



METRO NORTH-EAST BOWLS Inc.

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS**

2nd ANNUAL GENERAL MEETING

15 SEPTEMBER 2026

METRO NORTH-EAST BOWLS INC.
NOTICE OF THE 2ND ANNUAL GENERAL MEETING
TUESDAY 15 SEPTEMBER 2026

Notice is hereby given that the 2nd Annual General Meeting of Metro North-East Bowls Inc (ABN 95 202 026 487) will be held at the premises of the Belrose Bowling Club, 146 Forest Way, Belrose on Tuesday, 15 September 2026 at 7.00 pm.

AGENDA

1. Opening
2. Attendance and Apologies
3. To receive and consider the Minutes of 1st Annual General Meeting held on 16 September 2025.
4. President's Report
5. Treasurer's Report
6. Match Report
7. Communications and Website Report
8. Selectors' Report
9. Confirmation of the Incoming Management Committee
10. Presentation of Bowler of the Year Awards

Minutes of the 1st AGM of Metro North-East Bowls Incorporated

HELD ON: Tuesday 16 September 2025

HELD: At Belrose Bowling Club

ATTENDANCE: Delegates: 18 delegates from 15 clubs. Signed sheets.

Other attendees: 26 attendees from 13 clubs. Signed sheets

APOLOGIES: Sue Peattie, Roger Womersley (Willoughby Park), David Uttley (West Pymble), Steve Wilson (Asquith), Sue Hamilton (Turramurra), Dale Nuttall, Matt Harris (Dee Why), Angela Little (Belrose), Julie Hayden (Mosman), Peter McDermott (Pittwater), Jenny Palmer (Neutral Bay)

MEETING OPENED AT: 7pm Meeting opened by President Gerard who welcomed everyone.

President's Report: Uploaded to the MNE website

Treasurer's Report: Uploaded to the MNE website

Match report: Uploaded to the MNE website

Website and Communications Report Uploaded to the MNE website

Election of Officers: No election of Officers was held. All incumbent members of the Interim Management Committee hold their positions for the first two year's if the new region's existence. All come up for re-nomination and re-election prior to the Region's second AGM.

President: Gerard Parlevliet

Vice-President: Sue Hamilton

Secretary: Pat Mitchell

Treasurer: Paul Brittain

Chair of Match: Billie Maas

Website and Communications: Steven Maas

Presentation of Bowlers of the Year:

Reserve: Sean Semler

Female-Senior: Chris Gordon

Male- Senior: Terry Warder

Female – Open: Jane Gibson

Male- Open: Matt Blackburn

Meeting closed 7:50pm

Executive Committee Report

I have great pleasure in presenting this 2025/26 Annual Report to you on behalf of the Executive Committee of Metro North-East Bowls.

During 2025/26 the Interim Management Committee continued to embed an operating rhythm to support the continued success of Metro North-East Bowls. Our Region Committees play an important supporting role and we thank all Committee members for their hard work and support during the year. Unfortunately, some Committee members are stepping down from their roles, and we hope to welcome new volunteers to the 2026/27 Committees.

It was pleasing to see the successful completion of all the events on the 2025/26 Bowls Calendar, including the increased participation rates. One of our key goals has been to widen the venues used for Region events and it is pleasing to see the support we have received from Clubs in this regard. Thank you to all the Clubs and the many volunteers who have supported the completion of our events. Further information on the bowling activities can be found in the Match Committee Report.

Metro North-East remains in a strong financial position and this has allowed us to keep affiliation fees steady for 2026/27. Our stated financial goal is to operate our annual financial budget on a break-even basis. I am pleased to advise that this goal has been achieved with our 2025/26 financial position showing a small manageable loss. 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 our Pennant competitions, it was again pleasing to see that the number of different Clubs that won a Region Pennant flag.

Congratulations to the following Region winners who also achieved success by winning the medals at the respective State Finals:

State Senior Triples Gold - Steve Smith, Forrest Craig, Terry Warder (Harbord)

Men Pennant Division 2 Gold - Belrose

Men Pennant Division 4 Gold - St Ives

Open Pennant Grade 6 Silver - Seaforth

During the year we continued the open member forums, as one of our 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 2026

I am pleased to report that Metro North-East Bowls Incorporated (the "Metro North-East Region" "MNE") met its financial objectives for the Year Ending 30 June 2026 ("FY26"). Affiliation fees for clubs within the region were set at \$10/member to allow MNE to cover its anticipated expenditures in FY26.

