CLUB CHARLESTOWN
where good friends meet

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CLUB LAMBTON
where good friends meet

Incorporated as Charlestown Bowling Club Limited

ANNUAL REPORT
2025 - 2026

OFFICE BEARERS 2025-2026

CHAIRMAN

G. Adams

DIRECTORS

M. Rigby

I. Percival

R. Collinson

G. Fielding

L. Farmer

A. Collins

G. Dewhurst

AUDITORS

Pitcher Partners

CHIEF EXECUTIVE OFFICER

Michael Gray

LIFE MEMBERS CHARLESTOWN BOWLING CLUB

Since the formation of Charlestown Bowling Club 78 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

CHAIRMAN'S REPORT 2025-26

It is pleasing to present the Chairman's report for what has been another very successful year for Club Charlestown.

Much has happened at both our Charlestown and Lambton venues during the last 12 months. Members can be assured that your Board will maintain a focus of continual improvement at both locations.
As the financial reports indicate, the Club posted a sizeable and increased profit compared to last year. In a challenging economic environment this is an excellent result. As I am sure members are aware, we have continued the policy of reinvesting in capital improvements to ensure all who visit our premises have the best possible experience. The significant upgrade to all bathrooms at Charlestown is a prime example. While this work created an unavoidable disruption to normal operations, I'm sure all will agree that the final product was well worth the short-term inconvenience.

Members will recall that we conducted an information session during the year to discuss plans to seek a partnership arrangement to review the possibility and feasibility of constructing some independent living units at the Charlestown site. While our initial efforts are yet to yield a potential partner, we have not retreated from the strategic objective of maximizing our potential to "future proof" the Club. Any significant developments in this regard will continue to be communicated to members.

It was another excellent year on the greens. In addition to pennant success and Regional and State representations, Charlestown's entry into the Platinum Competition was indeed a highlight. It was very pleasing to see our elite bowlers compete against, and match it with, the best players in the country. Our venue was heavily featured in live stream broadcasts with nothing but positive comments forthcoming. Lambton bowls continued to grow stronger with continually increasing membership, excellent running surfaces and ever improving club facilities.

The Club continues to work with, and support a broad range of community and sporting groups. This year also saw the introduction of "Music on The Green" concerts at Charlestown which were very well received. With school holiday activities, sportsmen lunches, Anzac Day commemorations, and a range of other special events too many to mention, our promotions, bistro, bar and gaming staff continue to work diligently to make it all happen.

It would be remiss not to mention the continued efforts of our CEO Michael Gray and all of his dynamic hardworking team. The Club continues to grow and with this growth comes additional challenges. Staffing matters, compliance issues and effective financial management are all part of the daily business. Michael continues to deliver in all key areas. The Club's management is in safe hands. I acknowledge and thank Michael for his efforts.

I can assure you that you Board will continue to work to achieve best outcomes for all members. Staying ahead of competitors, staying abreast of industry trends and staying focused on our strategic direction are objectives shared by all board members. I also thank them all for their hard work and commitment to the Club.

Any Club is only as strong as its members. I thank all members for supporting and being a part of our great club. It's been a very positive 25/26 and I look forward to an even more successful year ahead.

George Adams
Chairman

CHARLESTOWN BOWLING CLUB LIMITED

DIRECTOR OF FINANCE REPORT 2025-2026

Our club continues to show strong financial results for the year whilst trading in a difficult and challenging environment.

Financial Overview (Consolidated for both Charlestown and Lambton)

- Net Profit for the financial year $933,276 increased by 34.5% from the prior year.
- Operating Cash Flow the actual cash generated or spent by the day-to-day core business operations, showing the primary business model can sustain itself was $2,884,184 an increase of 80.5% from prior year.
- Net Assets the total value of the total assets minus its total liabilities (Net Worth) increased by $933,276 (the net profit achieved for the year to $20,896,362.
- Working Capital (Current Assets less Current Liabilities), decreased by $749,514 however it should be noted cash reserves were utilised to finance improvements to the club like upgrading the bar facilities, bathrooms and toilets. Going forward with continued profits budgeted, and strong balance sheet the club continue to pay liabilities as required.

The key points covered show the clubs financial stability for the next year to continue using its surpluses to upgrade facilities and donate to worthy community organisations.

I would like to thank the Board, Leadership Team, The Staff and also the members for their support as collectively we remain committed to the continued prosperity of your club.

Allan Collins
Director of Finance

CHARLESTOWN BOWLING CLUB LIMITED

CHIEF EXECUTIVE OFFICER'S REPORT 2025-2026

Another year has passed and our venues continue to perform strongly. The combined clubs made a profit of just under $1 million dollars, a great performance considering the challenging financial environment with the disruption to fuel supplies causing increased prices and travel uncertainty. A big thank you to all members, their guests, and visitors who continue to attend and support our venues.

