



HOWLONG
GOLF RESORT

ANNUAL REPORT

2025

BOARD OF DIRECTORS 2025

President: H. van de Ven
Vice President: D. Nielsen
Directors: G. Dundas
T. Mardling
I. Peppe
J. Daymond
R. Collins
I. Kinlyside
B. Squire

Company Secretary: Mr Simon Osmond – until 11/06/2025
Acting Company Secretary: Miss Alannah Cusack – from 11/06/2025 - 04/08/2025
Company Secretary: Mr Nathan Collins – from 04/08/2025

ELECTION OF OFFICE BEARERS AND DIRECTORS 2026

NOMINATIONS ARE CALLED FOR THE FOLLOWING POSITIONS:

PRESIDENT* - One (1) year term
VICE PRESIDENT* - One (1) year term
3 x DIRECTORS - Three (3) year term

Pursuant to the provisions of Clause 4.2 of the Schedule to Rule 37.1 of the Club's Constitution, an election will be held at the 2026 Annual General Meeting to fill all Board positions.

Nominations must be in writing, signed by two full members who are eligible to vote at the meeting and must also be signed by the nominee. Nominations open on Tuesday 14th April 2026 at 10:00am and close on Tuesday 21st April 2026 at 5:00pm and must be lodged with the Secretary. Nomination forms may be obtained from the Secretary or at the Clubhouse.

Retiring Office Bearers and Directors seeking re-election must nominate. All retiring Office Bearers and Directors are eligible to nominate for re-election.

Pursuant to Rule 35.5 (a) of the Constitution, the Board will consist of nine (9) Directors elected in accordance with the triennial rule.

Pursuant to Rule 35.5 (b) of the Constitution, at the AGM of the Club –

- (i) The members shall elect to office the number of Directors required to fill the vacancies on the Board; and
- (ii) Forthwith after the election of the Board, the members shall elect to office:
A President and a Vice President from the nine members of the Board.

*** In accordance with Rule 35.5 (b) (ii), after the election of the Board, the members will elect to office a President and Vice President from the nine (9) Directors elected under the triennial rule**

N. Collins
Company Secretary/Manager



NOTICE OF ANNUAL GENERAL MEETING

to be held at the Clubhouse
Tuesday 28th April 2026 at 6.00pm

BUSINESS

- 1) Reading and confirmation of the minutes of the previous Annual General Meeting held on Monday 28th April 2025.
- 2) Submission and adoption of Annual Accounts, Directors Report, Presidents Report and Auditors Report.
- 3) Election of Directors and Office Bearers for 2026.
- 4) Appointment of Auditor. The Board of Directors recommends the appointment of Johnsons MME as auditors.
- 5) Special Business of which due notice has been given:

a) That pursuant to the Registered Clubs Act 1976 the members of the Howlong Country Golf Club approve the following benefits for elected Board members during the time between the 2026 AGM and the 2027 AGM –

1. Reasonable finger food and refreshments associated with each Board meeting of the Club.
2. The reasonable costs of Directors and their partners attending functions on behalf of the Club.
3. The reasonable costs of Directors attending Clubs NSW general meetings and meetings of other associations of which the Club is a member.
4. The reasonable costs of Directors attending seminars, trade displays, other Clubs and similar events as may be determined from time to time.
5. The reasonable costs of entertaining guests of the Club in the Club.
6. The reasonable costs of official club functions for the Board and their partners.

b) A special resolution has been proposed (moved by David Gray (Member # 20515) and seconded by Don Crittenden (Member# 26753) that member Don Eastick (Member # 699) be elected to life membership of the Club in accordance with clause 13 of the Constitution.

c) A special resolution has been proposed by the Board; That Rule 27.2 of the Constitution be and is hereby amended to read as follows:

27.2 The entrance fees and annual or other subscriptions and fees payable by members shall be fixed by the Board in accordance with rule 40 (I), provided that the annual subscription payable by any members other than Life members shall not be less than the minimum subscription prescribed from time to time pursuant to the Registered Clubs Act.

The purpose of this Special Resolution, which is proposed by the Board, is to correct a fundamental problem within the Club's Constitution. Rule 27.2 and Rule 40.I are in direct conflict with one another.

Rule 40.I appropriately confers on the Board the power to manage and set fees without any constraints by members, recognizing that it is the clear responsibility of the Board, under the Corporations Act, the Club's Constitution and the NSW Registered Clubs Act, to manage, control and monitor income and expenditure for the benefit of all members and to ensure the Club can continue to operate sustainably. In contrast, Rule 27.2 as it presently stands gives members control of fees, with each category of fees to be voted on at an AGM or Special meeting.

This constraint means that the Board may be prevented from fulfilling its duties as required by law and that, in consequence, Directors may be held personally liable for losses sustained by the Club.

The Club is traditionally a low-fee Club and it is intended that it will stay this way. There is no intention to impose large increases in fees, but it is vitally necessary for fees to be increased off the current low base, and to be continually monitored, as costs in all areas have risen substantially over time, and they continue to rise. The cost of maintaining the green areas of the club alone has increased by 40% over the last 5 years since COVID.

It is to be noted that the Club's current full golfing fees are in the vicinity of 50% of the membership fees charged by other comparable clubs – for example, Commercial Albury \$650, Thurgoona \$850 (where it is difficult to book in for members

golf days), Wodonga \$900 (future uncertain) and Corowa (future uncertain).

The Howlong Country Golf Club has excellent facilities, and the Board needs to be in a position to ensure these facilities can be maintained and continually improved. This is critical to ensuring the viability and sustainability of the Club, both now and into the future, which is the very clear obligation of the Board.

It is to be noted that the Club's members will always have the ultimate say, both through the ballot box in the election of Directors and through their ability, under the Constitution, to call a general meeting at any time at which they are able to propose resolutions to address any issues of concern.

Members who wish to raise queries or seek information at the Annual General Meeting about any matters appearing in the Annual Report must give notice in writing of their queries or requests to the Secretary/ Manager by 5pm Tuesday 14th April 2026. This will enable properly researched replies to be prepared for the benefit of all members.

N. Collins
Company Secretary/Manager

PRESIDENT'S REPORT 2025

On behalf of the Board of the Howlong Golf Resort, I would like to report another strong performance by the Club for the year ended 30 November 2025.

I acknowledge those Members who have passed away in the last 12 months and express my condolences to their family and friends.

First, may I thank all the staff of our fine Club for the efforts they have made on our behalf in that time. To Alannah, thank you for the great job you did when we lost our GM early in the year, and then to Nathan who took over in August, and despite some serious health challenges, has made a significant contribution in the short time he has been the GM. To all the new staff that have arrived, welcome, and we hope you have a long and fulfilling career here, helping to run this great community facility.

To all our Volunteers, week in and week out you provide your time and effort in various areas of the Club, and those efforts make the Club hum, both indoors and out, and contribute to our financial well-being as well as our social well-being in a meaningful way.

