensive income for the year</b>		<u>2,204,821</u>	<u>539,440</u>
Total comprehensive income attributable to members of the entity		<u>2,204,821</u>	<u>539,440</u>

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2025**

	Note	2025 \$	2024 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	530,882	2,009,130
Trade and other receivables	5	22,364	99,705
Inventories	6	198,145	204,035
Other Assets	7	100,478	72,960
<b>TOTAL CURRENT ASSETS</b>		851,869	2,385,830
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	12,201,471	8,270,318
Intangibles	9	2,697,250	2,697,250
<b>TOTAL NON-CURRENT ASSETS</b>		14,898,721	10,967,568
<b>TOTAL ASSETS</b>		15,750,590	13,353,398
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	10	633,103	663,011
Deferred Revenue	11	533,132	1,631,369
Borrowings	12	322,617	452,452
Provision for Long Service Leave - Current	14	143,031	135,183
Provision for Holiday Pay - Current	14	339,652	325,297
<b>TOTAL CURRENT LIABILITIES</b>		1,971,535	3,207,312
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	12	1,916,858	496,757
Provision for Long Service Leave - Non Current	14	25,952	17,904
<b>TOTAL NON-CURRENT LIABILITIES</b>		1,942,810	514,661
<b>TOTAL LIABILITIES</b>		3,914,345	3,721,973
<b>NET ASSETS</b>		11,836,245	9,631,425
<b>EQUITY</b>			
Reserves		1,927,219	1,927,219
Retained earnings		9,909,026	7,704,206
<b>TOTAL EQUITY</b>		11,836,245	9,631,425

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2025**

	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
<b>Balance at 1st July 2023</b>	<b>7,426,015</b>	<b>1,665,969</b>	<b>9,091,984</b>
Surplus for the year	278,190		278,190
Other comprehensive income			
- Revaluation increment		261,250	261,250
<b>Total Comprehensive Income for the period</b>	<b>278,190</b>	<b>261,250</b>	<b>539,440</b>
<b>Balance at 30th June 2024</b>	<b>7,704,205</b>	<b>1,927,219</b>	<b>9,631,424</b>
Surplus for the year	2,204,821	-	2,204,821
<b>Total Comprehensive Income for the period</b>	<b>2,204,821</b>	<b>-</b>	<b>2,204,821</b>
<b>Balance at 30th June 2025</b>	<b>9,909,026</b>	<b>1,927,219</b>	<b>11,836,245</b>

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	11,951,394	11,260,629
Payments to suppliers and employees	(10,745,436)	(9,955,044)
GST Paid	(361,339)	(485,817)
Commissions Received	96,446	91,688
Interest received	27,403	21,831
Fuel Tax Credit	25,672	52,802
Interest and other Finance Costs	(100,379)	(73,739)
<b>Net cash from operating activities</b>	<b>893,761</b>	<b>912,350</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from Multi-sport Community Grant	1,064,100	-
Payments for plant and equipment related to grant	(3,909,414)	(18,927)
Proceeds from sale of property, plant and equipment	24,545	-
Payments for property, plant and equipment	(841,504)	(1,800,943)
<b>Net cash used in investing activities</b>	<b>(3,662,273)</b>	<b>(1,819,870)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings	2,390,284	875,848
Repayment of borrowings	(1,100,020)	(591,878)
<b>Net cash used in financing activities</b>	<b>1,290,264</b>	<b>283,970</b>
Net increase in cash held	(1,478,248)	(623,550)
Cash at beginning of financial year	2,009,130	2,632,680
Cash at end of financial year	<b>4 530,882</b>	<b>2,009,130</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**Note 1: Summary of Material Accounting Policies**

**Basis of Preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosure of the Australian Accounting Standards Board (AASB) and the corporations Act 2001. The entity is a not for profit entity for financial reporting purposes under Accounting Standards.