MNE incurred a small net loss of \$1,550 for FY26 but net cash increased by \$2,300 over the year to \$144,016 (30 June 2025: \$141,716) due mainly to interest received which was accrued as income in the prior year.

Income for the year was \$42,036:

1. Affiliation fees were \$23,610 (FY25: nil)
2. Regional competition fees were \$12,662, an increase of 17% on the prior year. Pleasingly 845 players participated in the regional competitions, up from 733 in FY25; and
3. Interest income was \$5,764 (FY25: \$5,181).

Total operating expenses were \$43,586 mainly representing:

1. Hosting fees of \$8,290 paid to club's making their facilities available to hold the regional competitions;
2. Hosting fees of \$1,200 for clubs providing the neutral venues required during the pennants season;
3. Costs for medallions for regional competitions and pennant flags \$5,839 (FY25: \$5,844);
4. Bowls NSW entry fee costs for all successful regional competition winners to attend their state finals (\$42/player, \$2,100 for FY26, unchanged from FY25);
5. Meal costs associated with the regional trial events (\$1,404); and
6. Accommodation, meal and travel costs for teams representing the region in the State events (\$24,475)

Moving forward, the MNE Region remains in a sound financial position.

Affiliation fees will remain unchanged for each club within the region in FY27 with the aim to cover the accommodation, meal and travel costs associated with regional trials and teams representing the region in state events.

Regional competition fees will remain at \$15/player, with \$10 per player passed onto the clubs hosting these competitions. The region's net benefit from competition fees is \$5/player, which will be used to help fund the cost for medallions for regional competitions and pennant flags.

METRO NORTH-EAST REGION MATCH REPORT

1 JULY 2025 - 30 JUNE 2026

The Match Committee appreciates the continued support of our Member Clubs in providing greens for the Bowls NSW competition program.

Special thanks to the club greenkeepers, and also the bowls co-ordinators, umpires, and all the other volunteers who assisted with administering the Region qualifying events.

Thank-you also to the members of Match Committee – Kate Walsh (Belrose), Sean Semler (Mosman) and Chris Carey (St Ives) – for their contribution to the success of the Region's bowling season. The Committee members are dedicated to seeing that the competition program serves the interests of the Region's bowlers, and I am very pleased that all of them have elected to continue for another year.

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

Billie Maas,
Chair of Match

15 September 2026

OPEN PENNANT 2025-26

- Played over 6-7 Saturdays from 14 March.
- Grades 1 & 2 combined in a multi-grade competition over 7 rounds (with more games played against “own grade” opponents than “across grades”).
- Grades 3-6 all fitted neatly into a home-and-away series grouped into sections of four.
- Grade 7 involved 15 sides, which were grouped into two sections.
- Winners of each of Grades 1, 2 & 3 progressed direct to State Finals.
- Section winners in Grades 4 & 7 played a knock-out Region final to determine the club that would progress to State Finals in each of these grades.
- Section winners in Grades 5 & 6 competed in round-robin Region finals, with the winner of each grade progressing to State.

It was pleasing that the number of Open Pennant sides across the Region was only one fewer than in the previous season:

OPEN GENDER PENNANT	ENTRIES 2025-26	+/- vs PREVIOUS SEASON	WINNERS	RUNNERS-UP
Grade 1	3	+1	HARBORD	DEE WHY
Grade 2	3	-1	BELROSE	PITTWATER RSL
Grade 3	4	-	HARBORD	ST IVES
Grade 4	12	-	WILLOUGHBY PARK	PITTWATER RSL
Grade 5	12	-	NEWPORT	MOSMAN
Grade 6	16	-	SEAFORTH	ST IVES
Grade 7	15	-1	MONA VALE	HARBORD
TOTAL	65	-1		

At the State Play-Offs in August, Seaforth had the distinction of being State Grade 6 Runners-Up. Harbord (Grade 3), Willoughby Park (Grade 4) and Newport (Grade 5) also won their sections to compete in the State Quarter-Finals but did not progress further.

