Doyalson-Wyee R S L Club Ltd

ABN: 69 000 985 008

General Purpose (SDS) Financial Report

For the year ended 30 June 2026

Contents

Directors' report

The directors submit their report on Doyalson-Wyee R S L Club Ltd (the "Club") for the year ended 30 June 2026.

Directors

The names and details of the Club's directors in office during the financial year and until the date of this report are set out below. Directors were in office for this entire period, unless otherwise stated.

Name and position	Experience and directors' details
Mr Anthony Twomey (Chairman/President)	Retired Correctional Services MOS (25 years), Business Owner and Consultant Chairman of Board of Directors, Finance and Audit Committee
Mr John Tillman (Vice President)	Retired Army Warrant Officer and Retired Personnel Officer Finance and Audit Committee
Mr John Maloney (Director)	Retired Builder Finance and Audit Committee, WHS Committee
Mr Trevor Oldfield (Director)	Full time Executive Director Finance and Audit Committee
Ms Catherine Hodge (Director)	Retired Army Captain, Retired Public Service Officer and Retired Business Owner Finance and Audit and Membership and Discipline Committees Appointed: 13 October 2025
Mr Kevin Baldwin (Director)	Retired Corrective Services 20 years Chairman of Board of Directors, Finance and Audit Committee Resigned: 13 October 2025
Mr Andrew Joe Graham (Director)	Retired Heavy Plant Supervisor and Contractor for Plant and Equipment Finance and Audit Committee Deceased: 19 June 2026

Directors' meetings

The number of meetings of directors held during the period and the number of meetings attended by each director were as follows:

	Directors' meetings		Special meetings	
	No. of meeting held	**No. of meeting attended**	**No. of meeting held**	**No. of meeting attended**
Mr Anthony Twomey	12	11	5	5
Mr John Tillman	12	12	5	5
Mr John Maloney	12	12	5	5
Mr Trevor Oldfield	12	11	5	3
Ms Catherine Hodge	9	7	4	4
Mr Kevin Baldwin	3	3	1	1
Mr Andrew Joe Graham	12	9	5	4

Dividends

The corporations law prohibits a company limited by guarantee from paying dividends.

Principal activities

The principal activities of the Club during the year were the promotion of the R S L movement, encouragement of sport and the provision of facilities for members and the community.

Directors' report

Principal activities (continued)

There were no significant changes in the nature of these activities during the year.

Objectives

The short-term and long-term objectives of the Club are to continue to provide and promote social and sporting activities as well as the Returned Services League in accordance with the Constitution. These objectives are achieved by the continuing to maintain a level of operational profitability that supports the charter of the organisation and developing a long-term supporter base that will benefit from the Club's success.

Strategy for achieving the objectives

These objectives are achieved by continuing to maintain a level of operational profitability that supports the Constitution of the organisation.

Operating results of the year

The net profit after tax of the Club for year ended 30 June 2026 was $1,927,837 (2025: $2,284,146).

Key performance indicators

The Club measures success by focusing on financial performance and the social welfare of the Club members. Some financial measures utilised by the Club are:

- Revenue
- Return on assets
- Profitability
- Wages costs
- Advertising, entertainment, marketing and promotions compared to revenue
- Earnings before interest, tax and depreciation, and earnings before interest, tax, depreciation, amortisation, rent and donations.

Significant changes in the state of affairs

There were no significant events occurring after the reporting period which may affect either the Club's operations or results of those operations or the Club's state of affairs.

Significant events after the reporting period

There were no significant events occurring after the reporting period which may affect either the Club's operations or results of those operations or the Club's state of affairs.

Likely developments and expected results

Likely developments in the operations of the Club and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Club.

Environmental regulation and performance

The directors believe that the Club has complied with all significant environmental regulations under the laws of the State and Commonwealth.

Indemnification of officers and auditor

During the year, the Club effected directors’ and officers’ liability policy. The insurance policy provides cover for the directors named in this report, the Club secretary, officers and former directors and officers of the Club.

This policy prohibits the disclosure of the nature of the indemnification and the insurance cover, and the amount of the premium

To the extent permitted by law, the Club has agreed to indemnify its auditor, Ernst & Young (Australia), as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young (Australia) during or since the financial period.

Directors' report

Auditor's independence declaration

The directors have received an independence declaration from the auditor of Doyalson-Wyee R S L Club Ltd. This has been included on page 4 of the report.

Signed in accordance with a resolution of the directors.