I need to put some context into the first statement I made regarding our strong performance. We have made a small profit after the following projects and major repair/replacement jobs have been completed, most of them during the last financial year, with some carried over to this financial year. And a lot of them were unbudgeted.

1. Outdoor gaming area. \$334K. Including design, construction, new machine bases, new chairs, new air conditioning, electrical and data, fees, fence and concrete.
2. Stage 1 Aircon install. \$290K. Function room, pro shop, sports bar and bar.
3. New purchases. \$55K not including new poker machines. POS terminals, ice machine, Wirely and Tanda (new computer software), IT upgrades (80% of the Clubs computers), new TV near the main bar, new shade sails at the motel, new poker machine investment and purchase with 10 new machines on the floor, Roboshef, new kitchen frier, and new cake display.
4. Course improvements. \$51K including greens nursery, pump shed upgrade, 15th green improvement and Terra Rake purchase
5. Repairs completed – 120k including new freezer compressor and condenser upgrade after a number of failures it was decided to replace end of life equipment, similarly the cool room compressor and condenser, machinery breakdowns on course, 17th green and practice green repairs and 1st bowling green rejuvenation.

All in all, a great performance as can be seen from our balance sheet. Only \$100K borrowed out of the line of credit organized, with everything else funded out of cash flow.

As for our members, please continue to support our Club, it is the major sporting and social hub of our community. Please support the Board in the changes that we would like to make with the constitutional changes that we propose. We are making progress on the major job repairing the roof, we now have a construction certificate which has been the cause of the delay, but there is now the opportunity to make some major changes to the area of the club with only a small additional cost on top of just the repair. Watch this space.

To the Board. Each of you brings great diligence and knowledge to the decision-making table, as well as common sense. Thank you for your efforts in the last 12 months, and I look forward to us continuing the good work into the future.

Last. But not least, I want to thank my wife Sue for her support not only this last year, but during the whole time that I have had some role in business or volunteering. She has been my biggest supporter and my rock – without her I don't think I would have been able to devote the time that I have been able to any of my endeavors.

Henk van de Ven
President



GENERAL MANAGERS REPORT 2025

2025 was a significant year for the Howlong Golf Resort, characterised by change, challenges, and important successes.

Firstly, I would like to acknowledge and sincerely thank all staff across the Howlong Golf Resort. The dedication and effort required to keep the club operating every day does not go unnoticed.

Our cleaning teams at both the Clubhouse and Motel work tirelessly to ensure all facilities are maintained to a high standard. The Greens team, led by Paul and Adam, are on course early each morning preparing what I am sure you will all agree is a top-class course consistently presented in excellent condition.

I would also like to recognise Cassandra and the Catering team, who, despite ongoing staffing challenges, have continued to deliver new menus and quality meals throughout the past 12 months. The Operations team; including Alannah, our Duty Managers, and all Front of House staff; deserve special mention for their flexibility and ability to juggle multiple responsibilities daily. Finally, the Administration team has spent the past eight months reviewing and updating back-of-house processes, strengthening the club's operational foundations.

Since August last year, our focus has been on improving Bar, Gaming, and Catering services. While there is still more work to be done, we have made considerable progress. During this time, we have opened a new outdoor gaming area, completed Stage 1 of the air-conditioning upgrade, and launched a new Sports Bar.

The outdoor gaming area opened in December and has been extremely well received. Shortly after opening, we experienced an extended period of extreme heat, which highlighted deficiencies in the original air-conditioning system. To address this, a larger and more suitable system was installed in March, significantly improving patron comfort across both hot and cold conditions.

The broader air-conditioning upgrade commenced in November 2025 and was completed by the end of January 2026. The impact has been immediate, with the improvement over the previous system being both noticeable and substantial.

The evolution of the Sports Bar began in October 2025 and has since transformed into an inclusive space that caters to a wide range of members and guests while offering an enhanced service within the club. This area will continue to evolve over the coming months, with new bar taps and updated TAB equipment scheduled for installation.

The roofing project is continuing to progress in the background. We are currently working through the requirements for a construction certificate and ensuring the final design will meet the Club's needs for at least the next 20 years. Once these steps are completed, the project will proceed to tender, and formal quotations will be obtained.

From a financial perspective, 2025 was a successful year, with the Club recording a modest profit in excess of \$200,000. While this result is lower than the previous year, it should be noted that prior figures included grant funding that was not available this year. Additionally, we have undertaken significant repairs during this period, requiring substantial capital investment to replace assets that were at the end of their operational life. While repair may have appeared less costly initially, replacement was the more fiscally responsible decision in the long term.

Looking ahead to 2026, we remain optimistic that the improvements made and those currently underway will continue to contribute to the club's ongoing success.

In closing, I would like to once again thank all Staff. Over the past 12 months, we have had valued team members move on to pursue new opportunities, and I extend my gratitude for their contributions and wish them well in their future endeavours. We have also welcomed several new Staff members across all departments and will continue to grow our

team as the Howlong Golf Resort moves forward.

I would also like to express my sincere thanks to the Board and staff for their unwavering support, not only of each other, but also of me personally, during what has been an incredibly challenging year for me with my health. I am deeply grateful to them, and to the wider Howlong Golf Resort community, for their ongoing support and well wishes.

Nathan Collins
General Manager



MENS GOLF REPORT 2025

2024/25 has come and gone along the way. HGR has encountered both dry and wet conditions with the course suffering from dry and flooded conditions making tough going for Greens Superintendent Paul and his team. Throughout the year there has been a huge amount of work put in to keep the course in such great shape.

The extreme weather seen the cancellation of both our major charity days (Leukaemia and MND) which saw the events postponed until 2026.

Our President and CEO have been liaising with Golf NSW to have the 2026 NSW Amateur Championship held at HGR. This event is beneficial for the Club that will allow us the opportunity to showcase our great course to those players and Golf NSW. We have such a gem at the tip of our fingers and we are excited that we can continue to hold bigger and better events in the future.

With our 2025 Club Champion again being Zac Grubisa. All grades will now have perpetual trophies donated by our President Henk which will allow more opportunities to showcase each grade of champions at HGR.

Visiting golfers are continuing to rise again showing the popularity of HGR and how the Club shows visitors such a great experience.

2025 Summer Series has again been a great event, and thanks goes out to Gary Dundas and the team at McRae Motors for their continued support.

The Men's Ladies and Joint Golf Committees continue to be diligent in their approach to promoting Golf and overseeing that all continues to run smoothly. Thanks goes out to Di Tyrell-Miller and her committee members for all their efforts. Many thanks to Ian Kinlyside and the committee members of the Men's committee also.

With 2026 sees some changes to committee structure it will be another step toward outstanding Golf at HGR.