SINGLE GENDER PENNANTS 2025-26

With Bowls NSW allowing Regions to choose the timing of the Single Gender Pennant season, we returned to synchronising Single Gender Pennants with the Open Pennant season. This resulted in a significant increase in the number of sides entered in both the Men's and Women's competitions.

MEN'S PENNANT	ENTRIES 2025-26	+/- vs PREVIOUS SEASON	WINNERS	RUNNERS-UP
Division 1	1	+1	-- *	n/a
Division 2	2	+1	BELROSE	DEE WHY
Division 3	6	+3	HARBORD	WILLOUGHBY PARK
Division 4	7	+3	ST IVES	BELROSE
TOTAL	16	+8		

- Played over 5-7 rounds midweek
- 12 players per side
- Divisions 1 & 2 were played as a multi-division competition

The number of entries was double that of the previous season, which resulted in a much more robust competition in all divisions.

** The side contesting Division 1 did not finish above all other sides in their multi-division competition. Therefore, under Bowls NSW Conditions of Play, that side could not be deemed to have "won" Division 1 or progress to State Finals.*

At the State Play-Offs in August, Belrose (Men's Division 2) and St Ives (Men's Division 4) both achieved the ultimate result, each winning a State Pennant.

WOMEN'S PENNANT	ENTRIES 2025-26	+/- vs PREVIOUS SEASON	WINNERS	RUNNERS-UP
Division 1	6	-	HARBORD	BELROSE
Division 2	8	+4	PITTWATER	MONA VALE
Division 3	8	+2	HARBORD	ASQUITH
Division 4	7	+3	ST IVES	MOSMAN
TOTAL	29	+9		

- Played over 5-7 rounds midweek
- 8 players per side
- Divisions 2 & 3 were each played home-and-away in two Sections, with section winners participating in a knock-out final to determine the side to progress to the State Finals.

Three clubs that had not participated in 2024-25 (Belrose, Newport and St Ives) re-entered the Women's competition this season, resulting in a 45% increase in the number of sides.

At the State Finals in August, St Ives (Division 4) won their section to play in the Quarter-Finals but did not progress further.

METRO NORTH-EAST REGION CHAMPIONSHIPS 2025-26

NUMBER OF ENTRIES

EVENT	2025-26 entries		+/- over last season
State Men's Singles	38	Players	+ 11
State Women's Singles	13	Players	+ 4
State Open Reserve Singles	35	Players	- 16
State Senior Men's Singles	40	Players	- 1
State Senior Women's Singles	16	Players	+ 4
State Open Men's Pairs	26	Teams	+ 5
State Open Women's Pairs	12	Teams	+ 5
State Open Reserve Pairs	25	Teams	+ 4
State Senior Men's Pairs	25	Teams	+ 5
State Senior Women's Pairs	13	Teams	- 2
State Men's Triples	21	Teams	+ 3
State Women's Triples	7	Teams	+ 1
State Open Reserve Triples	21	Teams	--
State Senior Men's Triples	19	Teams	+ 6
State Senior Women's Triples	13	Teams	- 1
State Men's Fours	14	Teams	+ 2
State Women's Fours	6	Teams	+ 1
State Open Reserve Fours	15	Teams	+ 7
State Senior Men's Fours	13	Teams	+ 4
State Senior Women's Fours	10	Teams	- 1

Overall, entries were up in all disciplines this season – Singles, Pairs, Triples and Fours. (There was a sizeable decrease in the number of entries in Open Reserve Singles, although this was largely offset by the increase in State Men's Singles – possibly attributable to player regrading after the previous Pennant season affecting players' eligibility for the Reserves?)

NOTABLE PERFORMANCE BY OUR CHAMPIONS AT STATE FINALS

Stephen Smith, Forrest Craig (replacing Mark Alexander) and Terry Warder – **State Champions**, Senior Men's Triples