Mr Anthony Twomey
Chairman, President
24 August 2026

Mr John Maloney
Director
24 August 2026

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Shape the future with confidence

Auditor's Independence Declaration to the Directors of Doyalson-Wyee RSL Club Limited

As lead auditor for the audit of the financial report of Doyalson-Wyee RSL Club Limited for the financial year ended 30 June 2026, I declare 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;

b. No contraventions of any applicable code of professional conduct in relation to the audit; and

c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the audit.

Ernst & Young

Daniel Cunningham
Partner
24 August 2026

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2026

	Notes	2026 $	2025 $
Revenue from contracts with customers	4	37,405,343	34,856,535
Cost of goods sold	9	(4,145,744)	(3,840,233)
Gross profit		33,259,599	31,016,302
Other income	5.a	837,988	423,781
Advertising expenses		(74,536)	(84,151)
Cleaning expenses		(462,461)	(398,128)
Central monitoring expenses		(200,510)	(176,588)
Computer expenses		(76,872)	(76,569)
Consultancy expenses		(61,543)	(167,774)
Depreciation and amortisation expense	5.b	(4,384,972)	(3,386,626)
Directors' honorarium and benefits		(110,898)	(88,685)
Donations		(403,488)	(493,716)
Employee benefits expenses	5.c	(12,830,588)	(12,243,579)
Entertainment, marketing and promotions expenses		(2,470,779)	(2,213,007)
Impairment expenses	5.f	(578,000)	-
Insurance expenses		(1,371,484)	(1,266,354)
Member amenities expenses		(25,188)	(20,018)
Light and power expenses		(612,752)	(617,731)
Poker machine duty tax		(4,961,867)	(4,607,222)
Rent expenses		(1,759)	(2,034)
Repairs and maintenance expenses		(1,167,762)	(997,074)
Security expenses		(310,241)	(261,873)
Other expenses		(2,365,379)	(2,093,069)
Finance income	5.d	204,945	203,593
Finance costs	5.e	(5,016)	(14,274)
Profit before tax		1,826,437	2,435,204
Income tax benefit/(expense)	6	101,400	(151,058)
Profit for the year		1,927,837	2,284,146
Other comprehensive income that may be reclassified to profit or loss in subsequent periods (net of tax):			
Gain on amalgamation		-	6,585,211
Revaluation on land and buildings		-	247,024
Other comprehensive income for the year		-	6,832,235
Total comprehensive income for the year		1,927,837	9,116,381

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

Statement of financial position

As at 30 June 2026

	Notes	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	7	8,585,899	6,659,258
Trade and other receivables	8	368,642	210,550
Inventories	9	242,964	324,637
Prepayments		284,523	716,539
Income tax receivable		108,769	-
Total current assets		9,590,797	7,910,984
Non-current assets			
Property, plant and equipment	11	68,951,688	70,075,142
Intangible assets	12	2,204,370	2,531,700
Other financial assets	10	1,713	1,713
Total non-current assets		71,157,771	72,608,555
Total assets		80,748,568	80,519,539
Liabilities			
Current liabilities			
Trade and other payables	13	1,796,428	2,930,228
Borrowings	14	100,000	102,911
Employee benefit liabilities	15	1,583,892	1,760,498
Income tax payable		-	66,750
Total current liabilities		3,480,320	4,860,387
Non-current liabilities			
Employee benefit liabilities	15	206,487	249,918
Deferred tax liabilities	6	3,740,798	4,016,108
Total non-current liabilities		3,947,285	4,266,026
Total liabilities		7,427,605	9,126,413
Net assets		73,320,963	71,393,126
Equity			
Amalgamation reserve		6,585,211	6,585,211
Asset revaluation reserve		14,315,436	14,315,436
Retained earnings		52,420,316	50,492,479
Total equity		73,320,963	71,393,126

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

Statement of changes in equity

For the year ended 30 June 2026

	Amalgamation reserve $	Asset revaluation reserve $	Retained earnings $	Total equity $
At 1 July 2025	6,585,211	14,315,436	50,492,479	71,393,126
Profit for the year	-	-	1,927,837	1,927,837
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	1,927,837	1,927,837
At 30 June 2026	6,585,211	14,315,436	52,420,316	73,320,963
At 1 July 2024	-	14,068,412	48,208,333	62,276,745
Profit for the year	-	-	2,284,146	2,284,146
Other comprehensive income	6,585,211	247,024	-	6,832,235
Total comprehensive income for the year	6,585,211	247,024	2,284,146	9,116,381
At 30 June 2025	6,585,211	14,315,436	50,492,479	71,393,126