To our professional Paul Steiner and his Staff. A big thank you must go out to them for making 24/25 such a great success and for allowing our events to run smoothly. With Chris taking over as Junior Coordinator, he has taken it under his wing and doing a fantastic job. A big thank you to Glenda Hoskin, who has done a wonderful job to mentor our talented juniors but has decided to take a step back and retire from her position. We are very proud and excited for the future ahead with our juniors who continue to represent HGR with pride and enthusiasm.

In the year December 2024 to November 2025 at total 49,799

In the same period. 31,714

Showing visitors rounds 18,085

2025 Champions

Club Champion for the 5th time – Zac Grubisa

A Grade Champion – Z. Grubisa

B Grade Champion – C. Brown

C Grade Champion – S. Martin

D Grade Champion – S. Hay (Playoff)

Junior Champion – A. Alchin

Senior Champion – A. Brown

Super Veteran - A. Brown

Women Championships

Club Champion - G. Hoskin

B Grade Champion – G. Krause

C Grade Champion - K. Kinlyside

D. Grade Champion – K. Maloney
Junior Champion - C. Walkerden
Veteran Champion - J. Edward's
Men's Fourball Match Play Champions – N. Brown & B. McKenzie
Mixed Foursome Champions – K. Macnamara & J. Edwards
Men's Foursome Champions – H. van de Ven & W. Moriarty
Women's Foursome Champions – G. Hoskin & C. Walkerden

Looking at another outstanding 2026

Ian Kinlyside
Howlong Club Captain



WOMENS GOLF REPORT 2025

Women golfers have experienced an impressive and spectacular year in participation of Club and Regional golfing events.

Everyone who has competed at Howlong and at the wider regional/community golfing events, have performed with fervour and great integrity.

Congratulations to all travellers who have ventured far and wide in support and in representation of Howlong Women's Golf. It is greatly appreciated by all at Howlong and the Clubs you have visited.

Congratulations to all participants and winners throughout the year in the Tournaments and Championships you entered.

The major events in the Howlong syllabus have been supported with enthusiasm and great interest from our own golfers, as well as the many visiting participants. eg. Open Day, "Betty Gibson 4BBB", RWGA and NEDGA Pennant, 27 Hole Tournament, Monthly Medals, Single Matchplay, Medal of Medals, Women's Foursomes, VWGA of NSW events (Mabel Mackenzie Brooch and the Country Championships) Club Championships, Do It For Heart and the Open Pinehurst.

MAJOR EVENT WINNERS FOR 2025.

Club Champion	Glenda Hoskin
Gail O'Halloran Trophy	Gail Krause
A Grade Champion	Glenda Hoskin
B Grade Champion	Gail Krause
C Grade Champion	Kate Kinlyside
D Grade Champion	Kathy Maloney
Junior Champion	Charlise Walkerden
Vets Champion (50 to 69)	Jeanette Edwards
Vets Champion (70 +)	Glenda Hoskin
Summer Cup - (Weekday)	Barb Moore
Summer Cup - (Weekend)	Judy Fah
Stableford - (Best 3 of 6 Weekday)	Kim Godina
Stableford - Best 3 of 6 Weekend)	Mel Preston
Putting - (Weekday)	Glenda Hoskin
Putting - (Weekend)	Kate Kinlyside
Eclectic - (Scratch/Nett Weekday)	Dana Lampitt
Eclectic - (Scratch/Nett Weekend)	Jeanette Edwards
Medal of Medals - (Weekday)	Fay Barnes
Medal of Medals - (Weekend)	Gail Krause
Single Matchplay - (Weekday)	Kim Godina
Single Matchplay - (Weekend)	Kate Kinlyside
Bowls team -	Glenda Hoskin & Jeanette Edwards, Gail Krause, Gill Goodman
N.S.W Medal - (Weekday.Div. 1)	Di l'Anson
- (Weekday.Div. 2)	Joan Trevethan
- (Weekday Div.3)	Lee Lawther
N.S.W Medal - (Weekend Div.1)	Helen Foster
- (Weekend Div.2)	Gail Krause

Goodwill Plate
Foursomes

Karen Mills
Glenda Hoskin
Charlise Walkerden

Congratulations to all who participated in these events and of course to the WINNERS.
Thank you for the support and interest in playing golf and having fun. What a great recipe for friendship and building lifelong buddies

GOLFING BUDDIES. Our special thoughts and wishes are extended to our golfing friends and families who have and are experiencing lots of ups and downs in their lives this year. We wish you all the best on your pathway to recovery.

SPECIAL THANKS. Remembering there are many volunteers that make a team in any organisation. It takes time, effort and a willingness to be involved. These volunteers are passionate, reliable and have many positive assets that adhere to a well-run machine...your Club.

Thank you to all who are involved. There are many of you and appreciation from The Committee and myself, value and respect the support given to us.

To Paul, our Golf Director, and the Pro-Shop crew, for your assistance in supporting and organising special golf events, as well as the daily events. Quality organising of these events is appreciated and it is always done without a hassle. A BIG THANK YOU.

To Glenda, Neville, Bronwyn and the junior contingent, your continued work ethic with the juniors is highly commendable.

To The Women Beginners golf crew, a great job delivered and continued with our Newbies. They are as excited as all heck and their attendance at Comp days is evident. Well done to all.

To Paul, the Superintendent and the ground crew, who present daily, a magnificent golf course. It is certainly a pleasure to play on...manicured from tee to green. Positive comments are the go, from all visitors to Howlong.

To the conscientious Alannah, General Manager and Office Staff, thank you for your willing, friendly and accommodating manner to all...especially me...nothing is too much trouble.

To Cass/Catering Staff and the Bar Staff, for their friendly, courteous and ongoing support. When all hands-on deck are needed, you are there.

To the Wonderful Women's Committee, who have worked tirelessly, supportively, for all Women golfers, thank you for this interest, assistance and great involvement in all golfing activities that have occurred at Howlong.

Good golfing and enjoy every day, to the best of your ability.

Di Tyrell-Miller
Women's Capt

BOWLS REPORT 2025

Taking on the role of Bowls Manager May 2025 the Bowls section has had mixed results.

Pennant: With the illness and passing away of several members, our weekend pennant teams were stretched to the max fielding two teams. The A2 weekend team had a very difficult season we were relegated back to A3 and the B3 also having a fairly good year finishing in fourth position, but were knocked out in the first semi-final.

Starting the 25/26 season saw us in a position where we were going to struggle to field two teams, thus forming a composite side with Rutherglen. With the side in A3 we so far have had an encouraging start to the season. Hopefully our numbers will increase and we will be in a position to once again field two weekend sides. Our Midweek team once again had a very positive season making it to the grand final, unfortunately going down to the Commercial Club. Mid-week have also made a promising start to the new season.

It's good to see community bowls up and going again, with our first block of weeks commencing November and hopefully have another block of games Feb/March 2026.

Our greens have had a lot of work done to them over the year, G2 in good shape and G1 had the top removed in December with a top dressing and lasering to be done February.