Dale Nuttall – Semi-Finalist, State Women's Singles

Paul Leckey – Semi-Finalist, Senior Men's Singles

David Shearer and Stephen Ashdown – Quarter-Finalists, Senior Men's Pairs

State Men's			
Singles			
Champion	Player	John Campton	BELROSE
Runner Up	Player	Stuart McLeod	MONA VALE
Pairs			
Champion	Lead	Stephen Gliddon	BELROSE
Champion	Skip	John Campton	
Runner Up	Lead	John Burke	LANE COVE
Runner Up	Skip	Scott Bonthrone	
Triples			
Champion	Lead	Stephen Lowe	BELROSE
Champion	Second	James Brown	
Champion	Skip	Bradley Franklin	
Runner Up	Lead	Mark Prosper	NORTH SYDNEY
Runner Up	Second	Anthony McArthur	
Runner Up	Skip	Steve Vanderveer	
Fours			
Champion	Lead	Stephen Lowe	BELROSE
Champion	Second	Steven Kerr	
Champion	Third	James Brown	
Champion	Skip	John Campton	
Runner Up	Lead	Peter McDermott	PITTWATER RSL
Runner Up	Second	Michael Powell	
Runner Up	Third	Paul Crossan	
Runner Up	Skip	Michael Cleaver	

State Women's			
Singles			
Champion	Player	Dale Nuttall	BELROSE
Runner Up	Player	Diane McBryde	ST IVES
Pairs			
Champion	Lead	Hannah Salatnay	BELROSE
Champion	Skip	Patricia Tan	
Runner Up	Lead	Suzanne Fischer	BELROSE
Runner Up	Skip	Midori Matsuoka	
Triples			
Champion	Lead	Sarah Cormio	BELROSE
Champion	Second	Julie Baker	
Champion	Skip	Billie Maas	
Runner Up	Lead	Jane Gibson	HARBORD
Runner Up	Second	Christine Gordon	
Runner Up	Skip	Virginia Longfellow	
Fours			
Champion	Lead	Senya Abbenbroek	MONA VALE
Champion	Second	Cassie Hummelstad	
Champion	Third	Vicky Wyeth	
Champion	Skip	Tiffany Mika-Cox	
Runner Up	Lead	Jane Gibson	HARBORD
Runner Up	Second	Jennifer Roberts	
Runner Up	Third	Christine Gordon	
Runner Up	Skip	Virginia Longfellow	

Senior Men's

Singles			
Champion	Player	Paul Leckey	HARBORD
Runner Up	Player	Colin Green	HARBORD
Pairs			
Champion	Lead	David Shearer	HARBORD
Champion	Skip	Stephen Ashdown	
Runner Up	Lead	Charles Hamilton	HARBORD
Runner Up	Skip	Peter Dawson	
Triples			
Champion	Lead	Stephen Smith	HARBORD
Champion	Second	Terry Warder	
Champion	Skip	Mark Alexander	
Runner Up	Lead	Greg Smith	ST IVES
Runner Up	Second	Peter Shlager	
Runner Up	Skip	James Barclay	
Fours			
Champion	Lead	Stephen Smith	HARBORD
Champion	Second	Mark Delia	
Champion	Third	Stephen Ashdown	
Champion	Skip	Paul Leckey	
Runner Up	Lead	Graeme Wong	MONA VALE
Runner Up	Second	Brad Landi	
Runner Up	Third	Roderick Hummelstad	
Runner Up	Skip	Mark Blackwood	

Senior Women's

Singles			
Champion	Player	Maria Lind	MANLY
Runner Up	Player	Linda Warder	HARBORD
Pairs			
Champion	Lead	Christine Gordon	HARBORD
Champion	Skip	Virginia Longfellow	
Runner Up	Lead	Suzanne Byrne	ST IVES
Runner Up	Skip	Diane McBryde	
Triples			
Champion	Lead	Christine Russell	NEWPORT
Champion	Second	Coral Lindley	
Champion	Skip	Vicki Sawtell	
Runner Up	Lead	Christine Manning	ST IVES
Runner Up	Second	Alison Banfield	
Runner Up	Skip	Jen Cox	
Fours			
Champion	Lead	Christine Russell	NEWPORT
Champion	Second	Lynne Walden	
Champion	Third	Coral Lindley	
Champion	Skip	Vicki Sawtell	
Runner Up	Lead	Diane McBryde	ST IVES
Runner Up	Second	Anne Cowlshaw	
Runner Up	Third	Rhonwen Martin	
Runner Up	Skip	Vicki Bartrop	

