



METRO NORTH-EAST BOWLS Inc.

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS**

1st ANNUAL GENERAL MEETING

16 SEPTEMBER 2025

METRO NORTH-EAST BOWLS INC.

FIRST ANNUAL GENERAL MEETING

TUESDAY 16 SEPTEMBER 2025

NOTICE is hereby given that the First Annual General Meeting will be held at Belrose Bowling Club on Tuesday 16 September 2025, starting at 7pm.

As this is an AGM, Club Delegates are asked to attend.

Please note: There will be NO nominations or voting for Interim Management Committee (IMC) members at this AGM. All incumbent members of the IMC hold their positions for the first two years of the new Region's existence. They come up for re-election prior to the Region's second AGM

IMC POSITIONS:

PRESIDENT: Gerard Parlevliet

VICE PRESIDENT: Sue Hamilton

HONORARY SECRETARY: Pat Mitchell

HONORARY TREASURER: Paul Brittain

CHAIR OF MATCH: Billie Maas

COMMUNICATIONS and TECHNOLOGY: Steven Maas

METRO NORTH-EAST BOWLS INC.

The First Annual General Meeting to be held at Belrose BC on
Tuesday 16 September 2025- 7pm.

AGM will be followed by a Member's Forum.

AGENDA

1. Introductory remarks by President.
2. Attendances and apologies.
3. President's Report.
4. Treasurer's Report.
5. Match Report.
6. Communications and Website Report.
7. Selection Report.
8. Presentation of the Bowlers of the Year Awards.
9. NO election of IMC Officers.
10. NO Appointment of Hon Auditor as MNE is a Tier 2 organisation.

Pat Mitchell

Metro North East Regional Secretary

Executive Committee Report

I have great pleasure in presenting this 2024/25 Annual Report to you on behalf of the Executive Committee of Metro North-East Bowls.

2024/25 was a very busy time, as we worked through all the tasks required to establish our newly formed association. Key tasks included the establishment of a:

- Match Committee and Selection Committee
- financial system (including new Bank accounts)
- new website and social media account
- new Region logo and uniform for players and officials

It was pleasing to see the successful completion of all the events on the 2024/25 Bowls Calendar, including the increased participation rates. We could not have achieved this without the support of the volunteers, both at our Clubs and on the Region's Committees. They have done a magnificent job, given freely of their time, and I thank them for their hard work and support. Further information on the bowling activities can be found in the Match Committee Report.

Metro North-East has started in a strong financial position (following the transfer of assets from the previous Men's Zone and Women's Districts). Given this starting position and to support clubs as the new association was getting on its feet, the Executive Committee agreed not to collect any affiliation fees in the 2024/25 financial year. This decision collectively saved clubs more than \$10,000. The corresponding impact of this decision was that the income generated by the Region was also reduced by this amount, resulting in a loss for the year. Going forward the Executive Committee is looking for our yearly financial position to at least break even, including the collection of affiliation fees for 2025/26 and onwards. Further information on our financial position can be found in the Financial Statements and Treasurer's Report included with this Report.

In terms of the Bowls Calendar I would like to congratulate all players and teams that competed in the various competitions that were completed during the bowling year. These competitions succeed on the back of the willingness of both Clubs and their respective bowlers to participate. In terms of the Open Pennant competition, it was most pleasing to see the increase in participation numbers generally and in particular the steady increase in female bowlers. It was also pleasing to see that out of 7 grades we had 6 different clubs winning the gold medal.

As members would be aware, we have introduced the idea of open member forums as one of communication channels and it was very pleasing to see the turn-out at each of the forums held. Thank you to all members who are taking an active interest in the activities of the Region by attending the forums held. It is our intention to continue these forums with around 3-4 a year planned.

Lastly, I would like to thank my colleagues on the Executive Committee for all their support during the year. It has been a pleasure working with them with a common purpose of supporting the administration of lawn bowls, on behalf of Bowls NSW, within Metro North-East.

Gerard Parlevliet
President

Treasurer's Report - Metro North-East Bowls Incorporated - for the Year ended 30 June 2025

Metro North-East Bowls Incorporated (the "MNE Inc") commenced operations in a sound financial position, receiving \$164,642 in start-up funds from Sydney Northern District Bowling Association (Zone 9), the Manly Warringah District women's Bowling Association and the North Shore District Women's Bowling Association.