Australian Accounting Standards set out accounting policies that the AABS has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical, modified where applicable, by the measurement of fair value of selected non-current assets, financial assets and financial liabilities. The amount presented in the financial statements are in Australian Dollars and have been rounded to the nearest dollar.

The financial statements were authorised for issue on the 17 December 2025 by the directors of the entity.

**Accounting Policies**

**a. Revenue and Other Income**

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

*(i) Sale of goods and services*

Revenue from the sale of food, beverage and other goods is recognised at the point in time the goods are delivered to customers. Revenue from gaming and other services rendered is recognised at the point in time the service is provided to customers.

*(ii) Membership revenue*

Membership revenue is recognised over time as the performance obligations to deliver member services are satisfied, which are expected to occur over periods of up to five years. Subscriptions received where the performance obligation remains unsatisfied are shown as income in advance under the heading of payables (refer note 9).

*(iii) Interest*

Interest revenue is recognised on an accrual basis taking into account applicable interest rates.

*(iv) Government grants*

Capital grants received to enable the company to acquire or construct a recognisable non-financial asset to be controlled by the entity are accounted for under AASB 1058. The transfers received are initially recognised as a deferred capital grant (refer to note 10), which is released as revenue over time as obligations are met. For most capital grants, the obligations are deemed to have been met in accordance with the stage of completion of the underlying non-financial asset.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**Note 1: Summary of Material Accounting Policies**

**b. Property, Plant and Equipment**

All plant and equipment is stated at cost less depreciation and impairment losses. Cost is measured as the fair value of the assets given up, liabilities undertaken at the date of acquisition plus incidental costs directly attributable to the acquisition. The purchase method of accounting is used for all acquisitions of assets.

Assets measured using the cost model are carried at cost less any subsequent accumulated depreciation and impairment losses.

Asset purchases above \$500 are capitalised and depreciated. Assets below \$500 are written off as an expense.

**Depreciation**

The depreciable amount of all property, plant and equipment, except for freehold land is depreciated on an appropriate method as determined by Management.

Assets held under a finance lease and leasehold improvements are depreciated over the shorter of the term of the lease and the assets useful life.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed Asset Class	Depreciation Rate
Buildings	0 – 2.5%
Plant & Equipment	3 – 30%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

When an assets is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**Note 1: Summary of Material Accounting Policies**

**c. Leases**

The Company assesses whether a contract contains a lease at the inception of the contract. The Company recognises a right of use asset and a corresponding lease liability in respect to all lease arrangements in which it is the lessee, with the exception for short term leases (leases with a term of less than 12 months) and leases of low value assets (less than \$10,000). For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

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

The right of use assets recognise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement date and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment. Right-of-use assets are depreciated over the shorter period of the lease term and useful life of the underlying asset.

**d. Impairment of Non-Financial Assets**

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment or more frequently if events or changes in circumstances indicate that they might be impaired. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an assets fair value, less cost to sell and value in use.

**e. Employee Benefits**

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

Employee benefits expected to be settled more than twelve months after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.

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

**f. Cash and Cash Equivalents**

Cash and cash equivalents comprise 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**Note 1: Summary of Material Accounting Policies**

**g. Gaming Machine Licenses**

The directors consider that an active market does not currently exist for gaming licenses in this region and the dollar value of poker machine licenses to the Club in an open and unbiased market is not able to be determined. Any gaming licenses received as part of a business combination are not allocated at value. The Club currently holds 71 Gaming Machine licences which were acquired for a zero consideration and 9 Gaming Machine licences which were acquired for \$378,000.

Gaming machine entitlements have an infinite life and are carried at cost less any impairment losses and are reviewed annually for impairment in accordance with Note 1 (d).

**h. Intangible Assets - Water License**

The license has an indefinite useful life and accordingly will be tested for impairment on an annual basis. The Club owns the following water entitlements.

