CURRARONG BOWLING & RECREATION CLUB LTD

Financial Year 2025/26

Member Update - Annual General Meeting

Prepared for members ahead of the Annual General Meeting
[13th September 2026]

Executive Summary

This report presents the key financial results of Currarong Bowling & Recreation Club Ltd for the year ended 30 June 2026. The current Board was elected in October 2025, approximately one-third of the way through the 2025/26 financial year. At that time, the Club was continuing to absorb losses carried over from the prior year and total membership had declined. Since its appointment, the Board has focused on three priorities: simplifying operations, maintaining budget discipline, and directing capital expenditure towards work that protects the Club's facilities for the long term.

The report summarises the Club's financial performance, revenue trends, monthly trading results, wage and salary discipline, and near-term priorities. The full audited financial statements and Directors' Report are available separately in the FY2026 Annual Report.

Throughout this update, the Board has used comparable 12-month figures where this gives members a clearer view of year-on-year performance. The statutory audited accounts remain the formal record of the Club's financial position.

1. Financial Performance Overview

The table below compares the year ended 30 June 2026 with the twelve months to 30 June 2025 on a like-for-like basis. Because the Club's statutory FY2025 comparative figures cover a 14-month transitional period from 1 May 2024 to 30 June 2025 following a change in reporting date, the 12-month FY2025 comparison has been reconstructed from the Club's accounting records to give members a fairer view of year-on-year performance.

NET RESULT	TOTAL REVENUE	WAGES & SALARIES
+$2,865	**$2.62m**	**$846k**
vs. –$165,420 (FY25)	down 21.8% on FY25	down 31.1% on FY25

Revenue declined across almost every trading category, broadly reflecting the fall in membership from 1,675 members at 30 June 2025 to 1,495 at 30 June 2026. Notwithstanding this revenue pressure, disciplined cost control, particularly in relation to wages, returned the Club to a small surplus for the year and delivered a turnaround of more than $168,000 on the prior year's result.

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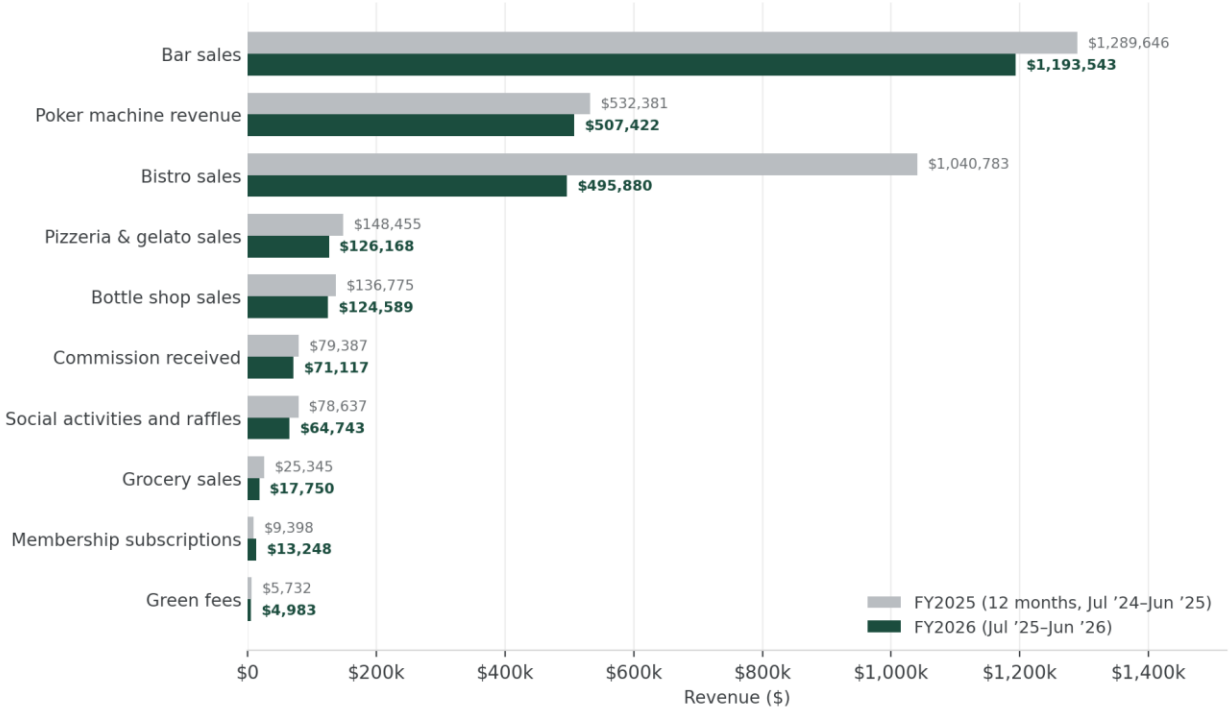
2. Revenue Analysis