Many thanks goes to the club volunteers, putting in an enormous amount of time and effort. This will extend the life of the greens for many more years and hopefully attract new members to the Howlong Golf Resort.

Phil Hodge
Bowls Manager



CROQUET REPORT 2025

Croquet Matches

During the past twelve months from December 2024-November 2025 Howlong Croquet again hosted various matches at Howlong along with many visitors from other clubs in NSW, Victoria, and South Australia. All of the visitors availed of the facilities of the Golf Resort including evening meals and lunches.

Howlong also hosted matches on behalf of NEDCA (North Eastern District Croquet Association) and also hosted Pennant matches at Howlong. Early in 2024 I established two other tournament matches against the Wagga and Wodonga Croquet clubs. These matches are being played twice against each club in a calendar year with the matches being played over two days with each club hosting one of the matches. At the end of 2024 against Wagga, Howlong won the first match in April and Wagga in September. The return match is scheduled to be played at Wagga in April with a team of eight from Howlong.

During the year an inaugural doubles tournament was established after a lot of pre planning at the start of 2024. The matches were played at Howlong over two days in October 2024 with forty-two members from other clubs and limited members from Howlong. Planning is underway for the next doubles tournament proposed for October 2026. The two-day event proved to be an outstanding success, and I extend my sincere appreciation to Rod Bensley as tournament manager for all of the planning for the matches and managing all processes during the matches played over the two days. The next doubles tournament is planned for October 2026. Howlong Croquet has also established an inaugural singles tournament in 2025 at Howlong and the next singles event will be held at Howlong in May 2026.

During the year many of our members also participated in various social matches held at Howlong and other clubs. It was pleasing indeed to see the support from members of other clubs along with Howlong members at all of the matches played during the year. I also thank all members who were instrumental in setting up the courts, organising morning tea and other facilities and particular thanks to our club Captain Alan Hunter who was instrumental in managing all court issues and the general conduct of matches at Howlong. After five years the River Rats Rumble against Twin City was again established with Howlong being the winner – well done to all who competed.

Membership

Howlong Croquet at the time of this report has twenty-eight members. Unfortunately some of our members have ceased playing due to health and age issues.

Courts

I extend particular thanks to the Superintendent-Paul Irvine and his staff for the mowing, line marking and maintenance of our courts where required. While our courts are probably not the fastest of a few other clubs, they are consistent in play with an excellent grass cover. As with all clubs including Howlong we all must learn to adapt our play to the facilities presented.

The Committee and Members

I personally thank all members for their assistance direction and advice to Howlong Croquet regarding the many on-going tasks that are required on a regular basis. I particularly extend my sincere thanks to my wife Susanne for her support to myself, Susan Wearne as Vice-Chairman, Buntly Clark as secretary and committee members Rod Bensley, Lorraine Sampson, John Durieux, Susanne Nielsen, Anne O'Riley and Alan Hunter.

Finances

While all matters in regard to income and expenditure are under the direct control of the General Manager and staff, Howlong Croquet remits between \$60 to \$100 each week of the calendar year. The deposits paid to the Golf Resort are entered as Green Fees.

I extend my sincere thanks to Nathan Collins as the General Manager and his staff for their support and to the elected board in the future planning and further development of the Howlong Golf Resort into the future. I am sure that Howlong Croquet can continue to develop new initiatives and to further increase our membership base. Croquet is a game for all ages.

Doug Nielsen
Chairman – Howlong Croquet



Howlong Country Golf Club Limited

ACN 001023516

Financial Statements

For the year ended 30 November 2025

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Howlong Country Golf Club Limited
Directors' Report
For the year ended 30 November 2025

Your directors present this report on the Howlong Country Golf Club Limited (the Company) for the financial year ended 30 November 2025.

Directors

The names of each person who has been a director during the year are:

H van de Ven	G Dundas	N Batt (ceased April 2025)
D Nielsen	T Mardling	R Mathews (resigned July 2025)
R Collins	I Peppe	J Daymond
I Kinlyside (appointed April 2025)	B Squire (appointed July 2025)	

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

Principal activities

The principal activity of the entity during the financial year was promotion and conduct of golf, bowls and a resort for the purpose of promoting these sports and club amenities.

The Clubs short term objectives are to enhance the clubs financial viability by increasing the level of membership, growing sales revenue and maintaining tight control over costs whilst continuing to maintain and enhance the clubs facilities and improving the experience for members and guests.

In the long term, the Clubs objectives include replacement of key strategic assets and securing long term financial and operational viability through sound strategic improvements to the Clubs operations.

To achieve its stated objectives, the entity has adopted the following strategies:

- To meet our strategic vision of being the “Number one Destination for Recreation on the Murray”.
- Attract new golfers, bowlers, croquet players and social members and retain existing members by providing the best possible facilities and services that represents quality and value.
- To optimise return on assets for the benefit of our members.
- Encouraging and promoting the participation in Golf, Bowls and Community activities.



HOWLONG
GOLF RESORT

Howlong Country Golf Club Limited
Directors' Report
For the year ended 30 November 2025

Meetings of directors

The number of meetings of the Company's directors held during the year ended 30 November 2025, and the numbers of meetings attended by each director were:

	Number eligible to attend*	Number attended
H van de Ven	12	12
G Dundas	12	11
N Batt	4	2
D Nielsen	12	12
T Mardling	12	11
R Mathews	6	3
I Peppe	12	12
R Collins	12	10
J Daymond	12	11
I Kinlyside	9	7
B Squire	6	5

** reflects the number of meetings held during the time the director held office during the year.*

Auditor's independence

The lead auditor's independence declaration for the year ended 30 November 2025 has been received and can be found on page 4 of the financial report.

Signed in accordance with a resolution of the directors.



Director



Director

Howlong
23 March 2026

Howlong Country Golf Club Limited

Auditors' Independence Declaration

For the year ended 30 November 2025

Auditors' Independence Declaration

As lead auditor for the audit of Howling Country Golf Club Ltd for the year ended 30 November 2025, I declare that, to the best of my knowledge and belief, 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



Ryan Schischka
Director

Albury
23 March 2026

Howlong Country Golf Club Limited

Directors' Declaration

For the year ended 30 November 2025

The directors declare that the financial statements and notes, as set out on pages 6 to 18, are in accordance with the *Corporations Act 2001* and:

- a) comply with Australian Accounting Standards – Simplified Disclosures; and
- b) give a true and fair view of the Company's financial position as at 30 November 2025 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date.

In the director's opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

The Company has not prepared a consolidated entity disclosure statement as Australian Accounting Standards do not require it to prepare consolidated financial statements.