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

Statement of cash flows

For the year ended 30 June 2026

	Note	2026 $	2025 $
Operating activities			
Receipts from customers		37,870,273	35,176,078
Payments to suppliers and employees		(32,493,999)	(30,507,601)
Dividends received		83	78
Interest received		204,945	203,593
Interest paid		(5,016)	(14,274)
Income tax paid		(349,429)	(314,872)
Net cash flows from operating activities		5,226,857	4,543,002
Investing activities			
Cash received from amalgamation		-	117,876
Proceeds from sale of property, plant and equipment		287,195	74,127
Purchase of property, plant and equipment		(2,427,956)	(1,848,094)
Payments for capital work in progress		(979,145)	(3,876,107)
Purchase of intangible assets		(177,399)	(154,200)
Net cash flows used in investing activities		(3,297,305)	(5,686,398)
Financing activities			
Repayments of borrowings		(2,911)	(335,709)
Net cash flows used in financing activities		(2,911)	(335,709)
Net increase/(decrease) in cash and cash equivalents		1,926,641	(1,479,105)
Cash and cash equivalents at 1 July		6,659,258	8,138,363
Cash and cash equivalents at 30 June	7	8,585,899	6,659,258

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

Notes to the financial statements

For the year ended 30 June 2026

1. Corporate information

The financial statements of Doyalson-Wyee R S L Club Ltd (the "Club") for the year ended 30 June 2026 were authorised for issue in accordance with a resolution of the directors on 24 August 2026.

Doyalson-Wyee R S L Club Ltd is a not-for-profit, unlisted Company, limited by guarantee, incorporated and domiciled in Australia.

The registered office and principal place of business is Lot 1, Pacific Highway, Doyalson, NSW 2262.

Further information on the nature of the operations and principal activities of the Club are provided in the directors' report. Information on the related party relationships of the Club is provided in Note 17.

2. Material accounting policy information

a. Basis of preparation

These general purpose financial statements have been prepared in accordance with the requirements of the *Corporations Act 2001* and *Australian Accounting Standards - Simplified Disclosures*. The Club is a not-for-profit entity for the purposes of preparing these financial statements.

The financial statements have been prepared on a going concern assumption and on a historical cost basis, except for land included in property, plant and equipment, which is measured at fair value.

Both the functional and presentation currency of the Club is Australian dollars and all values are rounded to the nearest dollar ($).

b. Changes in accounting policies and disclosures

New and amended standards and interpretations

The new and amended Australian Accounting Standards and Interpretations that apply for the first time in 2026 do not materially impact on the financial statements.

Accounting standards and interpretations issued but not yet effective

Certain Australian Accounting Standards and interpretations have recently been issued or amended but are not yet effective and have not been adopted by the Club for the annual reporting year ended 30 June 2026. The Club intends to adopt the new or amended standards or interpretations when they become effective.

c. Current versus non-current classification

The Club presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no right to defer the settlement of the liability for at least twelve months after the reporting period.

The Club classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Notes to the financial statements

For the year ended 30 June 2026

2. Material accounting policy information (continued)

d. Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

e. Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at bank and on hand.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash, as defined above.

f. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Club's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Club has applied the practical expedient, the Club initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Club has applied the practical expedient are measured at the transaction price determined under *AASB 15 Revenue from contracts with customers.*

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Club's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows.

Subsequent measurement

Financial assets at amortised cost

Financial assets at amortised cost are subsequently measured using the effective interest rate (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Club's financial assets at amortised cost includes trade and other receivables.

Notes to the financial statements

For the year ended 30 June 2026

2. Material accounting policy information (continued)

f. Financial instruments (continued)

i. Financial assets (continued)

Trade and other receivables

A receivable represents the Club's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). They are generally due for settlement within 30 days and therefore are all classified as current. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components when they are recognised at fair value. The Club holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the EIR method.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Club's statement of financial position) when:

- The rights to receive cash flows from the asset have expire; or
- The Club has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Club has transferred substantially all the risks and rewards of the asset, or (b) the Club has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Club has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Club continues to recognise the transferred asset to the extent of its continuing involvement. In that case, the Club also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Club has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Club could be required to repay.

Impairment

The Club recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Club expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables, the Club applies a simplified approach in calculating ECLs. Therefore, the Club does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Club has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

ii. Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

Notes to the financial statements

For the year ended 30 June 2026

2. Material accounting policy information (continued)

f. Financial instruments (continued)

ii. Financial liabilities (continued)

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Club’s financial liabilities include trade and other payables and borrowings.

Subsequent measurement

Trade and other payables

Trade and other payables are carried at amortised cost and due to their short-term nature they are not discounted. They represent liabilities for goods and services provided to the Club prior to the end of the financial year that are unpaid and arise when the Club becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition.

