CLUB CHARLESTOWN
where good friends meet

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CLUB LAMBTON
where good friends meet

Incorporated as Charlestown Bowling Club Limited

ANNUAL REPORT
2024 - 2025

OFFICE BEARERS 2024-2025

CHAIRMAN

G. Adams

DIRECTORS

M. Rigby

I. Percival

R. Collinson

D. King

L. Farmer

P. Joyce

AUDITORS

Pitcher Partners

CHIEF EXECUTIVE OFFICER

Michael Gray

LIFE MEMBERS CHARLESTOWN BOWLING CLUB

Since the formation of Charlestown Bowling Club 77 years ago a number of members through their devotion and distinguished service to their Club, have been elected to the coveted office of Life members.

J. Paterson*	J. Norris*	A. G. Avery*	C. Booth*	M. Rigby
J. T. Joyce*	N. Oswald*	S. Hayes*	D. B. Bailey*	J. Davis
L. Searle*	D. Campbell*	J. Newton*	B. Owen*	
K. McCabe*	S. Fraser Snr*	R. T. Hoy*	P. Harrold	
C. A. Clarke*	R. T. Owens*	W. P. Fogarty	J. Hugo*	
I. Gardner	B. Carling	J. Clement	J. Sanderson	

*Deceased

LIFE MEMBERS CHARLESTOWN WOMEN'S BOWLING CLUB

M. Norris*	L. Higgins*	S. Johnson*	R. Ravell*	E. Owen*	O. Browne*	R. Oaten*
J. Parkinson*	J. Booth*	D. Waller	B. Reynolds*	B. Garnham	E. Hoy	M. Keating*
M. Green*	P. Lamb	J. Garry				

* Deceased

CHARLESTOWN BOWLING CLUB LIMITED

CHAIRMANS REPORT 2024-2025

It is with pleasure that I present the Chairman's report for 2024-25. I would firstly like to acknowledge the efforts of Jeff Davis who, until this year, has occupied the Chairman's role for a total of 9 years. Jeff worked tirelessly and always had the best interests of the Club and its members as his key focus. He should be very proud of what was achieved during his tenure. He voluntarily stood down from his role leaving the Club in very good stead. I thank him and wish him all the very best for the future.

It is pleasing to report that this year, Club Charlestown posted an improved profit while continuing to significantly improve facilities for members and guests. In an environment of ever-increasing costs, this is a pleasing result. The renovated main bar and reconfiguration of the greenkeepers' former areas including meeting rooms and an eastern club entrance, are completed projects that have all proven to be well received. The facilities we now offer at Charlestown are second to none in our area. It is the Board's intention to continue this focus on ensuring our premises are well maintained and offer the best member experience possible.

A highlight for me this year has been the success of Club Lambton. What was initially a difficult merger decision, has now proven to be vindicated. The Lambton Club posted a profit for the year and key performance indicators continue to show steady growth in all key areas of operation. Bec Taylor, the Venue Manager, is to be congratulated along with all the hard-working Lambton staff. The Club now offers a great community focus and the level of local support is ever increasing. The Club now boasts excellent grass greens thanks to Greg Geise and the team, and it is pleasing to note the marked increase in bowling membership. I would like to acknowledge Director Ross Collinson for his continued support and advocacy for Lambton and its members.

It is pleasing that the Club has been able to continue to make sizeable grants to support local sporting, social and charity groups. Linking with the broader community is a key objective of the board. This support comes in many forms and I would like to acknowledge Miton Rigby's tireless work with the Bocce community as one such example. School holiday events for children and topline family friendly offerings continue to prove popular at both venues. Club Charlestown now leads the way by providing a broad range of entertainment options for members. All staff involved in organizing and promoting these and indeed all social activities within both clubs are to be congratulated. Your efforts are appreciated.

It was a big year in bowls. The all-weather facility at Charlestown has resulted in a steady stream of players joining our ranks. The long-awaited Charlestown men's one grade pennant victory was a highlight. Congratulations to all involved. Our Women continued to dominate regional events and we were strongly represented at the State titles in Ballina. The decision has been taken to enter a team in the elite Platinum Competition for the forthcoming year which will see Charlestown's top bowlers compete against the best bowlers in the country. We will of course continue to support social bowls and encourage even greater participation in our great game. Thanks to Daniel Hill for his efforts in all thing's bowls.

I must thank CEO Michael Gray for his ongoing stewardship of both venues. Michael's vision and can-do attitude continue to combine to see all facets of the business thrive and grow. As the Financial report clearly shows, our business is now a major enterprise. Michael's commitment to sound corporate governance and effective leadership have been critical to the Club's success. Thanks are extended to all management teams including, kitchen, maintenance, marketing, gaming, operations, bowls and greens. All managers work hard to ensure we continue to offer the best Club experience available.