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



Director



Director

Howlong
23 March 2026

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 November 2025

	Note	2025 \$	2024 \$
Revenue & Income	2	8,118,976	7,985,671
Cost of goods sold	3	1,324,478	1,275,471
Employee related expense		3,185,730	2,939,714
Operating and administration expenses		664,494	744,743
Depreciation	3	772,864	643,124
Repairs and maintenance expense		522,119	500,839
Advertising and promotion expense		159,438	175,597
Poker machines taxes & monitoring fees		379,157	324,875
Members expense		66,614	50,839
Electricity and gas expense		209,959	181,198
Golf, bowls and croquet affiliation fees		167,611	163,020
Golf trophy and tournament costs		202,303	202,554
Raffle expenses		157,840	129,581
Finance costs		67,498	66,125
Surplus before income tax		<u>238,871</u>	<u>587,991</u>
Income tax expense	1(b)	-	-
Net Surplus for the year		238,871	587,991
Other Comprehensive Income		-	-
Total Comprehensive Result for the year		<u><u>238,871</u></u>	<u><u>587,991</u></u>

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

Howlong Country Golf Club Limited
Statement of Financial Position
As at 30 November 2025

	Note	2025 \$	2024 \$
ASSETS			
Current Assets			
Cash and cash equivalents	4	1,822,115	1,688,821
Trade and other receivables	5	26,827	50,740
Inventories	6	206,726	178,216
Other	7	211,084	201,532
Total Current Assets		<u>2,266,752</u>	<u>2,119,309</u>
Non-Current Assets			
Property, plant and equipment	8	5,283,198	5,271,161
Intangible assets	9	96,369	96,369
Total Non-Current Assets		<u>5,379,567</u>	<u>5,367,530</u>
Total Assets		<u>7,646,319</u>	<u>7,486,839</u>
LIABILITIES			
Current Liabilities			
Trade and other payables	10	847,144	857,723
Financial liabilities	11	253,455	164,613
Lease liabilities	12	26,747	118,779
Employee provisions	13	246,494	300,517
Other liabilities	14	317,712	339,546
Total Current Liabilities		<u>1,691,552</u>	<u>1,781,178</u>
Non-current liabilities			
Financial liabilities	15	535,048	506,838
Lease liabilities	16	-	26,747
Employee provisions	17	26,859	18,087
Total Non-Current Liabilities		<u>561,907</u>	<u>551,672</u>
Total Liabilities		<u>2,253,459</u>	<u>2,332,850</u>
Net Assets		<u>5,392,860</u>	<u>5,153,989</u>
EQUITY			
Retained surpluses		<u>5,392,860</u>	<u>5,153,989</u>
Total Equity		<u>5,392,860</u>	<u>5,153,989</u>

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

Howlong Country Golf Club Limited

Statement of Changes in Equity

For the year ended 30 November 2025

	Note	2025 \$	2024 \$
Retained surpluses at the beginning of the financial year		5,153,989	4,565,998
Net surplus for the year	—	<u>238,871</u>	<u>587,991</u>
Retained surpluses at the end of the financial year		<u>5,392,860</u>	<u>5,153,989</u>

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

Howlong Country Golf Club Limited
Statement of Cash Flows
For the year ended 30 November 2025

	Note	2025 \$	2024 \$
Cash Flows from Operating Activities			
Receipts from members & customers		8,086,935	7,814,619
Payments to suppliers and employees		(7,133,383)	(6,577,992)
		<u>953,552</u>	<u>1,236,627</u>
Interest received		44,329	14,033
Finance costs paid		(67,498)	(66,125)
Net cash inflow/(outflow) from operating activities		<u>930,383</u>	<u>1,184,535</u>
Cash Flows from Investing Activities			
Payments for property, plant and equipment		(825,362)	(1,361,835)
Proceeds from the sale of property, plant and equipment		30,000	26,893
Net cash inflow/(outflow) from investing activities		<u>(795,362)</u>	<u>(1,334,942)</u>
Cash flows from Financing Activities			
Net proceeds/(repayments) from borrowings		117,052	572,841
Repayment of leases – principle component		(118,779)	(195,500)
Net cash inflow/(outflow) from financing activities		<u>(1,727)</u>	<u>377,341</u>
Net Increase/(Decrease) in Cash Held		133,294	226,934
Cash at the beginning of the financial year		1,688,821	1,461,887
Cash at the End of the Financial Year	4	<u><u>1,822,115</u></u>	<u><u>1,688,821</u></u>

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

Notes to and forming part of the financial statements

For the year ended 30 November 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 Disclosures 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 Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB 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 consistently applied unless stated otherwise.

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

Comparative information has been reclassified where appropriate to enhance comparability.

(a) Revenue

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

(i) Gaming revenue

Gaming revenue is recognised at the point in time that the performance obligation has been met, being the delivery of the related service.

(ii) Sale of goods and services

Revenue from the sale of goods and services is recognised at the point in time that the performance obligation has been met, being the delivery of goods or services to customers.

(iii) Subscription revenue

Subscriptions revenue is recognised over time in which members are able to enjoy the use of the Company's facilities. Any subscriptions received where performance obligations are not met at year end, are brought to account as a liability (refer note 14).

(iv) Interest

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

(v) Capital Grants

Capital grants are recognised on a percentage completion basis of the related capital project. Any amounts received in excess of amounts recognised as revenue as deferred on the balance sheet as a capital grants in advance liability (refer to note 14).

(vi) Sponsorship and donation income

Sponsorship and donation income is recognised as income upon receipt.

(b) Income Tax

The Company has received advice from the Australian Taxation Office that it is exempt from income tax and will remain so whilst its activities remain the same as at present and the income tax legislation does not change in relation to the exemption provisions.

Notes to and forming part of the financial statements

For the year ended 30 November 2025

Note 1. Summary of material accounting policies (continued)

(c) Property, Plant & Equipment

All property, 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.

Depreciation is calculated using the straight-line method to write off the net cost of each item of property, plant and equipment (excluding freehold land) over its expected useful life to the Company. The expected useful lives are as follows:

Class of Fixed Asset	2025	2024
Buildings	10 – 50 years	10 – 50 years
Plant and equipment	4 -20 years	4 -20 years

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These are included in the statement of comprehensive income.

(d) Statutory Status

The Company is incorporated as a Company limited by guarantee. In accordance with the Memorandum of Association of the Company, every member of the Company undertakes to contribute an amount limited to \$20 per member in the event of winding up the Company during the time he or she is a member or within one year thereafter.

(e) Critical Accounting Estimates

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data obtained both internally and externally.

Key Estimates

The company assesses impairment at each reporting date by evaluating conditions specific to the company that may lead to impairment. Where evidence of impairment exists, the recoverable amount of the asset is determined. The value-in-use calculations performed in assessing recoverable amounts incorporate a number of estimates. No impairment has been recognised in respect of goodwill relating to the resort for the year ended 30 November 2025.

(f) Adoption of New and Amended Accounting Standards

A number of Australian Accounting Standards have been issued or amended during the current year which may be applicable to the club but are not yet effective. The Board has noted the likely impact of these amendments and have determined they will have an immaterial, if any, impact on the Club. Consequently, they have not been adopted in the preparation of these financial statements.