Borrowings

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR. Fees paid on the establishment of loan facilities that are yield related are included as part of the carrying amount of the loans and borrowings.

Borrowings are classified as current liabilities unless the Club has an unconditional right to defer settlement of the liability for a least 12 months after the reporting date.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss and other comprehensive income.

g. Inventories

Stock on hand is stated at the lower of cost and net realisable value. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

h. Property, plant and equipment

Land is shown at fair value, based on periodic, at least every 3 to 5 years, valuations by external independent valuers, less subsequent depreciation and impairment for buildings. The valuations are undertaken more frequently if there is a material change in the fair value relative to the carrying amount. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. Increases in the carrying amounts arising on revaluation of land and buildings are credited in other comprehensive income through to the revaluation surplus reserve in equity. Any revaluation decrements are initially taken in other comprehensive income through to the revaluation surplus reserve to the extent of any previous revaluation surplus of the same asset. Thereafter, the decrements are taken to profit or loss.

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Club depreciates them separately based on their specific useful lives.

Notes to the financial statements

For the year ended 30 June 2026

2. Material accounting policy information (continued)

h. Property, plant and equipment (continued)

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets, as follows:

Land	Not depreciated
Capital work in progress	Not depreciated
Buildings	40 years
Leasehold improvements	5 to 15 years
Plant and equipment	2 to 27 years
Motor vehicles	5 to 8 years

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

Capital work in progress, research and feasibility costs are expensed in the period in which they are incurred. Development costs are capitalised when it is probable that the project will be a success considering its commercial and technical feasibility; the Club is able to use or sell the asset; the Club has sufficient resources and intent to complete the development; and its costs can be measured reliably.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss and other comprehensive income when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

i. Intangible assets

Intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit or loss in the expense category that is consistent with the function of the intangible assets.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit (CGU) level.

Goodwill

Goodwill arises on the acquisition of a business. Goodwill is not amortised. Instead, goodwill is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Impairment losses on goodwill are taken to profit or loss and are not subsequently reversed.

Poker machine entitlements

Poker machine entitlements are recorded at cost and have been recorded as intangible assets in the statement of financial position. They are considered to have an indefinite useful life as the legislation does not specify a lifespan for the entitlements, and therefore the entitlements are not amortised.

Doyalson-Wyee R S L Club Ltd has assessed the poker machine entitlements for indications of impairment. The recoverable amount has been determined based on value in use. Cash flow projections are based on net poker machine clearances and a useful economic life for the physical machines attached to the licences. The 10 year bond rate has been used to discount the cash flows to present value. No impairment loss has been identified.

Notes to the financial statements

For the year ended 30 June 2026

2. Material accounting policy information (continued)

i. Intangible assets (continued)

Software

Significant costs associated with software are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 5 years.

j. Impairment of non-financial assets

The Club assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Club estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

Impairment losses are recognised in the statement of profit or loss and other comprehensive income in expense.

A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss and other comprehensive income unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Club estimates the asset's or CGU's recoverable amount.

k. Employee benefit liabilities

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave, long service leave and accumulating sick leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled. Non-accumulating sick leave is expensed to profit or loss when incurred.

Superannuation expenses

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Notes to the financial statements

For the year ended 30 June 2026

2. Material accounting policy information (continued)

l. Amalgamations

Amalgamations are accounted for in accordance with AASB 3 *Business Combinations* using the purchase method of accounting. The purchase method of accounting involves assessing the fair value of the assets and liabilities acquired and the contingent liabilities assumed at the date of amalgamation; gains from amalgamation are recognised as a direct addition to amalgamation reserve within equity and any goodwill arising from amalgamation is brought into account as goodwill on amalgamation if such value is sustainable. Acquisition-related costs are expensed as incurred and included in general and administrative expenses.

m. Revenue recognition

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the club is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Club identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Sale of goods

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

Membership revenue

Membership revenue is recognised on a proportional basis over the period of the membership.

Rendering of services

Revenue from rendering of services comprises revenue earned from the provision of gaming facilities together with other services to members and other patrons of the Club. Revenue is recognised when the service is provided.

Rent

Rent revenue is recognised on a straight-line basis over the lease term. Lease incentives granted are recognised as part of the rental revenue. Contingent rentals are recognised as income in the period when earned.

Loyalty points programme

The Club has a loyalty points programme which allows customers to accumulate points that can be redeemed for free products. The loyalty points give rise to a separate performance obligation as they provide a material right to the customer. A portion of the transaction price is allocated to the loyalty points awarded to customers based on relative stand-alone selling price and recognised as a contract liability until the points are redeemed. Revenue is recognised upon redemption of products by the customer.