In closing, members can rest assured the board will continue to adopt a strategic focus to achieve best possible outcomes for both Club locations. There are exciting times ahead and I look forward to the forthcoming year as we continue to have success on the greens and in our business operations. Finally, thanks to all members who continue to support our great club.

George Adams
Chairman

CHARLESTOWN BOWLING CLUB LIMITED

DIRECTOR OF FINANCE REPORT 2024-2025

It is my pleasure to present the financial report for the year ended 30 June 2025. The Club has continued to demonstrate resilience in a challenging environment while maintaining a strong financial position and delivering value to members. The net profit (across both venues) for the 2025 Financial Year was $693,674. This is an increase of $562,000 or 429% when compared to 2024. Club Charlestown & Club Lambton's gaming growth are the major factors to the financial success of the organisation.

Financial Performance

- Total revenue for the year reflected steady growth, with strong contributions from bar, gaming, and membership activities.
- Operating expenses were well controlled, despite inflationary pressures in wages, utilities, and insurance.
- The Club recorded a positive operating surplus, which will allow us to reinvest in member services and future capital projects.

Financial Position

- The balance sheet remains robust, with healthy cash reserves and manageable levels of debt.
- Trade debtors and receivables are well monitored and remain at acceptable levels.
- Inventories and assets have been carefully managed, ensuring sustainability and accountability.

Key Highlights

- Continued improvements in operational efficiency and cost management.
- Ongoing investment into facilities at both Club Charlestown and Club Lambton, ensuring long-term member benefit.
- Strong compliance with financial reporting standards and governance requirements.

Outlook

Looking ahead, the Club is well placed to maintain financial stability. Strategic priorities for the next year include upgrading facilities, strengthening community engagement, and ensuring ongoing financial prudence to safeguard our future.

I would like to thank the Board, management team, and staff for their dedication, as well as our members for their ongoing support. Together, we remain committed to ensuring the long-term prosperity of Club Charlestown and Club Lambton.

Signed,

Paul Joyce
Director of Finance

CHARLESTOWN BOWLING CLUB LIMITED

CHIEF EXECUTIVE OFFICER'S REPORT 2024-2025

As I approach my 10th year at the Club I sometimes wonder where all the years went and how far we have come as an organisation. Year on year growth has enabled the Club to re-invest in its offering. The last 12 months has seen Charlestown create a second club entrance, upgrade the bowls locker rooms, update the staff room, create new meeting rooms, and completely refurbish the main bar. As a write the Club is currently renewing all the carpet, creating tiled walkways, installing new furniture and painting the entire interior of the Club. All this could not be done if it was not for the support of members and visitors who frequent the Club on a regular basis.

Our second venue Club Lambton continues to grow and for the first time in several years has recorded a trading profit. Congratulations to the venue manager Bec Taylor and her team for a great result and all their hard work.

Work on the club's strategic plan is ongoing and management and the Board continue to explore the feasibility of building an accommodation hotel and over 55's facility on site. The hotel would include a function facility, 80-100 rooms, a rooftop bar and entertainment area This project would take the venue to an overall entertainment hospitality venue which surpass any in the area.

As always, I would like to thank all the staff and management team. The Club could not function to level it does without their hard work and commitment. We have some of the best staff in the industry and their positive, innovative approach to challenges, deserves enormous praise.

As the Club continues to grow it is important to remember that this could not be achieved without the support of the Board. The Board remains focussed on improving the Club facilities for all. I would like to farewell our previous Chairman Jeff Davis and welcome our new chair, George Adams. The changeover has been seamless and management and Board work cohesively to achieve the Clubs goals.

To all our members and visitors, thank you for coming to the Club and being a part of our growth. As I have said before our members define the Club, they create the culture and atmosphere which makes the Club a great place to attend.