Notes to and forming part of the financial statements

For the year ended 30 November 2025

Note 2. Revenue & Income

		2025	2024
		\$	\$
Continued Operations:			
Revenue from contracts with customers	a	8,030,091	7,708,694
Other sources of income	b	88,885	276,977
		<u>8,118,976</u>	<u>7,985,671</u>

a. Disaggregated revenue

The company has disaggregated revenue into various categories in the following table. The revenue is disaggregated by service lines and timing of revenue recognition

Service Lines

Sale of goods and services			
- Poker Machines		2,230,257	1,949,299
- Bar		1,373,860	1,290,308
- Bistro		1,138,541	1,142,151
- Resort		1,001,661	1,062,599
- Competition and green fees – golf and bowls		854,404	834,113
- Membership subscriptions, entrance and affiliation fees		579,588	627,760
- Golf Shop Sales		580,182	505,634
- Raffle Proceeds		108,477	162,526
- Bingo		13,817	12,460
- TAB Proceeds		14,897	12,928
- Commissions		46,264	36,439
- Conferences and Functions		36,092	29,914
- Commission – Keno		52,051	42,563
		<u>8,030,091</u>	<u>7,708,694</u>

Timing of revenue recognition

Products and services transferred to customers:

At a point in time		7,450,503	7,080,934
Over time		579,588	627,760
		<u>8,030,091</u>	<u>7,708,694</u>

b. Other Sources of Income

Sponsorship & donations		14,846	19,420
Interest		44,329	14,033
Capital Grant Income		-	217,112
Sundry income		40,170	21,338
Profit/(loss) on sale of fixed assets		(10,460)	5,074
		<u>88,885</u>	<u>276,977</u>

Notes to and forming part of the financial statements

For the year ended 30 November 2025

Note 3. Profit	2025	2024
	\$	\$
Net gains and expenses		
Surplus before income tax expense includes the following expenses:		
Expenses		
Cost of sales of goods	1,324,478	1,275,471
Depreciation		
Buildings	274,219	230,473
Plant and equipment	498,645	412,651
	<u>772,864</u>	<u>643,124</u>
 Note 4. Current assets – Cash and Cash Equivalents		
National Australia Bank general accounts	1,628,265	1,505,701
Cash on hand	193,850	183,120
	<u>1,822,115</u>	<u>1,688,821</u>
 Note 5. Current assets – Trade and Other Receivables		
Trade debtors	3,876	28,238
Accrued income	9,281	8,580
Barter Card Receivable	13,670	13,922
	<u>26,827</u>	<u>50,740</u>
All debtors are considered collectible.		
 Note 6. Current assets – Inventories		
Bar stocks	48,151	38,533
Golf course, bowling green supplies and sundries	30,131	31,109
Pro Shop	97,368	65,068
Bistro	25,071	23,676
Gift cards	6,005	19,830
	<u>206,726</u>	<u>178,216</u>
 Note 7. Current assets – Other		
Prepayments	206,084	196,532
Deposits	5,000	5,000
	<u>211,084</u>	<u>201,532</u>

Notes to and forming part of the financial statements

For the year ended 30 November 2025

Note 8. Non-current assets – Property, Plant and Equipment

	2024 \$	2024 \$
Land and buildings		
Freehold Land – at cost	58,747	58,747
Club House – at cost	1,909,497	1,692,324
Less: Accumulated depreciation	<u>(1,093,487)</u>	<u>(1,008,609)</u>
	816,010	683,715
Golf course and green improvements – at cost	1,238,320	1,244,228
Less: Accumulated depreciation	<u>(721,259)</u>	<u>(664,854)</u>
	517,061	579,374
Improvements – at cost	153,699	153,699
Less: Accumulated depreciation	<u>(140,202)</u>	<u>(136,756)</u>
	13,497	16,943
Bowling Complex – at cost	78,934	78,934
Less: Accumulated depreciation	<u>(29,474)</u>	<u>(25,668)</u>
	49,460	53,266
Water Supply – at cost	348,296	352,478
Less: Accumulated depreciation	<u>(298,153)</u>	<u>(299,225)</u>
	50,143	53,253
Irrigation Upgrade – at cost	995,808	987,469
Less: Accumulated depreciation	<u>(632,076)</u>	<u>(581,587)</u>
	363,732	405,882
Resort Building – at cost	1,639,968	1,639,968
Less: Accumulated depreciation	<u>(918,108)</u>	<u>(884,588)</u>
	721,860	755,380
Improvements – Resort – at cost	505,102	505,102
Less: Accumulated depreciation	<u>(259,767)</u>	<u>(232,131)</u>
	245,335	272,971
Total Land and Buildings	<u>2,835,845</u>	<u>2,879,531</u>
Plant and equipment		
Plant, Furniture and Equipment – at cost (1)	4,975,142	4,631,126
Less: Accumulated Depreciation	<u>(2,834,771)</u>	<u>(2,388,938)</u>
	2,140,371	2,242,188
Plant and Machinery – Resort – at cost	74,452	68,281
Less: Accumulated depreciation	<u>(47,111)</u>	<u>(39,475)</u>
	27,341	28,806
Furniture, Fixtures and Fittings – Resort – at cost	118,664	120,024
Less: Accumulated depreciation	<u>(98,973)</u>	<u>(90,327)</u>
	19,691	29,697

Notes to and forming part of the financial statements

For the year ended 30 November 2025

Note 8. Non-current assets – Property, Plant and Equipment (continued)

	2025 \$	2024 \$
Motor vehicle – at cost	86,278	86,278
Less: Accumulated depreciation	(57,393)	(51,186)
	<u>28,885</u>	<u>35,092</u>
Software – at cost	1,799	1,799
Less: Accumulated depreciation	(540)	(450)
	<u>1,259</u>	<u>1,349</u>
Total Plant and Equipment	<u>2,217,547</u>	<u>2,337,132</u>
Work in Progress	229,806	54,498
	<u>229,806</u>	<u>54,498</u>
Total Property, Plant and Equipment	<u>5,283,198</u>	<u>5,271,161</u>

(1) Includes right-of-use leased assets

	Freehold Land	Buildings and improvements	Plant and equipment	Work in progress	Total
	\$	\$	\$	\$	\$
WDV 1 December 2024	58,747	2,820,784	2,337,132	54,498	5,271,161
Additions	-	13,360	402,525	409,381	825,266
Disposals	-	-	(40,365)	-	(40,365)
Transfer	-	217,173	16,900	(234,073)	-
Depreciation	-	(274,219)	(498,645)	-	(772,864)
WDV 30 November 2025	<u>58,747</u>	<u>2,777,098</u>	<u>2,217,547</u>	<u>229,806</u>	<u>5,283,198</u>

Note 9. Non-current assets – Intangible Assets

Goodwill – Resort	<u>96,369</u>	<u>96,369</u>
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Note 10. Current liabilities – Trade and Other Payables

Trade and other creditors	620,051	624,587
Accrued expenses	79,053	72,921
Credit Card	12,014	21,354
GST/PAYG Payable	136,026	138,861
	<u>847,144</u>	<u>857,723</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Notes to and forming part of the financial statements

For the year ended 30 November 2025

Note 11. Current liabilities – Financial Liabilities

	2025	2024
	\$	\$
Equipment Loans	253,455	164,613
	<u>253,455</u>	<u>164,613</u>

Refer to note 15 for details of security on borrowings.