Holding	Number of Entitlements
WAL 30462 Lower Murray Shallow	325
WAL 12095 Lower Murray Ground	4
WAL 5534 High Security River Above the Choke	20
WAL 5535 General Security	5
WAL 5536 Supplementary	107
WAL 21334 High Security River Downstream of the Choke	212

The licenses have an infinite life and are reviewed annually for impairment in accordance with Note 1 (d). Permanent water entitlements are measured at market value and were revalued at 30 June 2024.

**i. Borrowing Costs**

All borrowing costs are recognised as an expense in the period in which they are incurred.

**j. Goods and Services Tax (GST)**

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

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

Cash flows in the statement of cash flows are included on a gross basis and the GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the taxation authority are classified as operating cash flows.

**k. Comparative Amounts**

No changes to comparative's have been affected

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**Note 1: Summary of Material Accounting Policies**

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**i. Critical Accounting Estimates and Judgments**

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

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

The significant estimates and judgements made have been described below.

*Key estimates – Key estimates – Impairment*

None

*Key judgments – Provision for impairment of receivables*

Included in trade and other receivables at 30 June 2025 is a provision for impairment for services performed by the Tocumwal Golf Club and Bowls Club during the current financial year amounting to \$4,557.

**m. Adoption of new and revised accounting standards**

AASB 2023-3 amends AASB 1060 to:

- a) clarify that a liability is classified as non-current if an entity has the right at the reporting date to defer settlement of the liability for at least twelve months after the reporting date.
- b) clarify the reference to settlement of a liability by the issue of equity instruments in classifying liabilities; and
- c) require the disclosure of information that enables users of the financial statements to understand the risk that non-current liabilities with covenants could become repayable within twelve months.

The adoption of the above amendment which was effective for the first time this financial year has been assessed, and management has concluded that these amendments have not had a material impact on the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**Note 2: Revenue and Other Income**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>Revenue and Other Income</b>		
<b>Revenue</b>		
Sales revenue:		
Sale of goods	4,961,779	4,945,575
Poker Machine Proceeds	3,356,999	3,096,672
Grant received – NSW Office of Sport	2,162,337	142,131
Other revenue:		
Interest received	27,403	52,802
Other revenue	2,413,705	2,153,376
	<u>2,441,108</u>	<u>2,206,178</u>
Total revenue	<u>12,922,223</u>	<u>10,390,556</u>
<b>Interest revenue from:</b>		
Interest Received	<u>27,403</u>	<u>52,802</u>
Total interest revenue on financial assets not at fair value through profit or loss	<u>27,403</u>	<u>52,802</u>
<b>Other revenue from:</b>		
Revenue		
Commissions	25,777	23,691
Grants and Rebates	139,512	89,157
Fuel Tax Credit	25,672	21,831
Insurance recoveries -Workers Compensation	-	1,695
Donations	6,684	1,039
<b>Other Income</b>		
Keno Commission	53,470	54,221
Room & Equipment Hire	3,440	545
TAB Commission	17,199	13,777
Sundry Gaming Revenue	90,881	91,692
Subscriptions	374,673	355,135
Competition/Tournament/Levies	342,150	322,660
Bowls Income	57,753	51,932
Green Fees	951,534	875,514
Golf Packages	324,958	234,594
Merchant fee income	2	3
Paid parental leave	-	15,890
Total other revenue	<u>2,413,705</u>	<u>2,153,376</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**Note 3: Surplus for the year**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>Surplus for the year</b>		
Surplus before income tax from continuing operations includes the following specific expenses:		
<b>Expenses</b>		
Cost of sales	2,661,339	2,555,137
Depreciation of property, plant and equipment	782,383	677,331
Auditors Remuneration - Fees	12,500	14,508
	3,456,222	3,246,976
<b>Administration Expenses</b>		
Affiliation Fees	107,204	88,501
Consultants Fees	27,258	30,377
Donations	29,093	65,822
Members Amenities	159,315	156,741
Insurance	136,396	124,828
Legal Fees	4,578	6,786
License Fee	2,095	2,426
	465,939	475,481
<b>Employment Expenses</b>		
Payroll Tax	163,848	144,178
Superannuation	410,868	357,597
Workers Compensation	71,335	87,005
Wages	3,914,981	3,700,523
Staff Amenities	86,090	83,665
Staff Recruitment	29,459	20,880
Staff Training	18,827	19,798
Uniforms	17,626	13,539
	4,713,034	4,427,185