Regards

Michael Gray
Chief Executive Officer

During the last financial year Club Charlestown supported the following Charities and Community Groups

Alpha Toastmasters

Lake Macquarie Suicide Prevention & Support Network

Hunter Breast Cancer Foundation

Learning Links

Police Citizens Youth Clubs NSW

Raise Foundation

Red Gum House Ltd

Swansea Belmont Surf Life Saving Club Limited

The Shepherd Centre – For Deaf Children

Westpac Rescue Helicopter Cash Housie

Nova for Women & Children

Lions Club of Eleebana

MND NSW

Australian Red Cross

Central Newcastle RLFC

Charlestown Junior Cricket Club

Charlestown Junior FC (Zone League Seniors)

Club Charlestown Cricket Club (Bin Chickens)

Dudley Magpies RLFC

Prostate Survival Alliance Inc

Lakers Basketball Club

Kahibah FC

Variety - The Children's Charity

Lions Club of Charlestown

Glendale Early Education Centre Inc

Northern Federation of Justices of the Peace

Lake Macquarie Zone Little Athletics

Zonta Club Newcastle Hunter

MB Classic Car Club Inc

Rotary Club Charlestown

Lambton Jaffas Junior Football Club Inc.

Charlestown District Cricket Club

Newcastle District Cricket Association

Legacy Ladies

Newcastle Rugby Union Referees Association

Newcastle Junior Cricket Association

Dudley Redhead United Soccer Club

Hunter Wildfires

Lambton-New Lambton RSL Sub-Branch

Newcastle Backgammon Club

Birralee Long Day Care

Hunter View Club

Newcastle RSL Pipe Band

Doggie Dates Collective NSW

Banter Brigade Oz Tag

Hamilton & District Darts Association Inc

Invictus Australia

Charlestown Swim Club

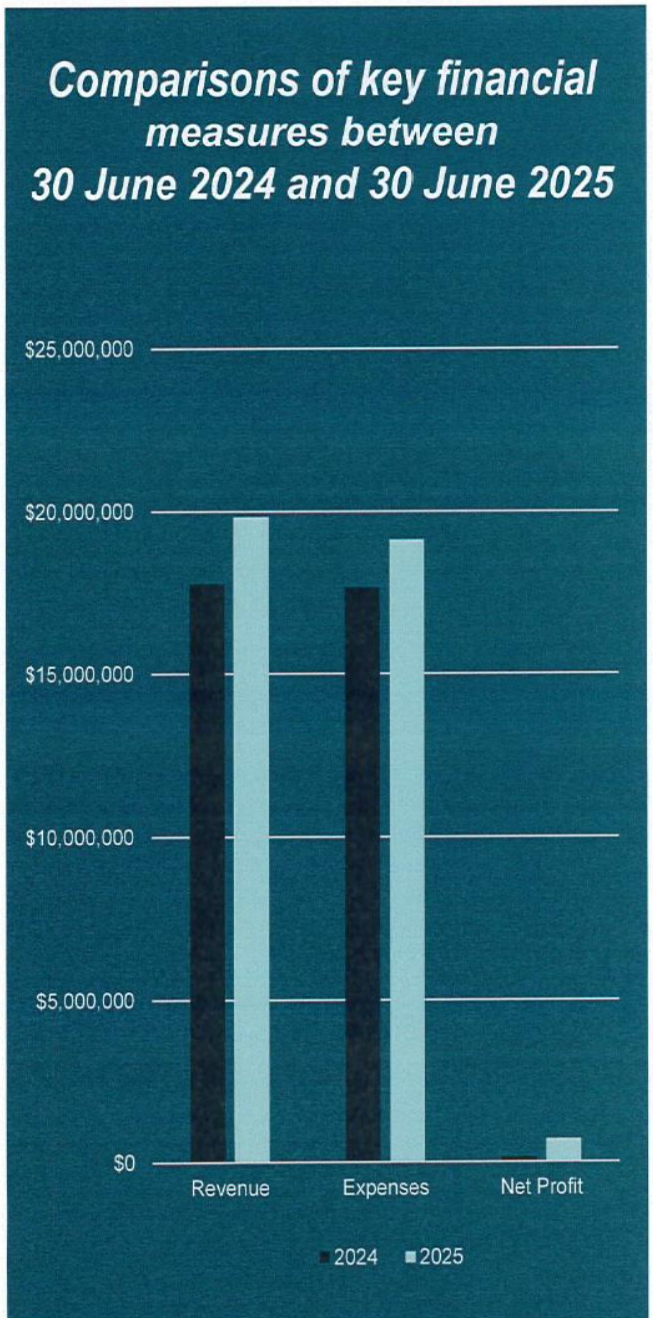
Bocce

Charlies Run For Kids

Central Newcastle Water Polo

Dementia Australia

The Men's Table



Financial Overview

	2024 $	2025 $	Movement $	Movement %
Revenue	$17,774,486	$19,833,149	$2,058,663	11.6%