The start-up funds received were recorded as other income.

MNE Inc generated a net profit of \$145,468 for the financial year ended 30 June 2025 ("FY 25", the association's first year of operation).

Excluding the start-up funds, MNE Inc made a loss of \$19,174 in FY25.

The Metro North-East region ("MNE Region") waived affiliation fees for FY25 to assist the financial position of all clubs in the region.

Revenue sources for the year were limited to:

1. Regional competition fees (\$10,845); and
2. Interest income on start-up funds (\$5,181).

Total operating expenses were \$35,200, representing:

1. Hosting fees paid to club's making their facilities available to hold the regional competitions (\$10 per player, \$7,330 for FY25)
2. Costs for medallions for regional competitions and pennant flags (\$5,844);
3. Region uniform costs (\$10,275);
4. Bowls NSW entry fee costs for all successful regional competition winners to attend their state finals (\$42/player, \$2,100 for FY25); and
5. Accommodation and meal costs for teams representing the Region in Inter-Regional events (\$9,647)

Moving forward, the MNE Region aims to:

- i) Support overall participation in Metro North-East region competitions. This means keeping general competition fees as low as practical. Player fees for the regional competitions are \$15/player, with \$10 per player passed onto the clubs hosting these competitions. The region's net benefit from competition fees is \$5/player;
- ii) Support the region to participate in Bowls NSW events by subsidising players who represent the region in these events; and
- iii) Break-even or make a slight profit each year.

As of 7th August 2025, the MNE Region had 2,400 members registered on Bowls Link. The region will charge \$10/member as an affiliation fee for the year ending 30 June 2026 ("FY26") to ensure MNE Inc covers its anticipated expenditures in FY26.

METRO NORTH-EAST REGION MATCH REPORT

1 JULY 2024 - 30 JUNE 2025

Match Committee members were appointed in July 2024, after the unified Region came into being: Chris Carey (St Ives), Kate Walsh (Seaforth – now Belrose), and Sean Semler (Mosman).

The Match team has worked together very harmoniously on running the Bowls NSW competition program in accordance with State Conditions of Play and operational requirements, taking into account the expressed wishes of our Region's clubs (by majority) and Interim Management Committee (IMC), where permitted. A Match Report has been provided to every meeting of the IMC via our Committee Chair.

Thank-you to all the clubs who have hosted our Region championships during the year – especially their bowls secretaries, umpires and all the other volunteers that it takes to run our events. Thanks also on behalf of Bowls NSW for all those who have pitched in and hosted the BNSW-run events: Rookies Singles, Rookies Pairs, Over 40s Pairs and State Mixed Pairs.

I would especially like to thank the greenkeepers for preparing playing surfaces for us, often in very difficult weather conditions. The Region has consistently received good feedback from participants about the greens that have been made available to us, courtesy of the skills and efforts of the greenkeepers.

Thank-you also to my Committee for all the assistance given during the year, especially for their willingness to share the load checking Pennant player eligibility round-by-round; I am proud that we helped prevent any club from inadvertently fielding ineligible players this season. Thanks also for all the proof-reading and checking of documentation (I regretted the instances when I rushed things and bypassed your eagle-eyes) and for always being available to discuss issues and give advice. Our Region is lucky to have such a willing group on its Match Committee.

My report on the various competitions appears on the following pages.

Billie Maas,
Chair of Match

16 September 2025

OPEN PENNANT 2024-25

- Played over 6 rounds, on Saturdays.
- Number of entries fitted very well into sections of 4 for home-and-away series of games thanks to the generous co-operation shown by two clubs in accepting altered gradings.
- Finals series Grades 4-7 involved winners of each Section in a round-robin.

It was pleasing to see that there were more sides entered than in the 2023-24 season, and also that clubs needed to call on fewer “additional players” to get through a reduced-length season:

62 sides were entered, involving 744 players each Round. In total over the 6 Rounds, 1012 individual players were used (with players who participated across more than one Section or Grade counted as only “one individual”), meaning an over-run of 268 players – in percentage terms, an additional 36%.

For comparison, in the 2023-24 season which was played over 10 Rounds the over-run was 51%. (An “additional” 363 people had been needed in support of three fewer sides.)