This last year has seen continued upgrades to both venues with new bathrooms at Charlestown, and a new front awning, concrete paths and glass sliding front doors completed at Lambton. Further upgrades are planned this year for both venues with a total kitchen renovation taking place at Charlestown and new bathrooms at Lambton. It is important that we continue to reinvest in both our venues to keep them modern, fresh and appealing to all patrons.

We recently completed the club's last 3-year strategic plan with all objectives being met. The Board and management are set to update this plan for 2027-2030, which will see us 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 elevate the venue to an overall entertainment and hospitality destination, surpassing all others in the area.

I would like to thank all the staff and management team. The Club could not function at the level that 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. To quote Charles Darwin, we must adapt or die, which in a business sense means continually embracing new hospitality trends, keeping our venues relevant and appealing to customers.

During the year, in response to the continued growth of the business, our management team was restructured. Sally Cooper was promoted to the position of Deputy CEO and HR Manager, a reflection of Sally's great performance whilst interim CEO and one of our Duty Managers, Amy Bisseker, has become the Clubs new Operations Manager. Personally, I wish to acknowledge our other managers that lead Department areas, and thank Greg and his head chefs Duncan and Sabrine, Sarah, Nerida, Shane, Bec (our venue manager at Lambton), Caitlyn, Daniel and Nathan for their support and hard work. Success is not achieved without a great team.

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 thank George Adams and his Board for their continued support and assistance in ensuring the Club has the correct governance and structures in place to enable success.

Congratulations to all our bowling members who represented the Club and to all who create a great atmosphere on the greens for everyone to enjoy.

Our support of the community continued and we gave financial and assistance to fifty-two organisations totalling over $620,000.

Finally, to all our members (14,425 of you) and our 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 visit.

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

Westpac Rescue Helicopter Cash Housie

Nova for Women & Children

Lions Club of Eleebana

MND NSW

Australian Red Cross

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

Lions Club of Charlestown

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

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

Hamilton & District Darts Association Inc

Charlestown Swim Club

NUSWIM

Bocce

Charlestown Men's and Women's Bowlers

Charlies Run for Kids

Central Newcastle Water Polo

Hunter Hurricanes

Charlestown Toastmasters

Dementia Australia

The Men's Table

Whitebridge High School

Hunter Women Workers Committee

Bonsai Society

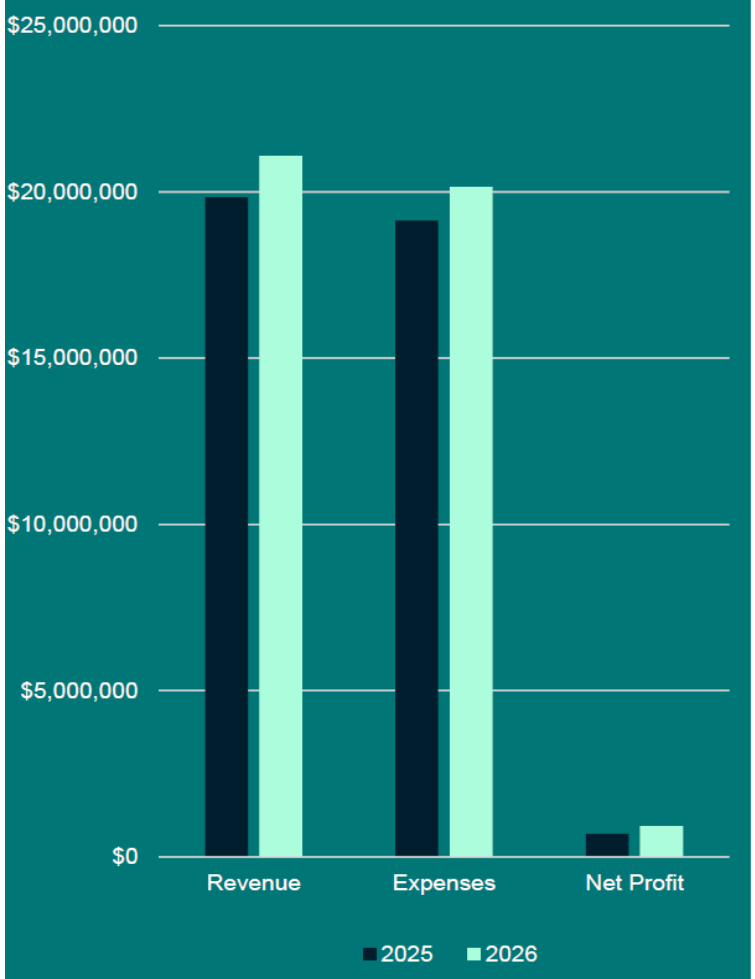
Little Wings

OzHarvest

Charlestown & District Meals on Wheels

Hunter Pickleball

Comparisons of key financial measures between 30 June 2025 and 30 June 2026



Financial Overview

	2025 $	2026 $	Movement $	Movement %
Revenue	**$19,833,149**	**$21,087,349**	**$1,254,200**	**6.3%**

Revenue has improved by 6.3% compared to the prior year. The increase reflecting strong trading performance across both the Charlestown and Lambton venues. Growth was driven by higher food and beverage sales (up $573k) following the full-year benefit of the Charlestown main bar refurbishment and increased restaurant revenue supported by stronger gaming patronage (gaming up $413k). There was also continued growth in online raffle activity (up $224k). These initiatives, together with sustained growth in membership and visitation, contributed to the Club's improved revenue result for the year.