Note 12. Current liabilities – Leases

Lease Liabilities	<u>26,747</u>	<u>118,779</u>
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Leases liabilities and equipment loans are secured against the relevant asset subject to finance.

Note 13. Current liabilities – Employee Provisions

Employee Entitlements - Annual Leave	164,907	170,294
Employee Entitlements - Long Service Leave	<u>81,587</u>	<u>130,223</u>
	<u>246,494</u>	<u>300,517</u>

Note 14. Current liabilities – Other

Members subscriptions received in advance	207,180	235,370
Resort deposits in advance	6,317	11,177
Affiliation fees in advance	<u>104,215</u>	<u>92,999</u>
	<u>317,712</u>	<u>339,546</u>

Note 15. Non-current liabilities – Financial Liabilities

Bank Loan	100,000	-
Equipment Loans	<u>435,048</u>	<u>506,838</u>
	<u>535,048</u>	<u>506,838</u>

Equipment loans with National Australia Bank (NAB) are secured by a registered mortgage over 182-196 Golf Club Drive Howlong. Other equipment loans are secured by the items of equipment being financed.

The Club has an interest-bearing Business Markets Loan facility with a limit of \$2,000,000 and a variable interest rate of 6.017% with National Australia Bank (NAB). The current balance at year-end is \$100,000 with a \$1,900,000 undrawn balance. The facility expires 30 June 2027. The club also has a further undrawn \$200,000 overdraft facility with NAB.

Note 16. Non-current liabilities – Leases

Lease Liabilities	<u>-</u>	<u>26,747</u>
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Note 17. Non-current liabilities – Employee Provisions

Employee Entitlements – Long Service Leave	<u>26,859</u>	<u>18,087</u>
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Notes to and forming part of the financial statements

For the year ended 30 November 2025

Note 18. Related party transactions

(a) Key Management Personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the company either directly or indirectly. The key management personnel of the company comprise the directors and executives who are responsible for the financial and operational management of the company.

Compensation paid to key management personnel of the company was as follows:

	2025	2024
	\$	\$
Total key management personnel remuneration	151,443	171,598

(b) Transactions with related parties

No related party transaction were identified during the year outside of normal arm's length transactions related to goods and services provided to members (2024: Nil).

Note 19. Financial Risk Management

The company's financial instruments consist mainly of deposits with banks, accounts receivable and payable, 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:

(i) Financial Assets

Held at amortised cost

Cash on hand	4	1,822,115	1,688,821
Trade and other receivables	5	26,827	50,740
Total Financial Assets		<u>1,848,942</u>	<u>1,739,561</u>

(ii) Financial Liabilities

Financial liabilities at amortised cost

Trade and other payables	10	711,118	718,862
Financial liabilities	11, 15	788,503	671,451
Lease Liabilities	12, 16	26,747	145,526
Total Financial Liabilities		<u>1,526,368</u>	<u>1,535,839</u>

Note 20. Auditors Remuneration

Remuneration of the auditor:

Auditing of the financial statements	20,500	23,700
Non-assurance services	1,500	1,500
Total Auditors remuneration	<u>22,000</u>	<u>25,200</u>

Note 21. Commitments

As at 30 November 2025 the club had entered into capital expenditure commitments to a value of \$995,456 (2024: \$294,132).

Howlong Country Golf Club Limited

Notes to and forming part of the financial statements

For the year ended 30 November 2025

Note 22. Contingent Assets & Liabilities

The Company owns 64 gaming licences, as at 30 November 2025, that were acquired at no cost pre 2 April 2002. These gaming machine licences are a tradable commodity within the NSW Clubs industry. However, the value of these gaming machine licences have not been recognised as an intangible asset in the statement of financial position on the basis that their value cannot be reliably measured as an active market does not exist.

Note 23. Events Occurring after Reporting Date

There has not been any matter or circumstance, other than that referred to in the financial statements or notes thereto, that has arisen since the end of the financial year that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations, or the state of affairs.

Note 24. Statutory Information

The registered office and principal place of business of the company is:

Howlong Golf Resort
186 Golf Club Drive
Howlong NSW 2643

Independent auditor's report to the members of Howlong Country Golf Club Limited

Opinion

We have audited the financial statements of Howlong Country Golf Club Limited ('the Company'), which comprises the statement of financial position at 30 November 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of material accounting policies, other explanatory notes and the Directors' declaration.

In our opinion the financial statements of the Company is in accordance with the *Corporations Act 2001*, including:

- a) giving a true and fair view of the Company's financial position as at 30 November 2025 and of its performance for the year ended on that date; and
- b) complying with Australian Accounting Standards – AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial statements in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Information Other than the Financial Report and Auditor's Report

The directors of the Company are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 November 2025 but does not include the financial report and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent auditor's report to the members (continued)

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of the financial statements that gives a true and fair view in accordance with Australian Accounting Standards – AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial statements that gives a true and fair view and is free from material misstatement, whether due to fraud or error.


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

Auditor's Responsibility for the Audit of the Financial Statements

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Johnsons MME
Chartered Accountants



Ryan Schischka
Director

Albury
23 March 2026

Departmental Trading Statements

For the year ended 30 November 2025

	2025 \$	2024 \$
Golf & Bowls		
Other Income		
Subscriptions, Entrance & Affiliation Fees	538,026	578,127
Competition & Green Fees	823,306	823,251
Donations & Sponsorships	14,845	19,421
Competition Fees – Bowls	9,775	5,099
Golf Carts	238,174	215,707
Golf Shop	367,280	295,690
	<u>1,991,406</u>	<u>1,937,295</u>
Expenses		
Affiliation Fees	162,037	156,159
Depreciation	288,043	218,372
Freight & Cartage	62	80
Golf & Bowls Expenses	291,473	225,231
Interest	17,061	5,160
Payroll Tax	30,149	24,596
Electricity & Gas	4,803	7,565
Repairs & Maintenance - Golf Course & Surrounds	233,584	202,568
Repairs & Maintenance - Bowling Green	20,476	8,320
Salaries & Wages	741,109	663,198
Superannuation Contributions	78,730	69,261
Trophies & Tournament Expenses	197,170	199,344
Uniforms	4,764	3,956
Water	5,486	5,064
Workers Compensation Insurance	15,869	11,908
	<u>2,090,816</u>	<u>1,800,782</u>
(Deficit)/ Net Surplus	<u>(99,410)</u>	<u>136,513</u>

These supporting statements are not subject to audit.