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**Note 3: Surplus for the year (cont'd)**

	<b>2025</b>	<b>2024</b>
	\$	\$
<b>Finance Costs</b>		
Bank Charges	50,075	41,301
Interest & Finance Costs	50,304	32,438
Total finance costs	<u>100,379</u>	<u>73,739</u>
<b>Occupancy Expenses</b>		
Electricity & Gas	309,514	297,016
Telephone & Postage	19,041	14,746
	<u>328,555</u>	<u>311,762</u>
<b>Operational Expenses</b>		
Advertising & Promotion	135,677	128,236
Cleaning	19,821	24,225
Computer Consumables	68,002	66,669
Entertainment	65,828	58,874
Hire of Plant	28,336	35,045
Loss on Sale of Assets	12,838	5,619
Motor Vehicle Expenses	36,852	31,669
Printing & Stationery	39,793	46,021
Rates	12,838	13,540
Repairs & Maintenance	154,953	138,102
Service Contracts	24,824	23,998
Travelling Expenses	19,445	8,740
	<u>619,207</u>	<u>580,738</u>
<b>Other Expenses</b>		
Bowls expenses	15,520	20,030
Director expenses	5,649	9,813
Golf Course expenses	448,651	422,567
Keno, TAB and Sky expenses	60,224	57,640
Kitchen expenses	50,481	47,699
General Freight	971	741
Golf Cart Fuel	19,901	20,196
Promotions - Gaming	230,777	203,361
Security- Armaguard	5,531	7,152
Speciality Night Discounts	92,948	93,187
Sponsorship	25,838	37,831
Trophies	53,124	47,882
Sundry	24,451	28,386
	<u>1,034,066</u>	<u>996,485</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

	2025 \$	2024 \$
<hr/>		
<b>Note</b>		
<b>4 Cash and Cash Equivalents</b>		
<b>Cash in Hand</b>		
Cash Floats	250,000	220,000
	<hr/> 250,000	<hr/> 220,000
<b>Cash at Bank</b>		
CBA - Business Account	274,116	954,697
CBA – Online Saver	6,766	834,433
	<hr/> 280,882	<hr/> 1,789,130
<b>Total Cash and Equivalents</b>	<hr/> 530,882	<hr/> 2,009,130
<b>5 Trade and Other Receivables</b>		
<b>Current</b>		
Trade Debtors	18,497	92,575
Less Provision for Doubtful Debts	(4,557)	(1,000)
	<hr/> 13,940	<hr/> 91,575
EziDebit	8,424	8,130
	<hr/> 22,364	<hr/> 99,705
<p>The Company does not hold any financial assets with terms that have been renegotiated, but which would otherwise be past due or impaired.</p>		
<p>A doubtful debts provision has been recognised amounting to \$4,557 which has been offset against trade receivables.</p>		
<p>The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.</p>		
<b>6 Inventories</b>		
<b>Current</b>		
Stock on Hand - at Cost	198,145	204,035
	<hr/> 198,145	<hr/> 204,035
<b>7 Other Non-Financial Assets</b>		
<b>Current</b>		
Debtor - Diesel Fuel Rebate	1,377	1,513
Prepayments	99,101	71,447
	<hr/> 100,478	<hr/> 72,960