We received positive feedback about the 6-Round season from a large number of clubs throughout the season and again when we asked clubs again about their preference for 2025-26; only two clubs responded in favour of a 10-round OGP season. Therefore we have programmed a 6-round season again for the coming season.

OPEN GENDER PENNANT	ENTRIES 2024-25	+/- vs PREVIOUS SEASON	WINNERS	RUNNERS-UP
Grade 1	2	+1	MONA VALE	HARBORD
Grade 2	4	-1	DEE WHY	BELROSE
Grade 3	4	-	ASQUITH	NORTH SYDNEY
Grade 4	8	+1	MANLY VALE	HARBORD
Grade 5	12	-	HARBORD	NEWPORT
Grade 6	16	+1	ASQUITH	ST IVES
Grade 7	16	+1	SEAFORTH	HARBORD
TOTAL	62	+3		

At the State Play-Offs in June, both the Asquith sides and Seaforth won their sections to play in State Quarter-Finals, but did not progress further.

SINGLE GENDER PENNANTS 2024-25

MEN'S PENNANT	ENTRIES 2024-25	+/- vs PREVIOUS SEASON (Zone 9)	WINNERS	RUNNERS-UP
Division 1	-	-		
Division 2	1	+1	HARBORD	--
Division 3	3	-1	ST IVES	MOSMAN
Division 4	4	-	PITTWATER	BELROSE
TOTAL	8	-		

- Played over 6 rounds midweek.
- 12 players per side (a change in Bowls NSW Conditions of Play from previous year)

The number of entries was unchanged from the previous season; however, three clubs that had previously participated dropped sides, and four clubs that did not participate in 2023-24 entered.

At the State Play-Offs in March, Pittwater made it to the semi-Finals in Division 4 to finish equal-3rd in the State, and Harbord achieved the notable result of being the State Division 2 Runners-Up.

WOMEN'S PENNANT	ENTRIES 2024-25	+/- vs PREVIOUS SEASON (across North Shore & Manly Warringah Districts)	WINNERS	RUNNERS-UP
Division 1	6	-2	NEUTRAL BAY	HARBORD
Division 2	4	-4	MOSMAN	PITTWATER
Division 3	6	-2	MONA VALE	MANLY
Division 4	4	-4	MANLY	PITTWATER
TOTAL	20	-12		

- Played over 6 rounds midweek.
- 8 players per side

The number of entries in Women's Pennant was significantly down on the previous season figures. Four clubs that participated in 2023-24 did not play at all in 2024-25: Belrose, Lindfield Rollers, Newport and St Ives. Some others either combined with other clubs or reduced the number of sides entered. This was possibly attributable to a combination of the Bowls NSW requirements for:

- the 2024-25 season to be run in second half of the 2024 calendar year (when we had just come off the back of our 2023-24 season – run March-May 2024); and
- clubs to only be allowed to drop their lowest side (which meant some clubs elected not to field a side at all, rather than to fill a higher Division with lower-graded players).

At the State Play-Offs in March, Neutral Bay, Mosman and Mona Vale won their sections to play in State Quarter-Finals but did not progress further.

METRO NORTH-EAST REGION CHAMPIONSHIPS 2024-25

NUMBER OF ENTRIES

State Men's Singles	27	Players
State Women's Singles	9	Players
State Open Reserve Singles	51	Players
State Senior Men's Singles	41	Players
State Senior Women's Singles	12	Players
State Open Men's Pairs	22	Teams
State Open Women's Pairs	7	Teams
State Open Reserve Pairs	21	Teams
State Senior Men's Pairs	20	Teams
State Senior Women's Pairs	15	Teams
State Men's Triples	18	Teams
State Women's Triples	6	Teams
State Open Reserve Triples	21	Teams
State Senior Men's Triples	13	Teams
State Senior Women's Triples	14	Teams
State Men's Fours	12	Teams
State Women's Fours	5	Teams
State Open Reserve Fours	15	Teams
State Senior Men's Fours	9	Teams
State Senior Women's Fours	11	Teams

NOTABLE PERFORMANCE BY OUR CHAMPIONS AT STATE FINALS

Christine Gordon and Virginia Longfellow – **State Runners-up**, Senior Women's Pairs

Richard Wise, Stephen Gliddon and Stephen Ashdown – **State Runners-Up**, Senior Men's Triples