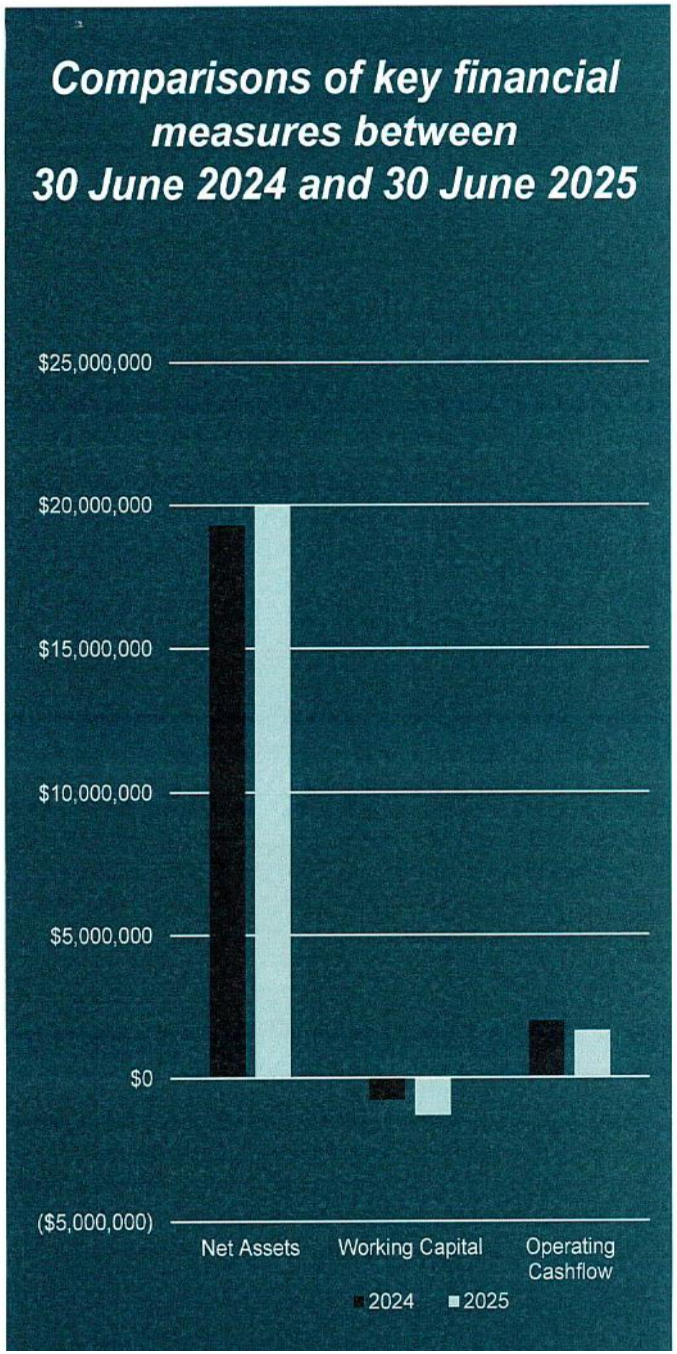
Revenue has improved by 11.6% compared to the prior year. Increases have been noted in food and beverage sales of $312k, raffles and bingo revenue of $328k and gaming revenue of $1.288m.

Expenses	$17,644,238	$19,139,477	$1,495,239	8.5%

Expenses have increased and were 8.5% above the prior year. Increases were mainly noted in trading areas consistent with the higher revenue. Gaming direct expenses increased by $542k and bistro cost of goods sold and direct expenses increased by $604k. Administration expenses increased by $227k mainly due to higher Club grants and insurance costs.

Net Profit / (Loss)	$130,248	$693,672	$563,424	432.6%

The net profit improved and was 432.6% above the prior year. The increase in reported net profit is a result of the improved trading, in particular gaming.



Financial Overview

	2024 $	2025 $	Movement $	Movement %
Net Assets	**$19,269,414**	**$19,963,086**	**$693,672**	**3.6%**

The net assets of the Club have increased reflecting the net profit realised for the year.

Working Capital	**($776,708)**	**($1,093,256)**	**($316,548)**	**(40.8%)**

The net current asset / liability position has declined and was 40.8% above the prior year due to a increase in financial liabilities of $1.058m, $524k decreases in Financial assets which was partially offset increases in cash and cash equivalents of $737k .

Operating Cashflow	**$1,962,134**	**$1,598,118**	**($364,016)**	**(18.6%)**

Operating cashflow of your Club declined and was 18.6% below the prior year. The positive operating cashflow reflects the underlying profit achieved net of non cash depreciation and amortisation. The prior year cashflow included an increase in creditors $395k where as the current year included a decrease of $460k primarily due to timing of the insurance payments. This is the reason for the decrease in operating cashflow.