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>8 Property, Plant and Equipment</b>		
<b>Property, Plant and Equipment at cost</b>		
<b>Freehold land at:</b>		
at cost	1,134,378	1,134,378
	<u>1,134,378</u>	<u>1,134,378</u>
<b>Buildings at:</b>		
at cost	4,000,623	4,000,623
Less accumulated depreciation	(930,313)	(846,472)
	<u>3,070,310</u>	<u>3,154,151</u>
<b>Total Land and Buildings</b>	<u>4,204,688</u>	<u>4,288,529</u>
<b>Plant and Equipment:</b>		
at cost	6,464,866	5,838,089
Accumulated depreciation	(3,723,270)	(3,130,662)
	<u>2,741,596</u>	<u>2,707,427</u>
<b>Other Non-Current Assets</b>		
Bowling Green Development at cost	1,059,358	1,059,358
Less accumulated depreciation	(246,237)	(206,890)
	<u>813,121</u>	<u>852,468</u>
Right of use asset – John Deere	110,758	-
	<u>110,758</u>	<u>-</u>
Work in Progress	4,331,308	421,894
	<u>4,331,308</u>	<u>421,894</u>
<b>Total Property, Plant and Equipment at cost</b>	<u>12,201,471</u>	<u>8,270,318</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**2024  
\$**

**8a**

	Land \$	Buildings at Cost \$	Plant and Equipment & MV \$	Bowling Green \$	Work in progress	Right of use asset	Total \$
Balance at 1st July 2023	1,134,378	2,733,088	2,634,281	606,683	0	0	7,108,430
Additions		494,145	644,536	284,262	421,894	0	1,844,837
Disposals							
Internal Transfer							
Revaluation increments/(decrements)			(5,618)				(5,618)
Depreciation expense		(73,082)	(565,772)	(38,477)			(677,331)
Carrying amount at 30th June 2024	<u>1,134,378</u>	<u>3,154,151</u>	<u>2,707,427</u>	<u>852,468</u>	<u>421,894</u>	<u>0</u>	<u>8,270,318</u>
Balance at 1st July 2024	<u>1,134,378</u>	<u>3,154,151</u>	<u>2,707,427</u>	<u>852,468</u>	<u>421,894</u>	<u>0</u>	<u>8,270,318</u>
Additions			686,074		3,909,414	132,898	4,728,386
Disposals			(12,837)				(12,837)
Internal Transfer							
Revaluation increments/(decrements)							
Depreciation expense		(83,841)	(639,068)	(39,347)		(22,140)	(784,396)
Carrying amount at 30th June 2025	<u>1,134,378</u>	<u>3,070,310</u>	<u>2,741,596</u>	<u>813,121</u>	<u>4,331,308</u>	<u>110,758</u>	<u>12,201,471</u>

**9 Intangible Assets**

Water Entitlements at valuation	2,319,250	2,319,250
Gaming Machines entitlements	<u>378,000</u>	<u>378,000</u>
	<u>2,697,250</u>	<u>2,697,250</u>