The chart below compares revenue by category for the year ended 30 June 2026 with the twelve months to 30 June 2025, using the categories set out in Note 3 and Note 4 of the audited financial statements.



Revenue by category — FY2025 (12 months) vs FY2026

- Bar sales remain the Club's largest single revenue line, down 7.5% year on year.
- Bistro sales fell the most in dollar terms (down $544,903), reflecting the outsourcing of the bistro.
- Membership subscriptions were the one category to increase, up from $9,398 to $13,248.

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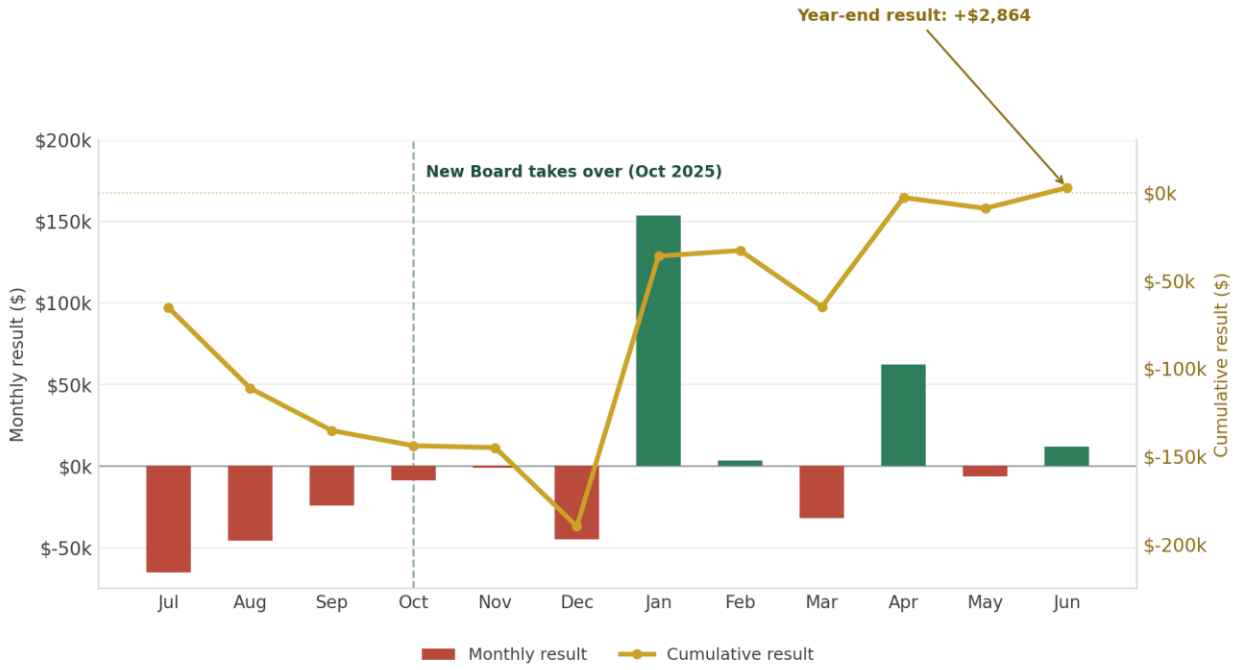
3. Monthly Trading Results

The chart below presents the Club's monthly trading result for FY2026, shown as bars, together with the running cumulative result for the year, shown as a line. This presentation illustrates the Club's financial position when the new Board took office in October 2025 and the subsequent trajectory through to year end.