John Malone, Peter Crossingham, Terry Warder and Mark Alexander – **State Runners-Up**, Senior Men's Fours

Jane Gibson, Christine Gordon and Virginia Longfellow – Quarter-Finalists, State Women's Triples

Terry Warder and Mark Alexander – Quarter-Finalists, Senior Men's Pairs

Virginia Longfellow and Mark Alexander – Quarter-finalists, State Mixed Pairs

State Men's			
Singles			
Champion	Player	Matthew Blackburn	BELROSE
Runner Up	Player	John Lloyd	LANE COVE
Pairs			
Champion	Lead	Steven Kerr	BELROSE
Champion	Skip	Steven Rawlings	
Runner Up	Lead	John Campton	BELROSE
Runner Up	Skip	Matthew Blackburn	
Triples			
Champion	Lead	Michael Rawlings	BELROSE
Champion	Second	John Campton	
Champion	Skip	Steven Rawlings	
Runner Up	Lead	Riley Scott-Branagan	BELROSE
Runner Up	Second	Scott-Branagan	
Runner Up	Skip	Matthew Blackburn	
Fours			
Champion	Lead	Derek Woodstone	DEE WHY
Champion	Second	Paul Somers	
Champion	Third	Scott Sheppard	
Champion	Skip	Shane Morris	
Runner Up	Lead	Paul Brittain	HARBORD
Runner Up	Second	Mark Osborne	
Runner Up	Third	Stephen Smith	
Runner Up	Skip	Colin Green	

State Women's			
Singles			
Champion	Player	Jane Gibson	HARBORD
Runner Up	Player	Kay Mulhall	LANE COVE
Pairs			
Champion	Lead	Dale Nuttall	BELROSE
Champion	Skip	Suzanne Fischer	
Runner Up	Lead	Susan Hollier	HARBORD
Runner Up	Skip	Jane Gibson	
Triples			
Champion	Lead	Jane Gibson	HARBORD
Champion	Second	Christine Gordon	
Champion	Skip	Virginia Longfellow	
Runner Up	Lead	Dale Nuttall	BELROSE
Runner Up	Second	Midori Matsuoka	
Runner Up	Skip	Patricia Tan	
Fours			
Champion	Lead	Dale Nuttall	BELROSE
Champion	Second	Suzanne Fischer	
Champion	Third	Midori Matsuoka	
Champion	Skip	Patricia Tan	
Runner Up	Lead	Jane Gibson	HARBORD
Runner Up	Second	Linda Warder	
Runner Up	Third	Christine Gordon	
Runner Up	Skip	Virginia Longfellow	

Senior Men's			
Singles			
Champion	Player	Stephen Gliddon	BELROSE
Runner Up	Player	Terry Warder	HARBORD
Pairs			
Champion	Lead	Terry Warder	HARBORD
Champion	Skip	Mark Alexander	
Runner Up	Lead	Peter Taylor	ASQUITH
Runner Up	Skip	Mark Davern	
Triples			
Champion	Lead	Richard Wise	BELROSE
Champion	Second	Stephen Gliddon	
Champion	Skip	Stephen Ashdown	
Runner Up	Lead	Graham Tetstall	HARBORD
Runner Up	Second	Peter Crossingham	
Runner Up	Skip	Anthony Taylor	
Fours			
Champion	Lead	John Malone	HARBORD
Champion	Second	Peter Crossingham	
Champion	Third	Terry Warder	
Champion	Skip	Mark Alexander	
Runner Up	Lead	Craig Redwood	HARBORD
Runner Up	Second	Graham Tetstall	
Runner Up	Third	Harry Archer	
Runner Up	Skip	Paul Leckey	

Senior Women's			
Singles			
Champion	Player	Annette Bowen-Old	Manly
Runner Up	Player	Christine Gordon	Harbord
Pairs			
Champion	Lead	Christine Gordon	Harbord
Champion	Skip	Virginia Longfellow	
Runner Up	Lead	Jacqui Morgan	Seaforth
Runner Up	Skip	Jenny Roberts	
Triples			
Champion	Lead	Dale Griffiths	Newport
Champion	Second	Coral Lindley	
Champion	Skip	Vicki Sawtell	
Runner Up	Lead	Suzanne Fischer	Belrose
Runner Up	Second	Julie Baker	
Runner Up	Skip	Billie Maas	
Fours			
Champion	Lead	Janette Chad	Dee Why
Champion	Second	Sue McFadden	
Champion	Third	Patricia Mitchell	
Champion	Skip	Clare Turner	
Runner Up	Lead	Mary Hastings	Seaforth
Runner Up	Second	Katherine Walsh	
Runner Up	Third	Sharyn Hudson	
Runner Up	Skip	Patricia Garousse	