**10 Trade and Other Payables**

**Current**

Trade Creditors	183,853	181,478
Poker Machine Tax	(2,425)	2,512
Poker Machine Jackpots	96,554	76,504
Income in Advance	231,006	262,540
Payroll Tax Payable	31,324	7,047
Net GST Payable	(7,171)	40,923
Superannuation Payable	34,265	31,015
Members Cards	65,697	59,646
CBA Credit Card	-	1,346
	<u>633,103</u>	<u>663,011</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>11 Deferred Revenue</b>		
<b>Current</b>		
Grants in advance – NSW Office of Sport	533,132	1,631,369
	533,132	1,631,369
<p>Grant funding was provided by the NSW Office of Sport via the Multi-Sport Facility Fund 22-23. The Project includes resurfacing two bowling greens, installing Pickleball courts, move the pro shop, fit an elevator and includes the development of the Southern Riverina Junior Golf Academy. See note 1.a</p>		
<b>12 Borrowings</b>		
<b>Current</b>		
<b>Loan Accounts</b>		
CBA Term Loan	-	104,962
CBA - Golf Carts 2021	19,114	20,852
Unexpired Interest - CBA Golf Carts 2021	(301)	(946)
CBA - Toro Equipment	23,283	34,924
Unexpired Interest – Toro Equipment	(173)	(992)
CBA – Fuso Truck	-	11,935
Unexpired Interest – Fuso Truck	-	(147)
CBA – Toyota Hilux	-	8,627
Unexpired Interest – Toyota Hilux	-	(138)
ANZ – Golf Carts 2025	44,715	44,715
Unexpired Interest – Golf Carts 2025	(3,175)	(5,813)
CBA – Toro Reelmaster	42,663	-
Unexpired Interest – Toro Reelmaster	(7,698)	-
Kubota Finance – Tractor	18,633	-
Unexpired Interest – Tractor	(286)	-
Loan – Aristocrat Marsx 4	-	11,860
Loan - IGT	-	14,114
Loan – IGT Dec 24	18,325	-
Loan – Aristocrat Dec 24	15,336	-
Loan – Aristocrat	4,744	28,464
Loan – Aristocrat	12,780	30,672
Loan – LNW Gaming Oct 24	34,656	-
Loan – LNW Gaming	-	25,260
Loan - Jetsetter	11,680	11,680
Loan - Ainsworth	-	6,387
Loan – Konami	-	4,500
Loan – Aristocrat Sept 23	42,696	42,696
Loan – LNW Gaming	-	21,460
Loan – LNW Gaming	-	37,380
Loan – Ainsworth May 25	45,625	-
	322,617	452,452
Total current borrowings		

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>13 Borrowings</b>		
<b>Non-Current</b>		
<b>Loan Accounts</b>		
CBA Term Loan	394,745	302,279
Lease – JD Finance	110,758	-
CBA – Business Loan	1,239,742	
CBA - Golf Carts 2021	-	19,114
Unexpired Interest - CBA Golf Carts 2021	-	(301)
CBA – Toro Equipment	-	23,283
Unexpired Interest – Toro Equipment	-	(173)
ANZ – Golf Carts 2025	26,084	70,799
Unexpired Interest – Golf Carts 2025	(563)	(3,738)
CBA – Toro Reelmaster	99,547	-
Unexpired Interest – Toro Reelmaster	(7,573)	-
Kubota Finance – Tractor	20,187	-
Unexpired Interest – Tractor	(111)	-
Loan – Aristocrat Dec 24	20,448	-
Loan – Aristocrat	-	4,744
Loan – Aristocrat	-	12,780
Loan - Jetsetter	2,920	14,600
Loan – Aristocrat Sept 23	10,674	53,370
	1,916,858	496,757
Total non-current borrowings	1,916,858	496,757
Total borrowings	2,239,475	949,209

The Commonwealth Bank of Australia holds Registered first mortgages over the real property, water rights and other assets of the Company.

A contingent liability comprised of a \$50,000 auto pay facility and a \$5,000 security deposit guarantee exists with the Commonwealth Bank of Australia.

**14 Provisions**

Provision for Holiday Pay - Current	339,652	325,297
Provision for Long Service Leave - Current	143,031	135,183
Provision for Long Service Leave - Non Current	25,952	17,904
	508,635	478,384
<b>Total provisions</b>	508,635	478,384

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>14a Analysis of Total Provisions</b>		
Current	482,683	460,480
Non-current	<u>25,952</u>	<u>17,904</u>
	<u>508,635</u>	<u>478,384</u>

**15 Member's Guarantee**

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 \$2.00 each towards meeting any outstanding and obligations of the entity. On 30 June 2025, the number of members was 7,696.

**16 Events After the Reporting Period**

There have been no after balance date events that would materially impact the Club.

**17 Key Management Personnel**

Key management personnel are those persons having authority and responsibility for planning, directing or controlling the activities of the company either directly or indirectly.