Monthly and cumulative net result — FY2026

By the end of October 2025, the Club was carrying a cumulative year-to-date deficit of around $144,000 following a difficult first quarter. December's result reflects the higher costs normally associated with seasonal trading. From January 2026 onward, the Club posted a positive result in four of the remaining six months and closed the financial year with a small surplus of $2,865, compared with a $165,420 loss over the equivalent twelve months a year earlier.

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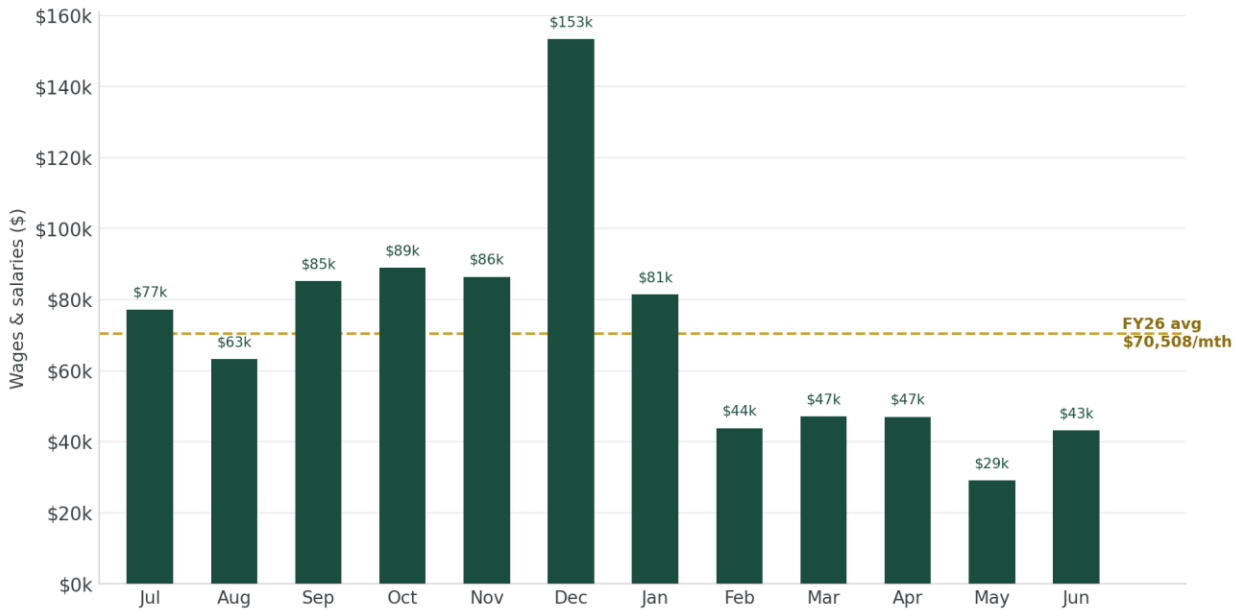
4. Cost Management: Wages and Salaries

Wages and salaries were the principal area of cost management during the year. The chart below shows total wages and salaries expense by month for FY2026.



Monthly wages & salaries expense — FY2026 (total, all departments)

Total wages and salaries for the year came to $846,096, down $382,693, or 31.1%, on the prior twelve-month period. The chart shows a clear step-down in monthly wage costs from February 2026 onward, following the Board's operational simplification measures.

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5. Outlook

Looking ahead, the Board's focus is to keep rebuilding the Club's financial resilience while supporting the facilities and services members value most. This means continuing to monitor trading performance closely, managing costs carefully, and assessing capital works against long-term benefit to the Club.

6. Closing Statement

The Board acknowledges and thanks members for their continued support of the Club through a year of change. The full audited financial statements, Directors' Report, and Auditor's Report for the year ended 30 June 2026 are available in the Club's FY2026 Annual Report. The Board welcomes questions from members at the Annual General Meeting.

Figures in this update are drawn from the Club's audited FY2026 financial statements and underlying accounting records. FY2025 comparative figures have been reconstructed on a comparable 12-month basis for presentation purposes only and do not replace the statutory 14-month comparative figures shown in the FY2026 Annual Report.

On behalf of the board of Directors

Treasurer – Sean Torpy