Open Reserve			
Singles			
Champion	Player	Andrew Robinson	ST IVES
Runner Up	Player	Mark Pitman	ASQUITH
Pairs			
Champion	Lead	Philip Heath	CHATSWOOD
Champion	Skip	Ngoc Hau	
Runner Up	Lead	Viv Meth	HARBORD
Runner Up	Skip	Lucas Shankland	
Triples			
Champion	Lead	Greg Scott	LANE COVE
Champion	Second	Peter Zucconi	
Champion	Skip	Neville Holmes	
Runner Up	Lead	Neil Gosbell	LINDFIELD
Runner Up	Second	Phillip Lewis	
Runner Up	Skip	Ian Kimmorley	
Fours			
Champion	Lead	Mark Lawrence	MOSMAN
Champion	Second	Joanne Jones	
Champion	Third	Yvette Semler	
Champion	Skip	Sean Semler	
Runner Up	Lead	Peter West	BALGOWLAH
Runner Up	Second	John McNeill	
Runner Up	Third	Allister Lugsdin	
Runner Up	Skip	Matthew Frost	

METRO NORTH-EAST BOWLS INCORPORATED

INC 2400436

ABN 95 202 026 487

FINANCIAL REPORT

FOR THE YEAR ENDED

30 JUNE 2026

METRO NORTH-EAST BOWLS INCOPORATED
Financial Report for the Year Ended 30 June 2026

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 2026 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.....14th.....day of August 2026

Statement of Profit or Loss and Other Comprehensive Income

For the financial year ended 30 June 2026

	Note	2026 \$	2025 \$
Income			
Trading			
Affiliation fees		23,610	-
Competition entry fees		12,662	10,845
Trading Income		36,272	10,845
Other			
Zone & District start-up funds received		-	164,642
Interest Income		5,764	5,181
Other Income		5,764	169,823
Total Income		42,036	180,668
Operating Expenses			
Trophies, medals, badges, pennant flags and prizes		5,839	5,844
Hosting fees		9,490	7,330
Entry fees for Regional Champions		2,100	2,100
Regional trial costs		1,404	1,185
Travel, accommodation and meals for regional teams		24,475	8,462
Uniform costs		220	10,275
Bank fees and other expenses		58	4
Total Operating Expenses		43,586	35,200
(Loss)/Profit for the year		(1,550)	145,468
Other comprehensive income		-	-
Total comprehensive (loss)/profit for the financial year		(1,550)	145,468

The accompanying notes form part of these financial statements.

Statement of Financial Position

As at 30 June 2026

	Note	30 June 2026 \$	30 June 2025 \$
Assets			
Current assets			
Cash and cash equivalents	3	144,016	141,716
Accrued income (interest receivable)		1,102	3,752
Total current assets		145,188	145,468
Total assets			
Liabilities			
Current liabilities			
Accrued expenses		1,200	-
Total current liabilities		1,200	-
Total liabilities		1,200	-
Net assets		143,918	-
Members' Funds			
Retained earnings		143,918	145,468
Total members' funds		143,918	145,468

The accompanying notes form part of these financial statements.

Statement of Changes in Members' Funds

For the financial year ended 30 June 2026

	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
Profit for the year	(1,550)	(1,550)
Balance at 30 June 2026	143,918	143,918

The accompanying notes form part of these financial statements.

Statement of Cash Flows

For the financial year ended 30 June 2026

	Note	2026 \$	2025 \$
Operating activities			
Receipts from customers		36,272	175,487
Payments to suppliers and employees		(42,386)	(35,200)
Interest received		8,414	1,429
Net cash from operating activities	4	2,300	141,716
Net increase in cash and cash equivalents		2,300	141,716
Cash and cash equivalents at beginning of the year		141,716	-
Cash and cash equivalents at end of the year	3	144,016	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 2026 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 (2025: nil).

3. CASH AND CASH EQUIVALENTS

	30 June 2026 \$	30 June 2025 \$
Operating bank account	14,016	11,716
Term deposits	130,000	130,000
	144,016	141,716

4. CASH FLOW INFORMATION

Reconciliation of cash flow from operations to profit:

	2026 \$	2025 \$
(Loss)/Profit for the year	(1,550)	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)	2,650	(3,752)
- (Decrease)/increase in trade and other payables	1,200	-
Net cash from operating activities	2,300	141,716

5. RELATED PARTY TRANSACTIONS

There were no transactions with related parties or key management personnel during the year ended 30 June 2026 (2025: nil).

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.