Departmental Trading Statements

For the year ended 30 November 2025

	2025 \$	2024 \$
Bar Trading		
Bar Sales	1,373,860	1,290,308
Less: Cost of Goods Sold		
Purchases	546,626	539,858
Freight & Cartage	21,933	16,472
	<u>568,559</u>	<u>556,330</u>
Gross Surplus From Trading	<u>805,301</u>	<u>733,978</u>
	58.6%	56.9%
Expenses		
Bar Expenses	3,157	10,928
Complimentary Drinks	9,095	10,147
Depreciation	4,349	3,409
Payroll Tax	17,242	13,036
Repairs & Maintenance	4,890	27,455
Salaries & Wages*	343,340	342,337
Superannuation Contributions	45,778	38,652
Workers Compensation Insurance	7,881	7,371
	<u>435,732</u>	<u>453,335</u>
Net Surplus	<u>369,569</u>	<u>280,643</u>
	26.9%	21.8%

*There was a change in the method for allocation of wages between bar trading and poker machine trading during the prior year which has impacted the surplus for these operations in comparison to prior year results.

These supporting statements are not subject to audit.

Departmental Trading Statements

For the year ended 30 November 2025

Poker Machine Trading	2025 \$	2024 \$
Poker Machine Takings	2,230,257	1,949,299
Expenses		
Depreciation	212,853	156,953
General Expenses	25,104	22,105
Payroll Tax	7,869	3,710
Poker Machine Lease Interest	(1,063)	11,554
Poker Machine Licence & Taxes	338,982	291,513
Poker Machine Monitoring Fees	40,175	33,362
Poker Machine Promotions	129,657	116,239
Repairs & Maintenance	47,971	41,296
Salaries & Wages*	111,922	118,083
Superannuation Contributions	14,609	12,968
Workers Compensation Insurance	2,812	598
	<u>930,891</u>	<u>808,381</u>
Net Surplus	<u>1,299,366</u>	<u>1,140,918</u>
	58.26%	58.53%

*There was a change in the method for allocation of wages between bar trading and poker machine trading during the prior year which has impacted the surplus for these operations in comparison to prior year results.

These supporting statements are not subject to audit.

Departmental Trading Statements

For the year ended 30 November 2025

	2025 \$	2024 \$
Resort Trading		
Accommodation & Meal Proceeds	1,001,661	1,062,599
Less: Cost of Goods Sold		
Catering & Guest Meals	16,347	18,518
Gross Surplus From Trading	<u>985,314</u>	<u>1,044,081</u>
Expenses		
Bar & Bistro Accounts	87,351	86,092
Cleaning	14,320	7,544
Depreciation	77,438	77,708
Electricity	25,474	27,802
Gas	11,469	12,420
General Expenses	2,543	3,520
Insurance	11,946	10,757
Linen & Laundry	36,748	36,679
Payroll Tax	10,041	8,194
Printing, Postage & Stationery	413	275
Provision for Long Service Leave	890	(2,426)
Repairs & Maintenance	17,802	20,085
Salaries & Wages	276,696	273,117
Subscriptions & Publications	3,164	2,620
Superannuation Contributions	32,319	30,521
Telephone	436	1,779
Uniforms	578	218
Waste Disposal	3,926	4,212
Water & Sewer	6,946	7,663
Workers Compensation Insurance	5,261	3,970
	<u>625,761</u>	<u>612,750</u>
Net Surplus	<u>359,553</u>	<u>431,331</u>

These supporting statements are not subject to audit.

Departmental Trading Statements

For the year ended 30 November 2025

	2025 \$	2024 \$
Bistro Trading		
Bistro Sales	1,138,541	1,142,151
Less: Cost of Goods Sold		
Purchases	534,051	526,720
Gross Surplus From Trading	604,490	615,431
	53.1%	53.9%
Expenses		
Payroll Tax	20,106	16,396
Salaries & Wages	560,996	514,935
Superannuation Contributions	54,039	48,678
Workers Compensation Insurance	10,606	7,875
Other bistro expenses	63,366	32,791
Depreciation	22,392	21,865
	731,505	642,540
Net Deficit	(127,015)	(27,109)
	-11.2%	-2.4%

These supporting statements are not subject to audit.

Departmental Trading Statements

For the year ended 30 November 2025

	2025 \$	2024 \$
General Club Operations		
Income		
Social Membership	41,562	49,632
Sundry Income	40,170	21,338
Grant Income	-	217,112
Commissions Received	98,314	79,002
Conferences & Functions	36,092	29,915
Interest received	44,329	14,033
Raffle Proceeds	104,529	162,525
Bingo Proceeds	13,817	12,460
TAB Proceeds	14,897	12,928
Gain/(Loss) on Sale of Non-current Assets	(10,460)	5,074
Net (deficit)/surplus from golf & bowls activities	(99,410)	136,513
Net surplus from bar trading	369,569	280,643
Net surplus from poker machine trading	1,299,366	1,140,918
Net surplus from resort trading	359,553	431,331
Net deficit from bistro trading	(127,015)	(27,109)
	2,185,313	2,566,315
Expenses		
Advertising & Promotion	14,284	23,247
Auditor's Remuneration	25,916	27,328
Bank Charges	6,839	8,428
Bingo Expenses	18,731	18,516
Borrowing Costs	35,418	37,916
Cleaning	17,667	17,259
Conference & Function Expenses	19,530	15,957
Courtesy Bus	4,242	3,384
Depreciation – general club assets	167,789	164,816
Directors Expenses	899	2,310
Donations & Sponsorships	24,416	33,788
Electricity	166,213	131,968
General Expenses	60,062	183,167
Insurance	106,288	110,589
Interest expense	7,750	3,066
Keno Expenses	4,516	3,618
Legal Costs	1,454	3,515
Licensing Fees	2,307	2,830
Members Amenities - Social & Entertainment	210,710	174,839
Payroll Tax	15,072	16,069
Printing, Postage & Stationery	17,613	25,303
Provisions for Long Service Leave Movements	(20,177)	8,555
Rates & Taxes	8,685	6,723
Repairs & Maintenance	136,014	153,134
Salaries & Wages	692,387	597,799
Security	4,421	3,808
Subscriptions & Publications	43,856	56,290

Departmental Trading Statements

For the year ended 30 November 2025

	2025	2024
	\$	\$
Superannuation Contributions	85,891	76,520
TAB Commission	4,436	5,074
Telephone	7,129	6,969
Travelling Expenses	4,639	8,342
Uniforms	6,875	1,442
Waste Disposal	21,112	23,353
Water	13,086	14,408
Workers Compensation Insurance	10,372	7,994
	<u>1,946,442</u>	<u>1,978,324</u>
Net Surplus	<u>238,872</u>	<u>587,991</u>

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