Expenses	**$19,139,477**	**$20,154,073**	**$1,014,596**	**5.3%**

Expenses have increased and were 5.3% above the prior year. Increases largely reflecting higher depreciation ($363k) charges associated with the Club's ongoing investment in capital, and higher gaming expenses ($247k), including gaming duty in line which is a direct result from increased poker machine revenue. Men's bowls expenses also increased ($139k) due to higher participation in external events, while clubhouse operating costs rose ($128k) primarily from increased utility expenses.

Net Profit / (Loss)	**$693,672**	**$933,276**	**$239,604**	**34.5%**

The net profit improved and was 34.5% above the prior year. The increase in reported net profit is driven by stronger trading across bar, restaurant, gaming and online raffle operations. While depreciation, gaming costs and member-related expenditure increased during the year, the Club's continued growth in patronage, trading activity and gaming revenue resulted in an overall improvement in profitability.

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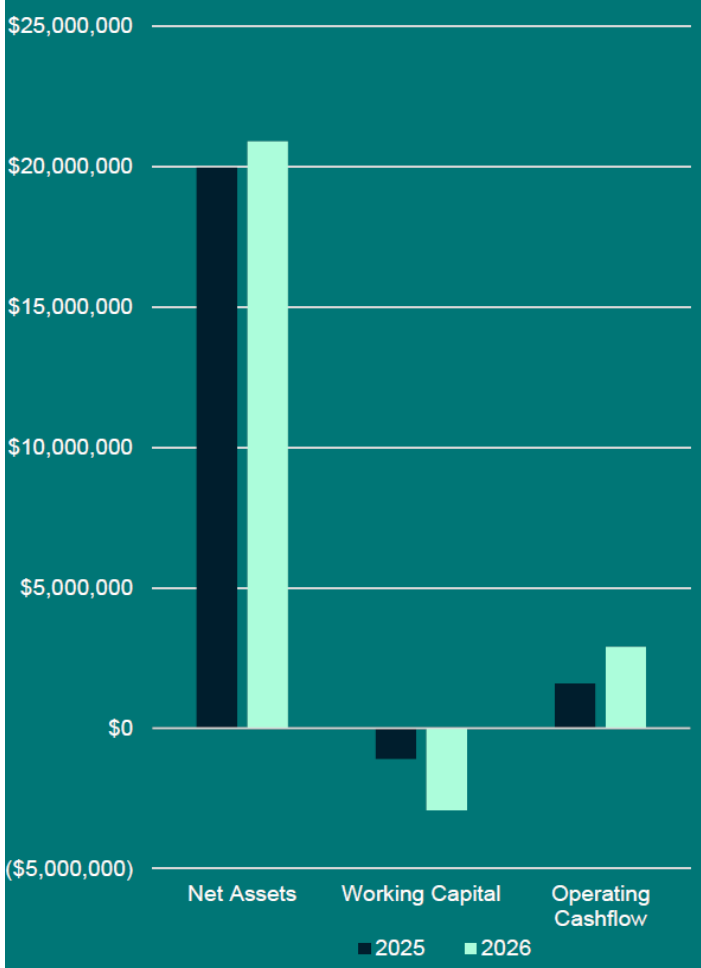
Comparisons of key financial measures between 30 June 2025 and 30 June 2026



Financial Overview

	2025 $	2026 $	Movement $	Movement %
Net Assets	**$19,963,086**	**$20,896,362**	**$933,276**	**4.7%**

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

Working Capital	**($1,093,256)**	**($1,842,770)**	**($749,514)**	**(68.6%)**

The net current asset / liability position has declined and was 68.6% above the prior year due to increased borrowings undertaken to fund capital improvements across the Club. In addition, cash reserves were utilised to finance capital projects during the year, reducing cash and cash equivalents, with capital creditors of $468k remaining outstanding at year end.

Operating Cashflow	**$1,598,118**	**$2,884,184**	**$1,286,066**	**80.5%**

Operating cashflow of your Club improved and was 80.5% above the prior year. The positive operating cashflow reflects the underlying profit achieved net of non cash depreciation and amortisation ($1.8M).

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