Open Reserve			
Singles			
Champion	Player	Jason Salatnay	Belrose
Runner Up	Player	Lucas Shankland	Harbord
Pairs			
Champion	Lead	Mark Lawrence	Mosman
Champion	Skip	Sean Semler	
Runner Up	Lead	Christopher Ward	Newport
Runner Up	Skip	Francis Buttle	
Triples			
Champion	Lead	Yvette Semler	Mosman
Champion	Second	Mark Lawrence	
Champion	Skip	Sean Semler	
Runner Up	Lead	John Jobson	Chatswood
Runner Up	Second	Warwick Bridge	
Runner Up	Skip	Tony Gale	
Fours			
Champion	Lead	Roslin Murphy	Mosman
Champion	Second	Heather Clemens	
Champion	Third	Yvette Semler	
Champion	Skip	Sean Semler	
Runner Up	Lead	Jonathan Chapman	Chatswood
Runner Up	Second	Tristan Lau	
Runner Up	Third	Warwick Bridge	
Runner Up	Skip	Frank Spanyol	

[SELECTION REPORT TO COME]

METRO NORTH-EAST BOWLS INCORPORATED

INC 2400436

ABN 95 202 026 487

FINANCIAL REPORT

FOR THE YEAR ENDED

30 JUNE 2025

METRO NORTH-EAST BOWLS INCOPORATED
Financial Report for the Year Ended 30 June 2025

STATEMENT BY MEMBERS OF THE INTERIM COMMITTEE-----3

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Statement by Members of the Interim Committee

In the opinion of the Interim Committee:

- i) the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the *Associations Incorporation Act 2009* and associated regulations;
- ii) the attached financial statements and notes comply with the Australian Accounting Standards as described in note 1 to the financial statements;
- iii) the attached financial statements and notes give a true and fair view of the financial position of Metro North-east Incorporated as at 30 June 2025 and its performance for the year ended on that date; and
- iv) there are reasonable grounds to believe that Metro North-east Incorporated will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Interim Committee and is signed for and on behalf of the Committee by:

President 
Gerard Parlevliet

Dated this.....10th.....day of.....Oct.....2025

Statement of Profit or Loss and Other Comprehensive Income

For the financial year ended 30 June 2025

	Note	2025 \$
Income		
Trading		
Affiliation fees		-
Competition entry fees		10,845
Trading Income		10,845
Other		
Zone & District start-up funds received		164,642
Interest Income		5,181
Other Income		169,823
Total Income		180,668
Operating Expenses		
Trophies, medals, badges, pennant flags and prizes		5,844
Hosting fees		7,330
Entry fees for Regional Champions		2,100
Regional trial costs		1,185
Travel, accommodation and meals for regional teams		8,462
Uniform costs		10,275
Bank fees and other expenses		4
Total Operating Expenses		35,200
Profit for the year		145,468
Other comprehensive income		-
Total comprehensive profit for the financial year		145,468

The accompanying notes form part of these financial statements.

Statement of Financial Position

As at 30 June 2025

	Note	30 June 2025 \$
Assets		
Current assets		
Cash and cash equivalents	3	141,716
Accrued income (interest receivable)		3,752
Total current assets		145,468
Total assets		145,468
Liabilities		
Total liabilities		-
Net assets		145,468
Members' Funds		
Retained earnings		145,468
Total members' funds		145,468

The accompanying notes form part of these financial statements.

Statement of Changes in Members' Funds

For the financial year ended 30 June 2025

	Retained Earnings \$	Total Members' Funds \$
Balance at 1 July 2024	-	-
Profit for the year	145,468	145,468
Balance at 30 June 2025	145,468	145,468

The accompanying notes form part of these financial statements.