**Remuneration of Key Personnel**

**Short-term employee benefits**

Total Compensation	<u>427,445</u>	<u>393,204</u>
	<u>427,445</u>	<u>393,204</u>

**Post-employment benefits**

Total Compensation	<u>116,653</u>	<u>87,631</u>
	<u>116,653</u>	<u>87,631</u>

**Total compensation**

	<u>544,098</u>	<u>480,835</u>
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**Key Personnel**

Paul Gemmill – Chief Executive Officer  
Ben Lucas - Course Manager  
Martin Walsh – Director of Golf

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**18 Financial Risk Management**

The Company's financial instruments consist mainly of deposits with banks, accounts receivable and payable, bank loans and leases.

The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements are as follows:

		<b>2025</b>	<b>2024</b>
		<b>\$</b>	<b>\$</b>
<b>(i) Financial Assets</b>			
	Note		
Cash on hand	4	530,882	2,009,130
Trade and Other Receivables	5	<u>22,364</u>	<u>99,705</u>
<b>Total financial assets</b>		<u>553,246</u>	<u>2,108,835</u>
 <b>(ii) Financial Liabilities</b>			
Trade and other payables	10	633,103	663,011
Borrowing	12,13	2,128,717	949,209
Leases	13	<u>110,758</u>	<u>-</u>
		<u>2,872,578</u>	<u>1,612,220</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**19 Related Party Transactions**

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

**Transactions with related parties:**

Accountancy

Adam Purtill a director of Stubbs Wallace Pty Ltd who are the Club's accountant. His Company Stubbs Wallace Pty Ltd has been remunerated for those services. (2024/25 \$26,976) (2023/24 \$21,960)

**20 Commitments**

A capital commitment to Kennedy Builders of \$3,344,650 GST exclusive exists for Club House Extension and Renovation.

The entity has applied for and been granted a loan of \$3,547,000 from the Commonwealth Bank. This loan will be used to cover 50% of the extension costs as per the NSW Multi-Sport Community Facility Fund 2022/23 agreement.

**21 Contingencies**

**Contingent Asset**

The company owns 71 gaming machine entitlements acquired at no cost. These gaming machine entitlements are a tradable commodity within the NSW licensed club industry. However the value of the gaming machine entitlements has not been recognised as an intangible asset on the basis that their fair value cannot be reliably measured, and an active market does not exist

**Contingent Liabilities**

The directors are not aware of any contingent liabilities at balance date.

**22 Company Details**

TOCUMWAL GOLF AND BOWLS CLUB LIMITED

The principal place of business is:

Tocumwal/ Barooga Road, Tocumwal NSW 2714

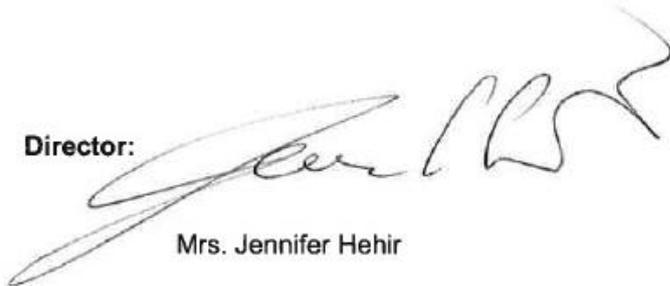
## DIRECTORS' DECLARATION

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1. In the opinion of the Directors of the Tocumwal Golf and Bowls Club Limited:
  - a The financial statements and notes of Tocumwal Golf and Bowls Club Limited are in accordance with the *Corporations Act 2001*, including:
    - (i) Giving a true and fair of its financial position as at 30 June 2025 and of its performance for the financial year ended on that date, and
    - (ii) Complying with Australian Accounting Standards – Simplified Disclosures and the *Corporations Regulations 2001*; and
  - b There are reasonable grounds to believe that Tocumwal and Bowls Golf Club Limited will be able to pay its debts as and when they become due and payable.
  - c The company has not prepared a consolidated entity disclosure statement as Australian Accounting Standards do not require the company to prepare consolidated financial statements.

Signed in accordance with a resolution of the directors:

Director:



Mrs. Jennifer Hehir

Dated this 19<sup>th</sup> day of December 2025

**NOTES**

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