Statement of Cash Flows

For the financial year ended 30 June 2025

	Note	2025 \$
Operating activities		
Receipts from customers		175,487
Payments to suppliers and employees		(35,200)
Interest received		1,429
Net cash from operating activities	4	141,716
Net increase in cash and cash equivalents		141,716
Cash and cash equivalents at beginning of the year		-
Cash and cash equivalents at end of the year	3	141,716

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

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Notes to the Financial Statements

1. MATERIAL ACCOUNTING POLICIES

a. Basis of preparation

The financial statements for the financial year ended 30 June 2025 cover Metro North-east Bowls Incorporated as an individual entity.

Metro North-east Bowls Incorporated is a not-for-profit association registered under the Associations Incorporation Act 2009 (the "Act") and is domiciled in New South Wales.

The principal activities of the association are to support and promote the sport of lawn bowls in the Metro North-east region of New South Wales.

The following is a summary of the material accounting policies adopted by the association in the preparation of the financial statements. The accounting policies have been consistently applied unless otherwise stated.

b. Statement of compliance

This financial report is a special purpose report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 2009 and associated regulations, as a Tier 2 association. The Committee has determined that the association is not a reporting entity.

The interim committee has determined that the accounting policies adopted are appropriate to meet the needs of the members of Metro North-east Bowls Incorporated.

c. Basis of preparation

Historical cost

The financial statements have been prepared in accordance with the requirements for a Tier 2 association under the Act.

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

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the

Australian Accounting Standards and Interpretations issued by the AASB and the disclosure requirements of AASB101 "Presentation of Financial Statements"; ASB 108 "Accounting Policies, Changes in Accounting Estimates and Errors"; AASB 107 "Statement of Cash Flows" as appropriate for Not-for-profit oriented entities and AASB 124 "Related Party Disclosures".

All amounts are presented in Australian dollars, unless otherwise noted.

d. Going concern

The financial statements have been prepared on a going concern basis.

e. Income tax

As the association is a not-for-profit organisation, the association is exempt from paying income tax under the Income Tax Assessment Act 1997.

As the association has and is expected to have trading income under \$150,000 per year, the association is not registered for Goods and Services Tax ("GST").

f. Goods and Services Tax ("GST")

Expenses and assets are recognised inclusive of the amount of GST, because the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). GST is recognised as part of the cost of acquisition of the asset(s), or as part of cost of the item(s) to be expensed.

Revenues do not include GST.

There is no net recoverable or payable from/to the ATO for GST.

g. Revenue and other income

Revenue is recognised when it is probable that the economic benefit will flow to the association and the revenue can be reliably measured.

Sale of goods revenue is recognised at the point of sale, which is when the customer takes receipt of the goods, the risks and rewards are transferred to the customer and there is a valid sales contract. Amounts disclosed as revenue are net of sales returns and discounts.

Notes to the Financial Statements

Revenue from membership fees (affiliation fees) is recognised at the time of receipt.

Grant, sponsorship and donation income is recognised as revenue when received unless they are designated for a specific purpose which has not yet occurred, when they are carried forward as prepaid income in the balance sheet.

Other income

Other income primarily includes bank interest earned. Other income is recognised when the association's right to receive payment is established. Interest revenue is recognised using the effective interest rate method, which for floating rates for financial assets is the interest rate inherent in the instrument.

h. Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of twelve months or less, and bank overdrafts.

i. Trade and other receivables

Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

j. Provisions

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

the amounts required to settle the obligation at the end of the reporting period.

k. Comparative figures

Comparative figures where applicable, are consistent with prior years, unless otherwise stated. When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Notes to the Financial Statements

2. KEY MANAGEMENT PERSONNEL DISCLOSURES

Key management personnel of the association are the interim committee members. No key management personnel received remuneration for the year.

3. CASH AND CASH EQUIVALENTS

	30 June 2025 \$
Operating bank account	11,716
Term deposits	130,000
	141,716

4. CASH FLOW INFORMATION

Reconciliation of cash flow from operations to profit:

	2025 \$
Profit for the year	145,468
Cash flows excluded from profit attributable to operating activities	
Adjustments for non-cash items:	
- Depreciation and amortisation expense	-
Changes in assets and liabilities	
- Decrease/(increase) in accrued income (interest receivable)	(3,752)
- (Decrease)/increase in trade and other payables	-
Net cash from operating activities	141,716

5. RELATED PARTY TRANSACTIONS

There were no transactions with related parties or key management personnel during the year ended 30 June 2025.

6. EVENTS AFTER THE REPORTING DATE

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