When estimating the stand-alone selling price of the loyalty points, the Club considers the likelihood that the customer will redeem the points. The Club updates its estimates of the points that will be redeemed on a quarterly basis and any adjustments to the contract liability balance are charged against revenue.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Notes to the financial statements
For the year ended 30 June 2026

2. Material accounting policy information (continued)

m. Revenue recognition (continued)

Insurance recoveries

Insurance recoveries are recognised when it is received or when the receipt is considered virtually certain.

Dividend income

Dividend income is recognised when control of a right to receive consideration for the investment in assets is attained, usually evidenced by approval of the dividend at a meeting of shareholders.

n. Finance income

Interest income is recorded using the EIR method. The EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included in finance income in the statement of profit or loss and other comprehensive income.

o. Finance costs

All finance costs are expensed in the period in which they occur. Finance costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

p. Short-term leases

The Club has elected not to recognise a lease liability for short term leases (leases with an expected term of 12 months or less) or for leases of low value assets. Payments made under such leases are expensed on a straight line basis. In addition, certain variable lease payments are not permitted to be recognised as lease liabilities and are exposed as incurred.

q. Taxes

i. Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the countries where the Club operates and generates taxable income.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit or loss and other comprehensive income. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

ii. Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Notes to the financial statements

For the year ended 30 June 2026

2. Material accounting policy information (continued)

q. Taxes (continued)

ii. Deferred tax (continued)

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Tax benefits acquired as part of a business combination, but not satisfying the criteria for separate recognition at that date, are recognised subsequently if new information about facts and circumstances change. The adjustment is either treated as a reduction in goodwill (as long as it does not exceed goodwill) if it was incurred during the measurement year or recognised in profit or loss.

The Club offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future year in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Non-member income of the Club is only assessable for tax, as member income is excluded under the principle of mutuality.

iii. Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except:

- When the GST incurred on a sale or purchase of assets or services is not payable to or recoverable from the taxation authority, in which case the GST is recognised as part of the revenue or the expense item or as part of the cost of acquisition of the asset, as applicable.
- When receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position. Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority is classified as part of operating cash flows.

r. Comparatives

Where necessary, comparative figures have been reclassified to conform with changes in presentation of assets and liabilities but resulting in no impact to the over all profit for the year.

Notes to the financial statements

For the year ended 30 June 2026

3. Significant accounting judgements, estimates and assumptions

The preparation of the Club's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Club based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Club. Such changes are reflected in the assumptions when they occur.

Fair value measurement hierarchy

The Club is required to classify all assets and liabilities, measured at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being: Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date; Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and Level 3: Unobservable inputs for the asset or liability. Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective.

The fair value of assets and liabilities classified as level 3 is determined by the use of valuation models. These include discounted cash flow (DCF) analysis or the use of observable inputs that require significant adjustments based on unobservable inputs.

Estimation of useful lives of assets

The Club determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of non-financial assets

An impairment exists when the carrying value of an asset or CGU exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Club is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

Income tax

The Club is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Club recognises liabilities for anticipated tax audit issues based on the Club's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or substantially enacted by the balance date and adjusted to take into account the principal of mutuality.

Notes to the financial statements

For the year ended 30 June 2026

3. Significant accounting judgements, estimates and assumptions (continued)

Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences only if the Club considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Employee benefits provision

The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Notes to the financial statements
For the year ended 30 June 2026

4. Revenue from contracts with customers
Disaggregated revenue information

Set out below is the disaggregation of the Club's revenue from contracts with customers:

	2026 $	2025 $
Type of goods or service		
Sale of goods	10,407,712	10,106,491
Rendering of services	26,997,631	24,750,044
Total revenue from contracts with customers	37,405,343	34,856,535
Geographical markets		
Australia	37,405,343	34,856,535
Total revenue from contracts with customers	37,405,343	34,856,535
Timing of revenue recognition		
Services transferred over time	2,009,036	1,915,667
Services transferred at a point in time	24,988,595	22,834,377
Goods transferred at a point in time	10,407,712	10,106,491
Total revenue from contracts with customers	37,405,343	34,856,535

5. Other income and expenses
a. Other income

	2026 $	2025 $
Rent	285,405	255,535
Dividend income	83	78
Gain from sale of property, plant and equipment	214,883	36,279
Other income	337,617	131,889
	837,988	423,781

b. Depreciation and amortisation expense

	2026 $	2025 $
Depreciation of property, plant and equipment	4,375,180	2,906,532
Amortisation of intangible assets	9,792	480,094
	4,384,972	3,386,626

Notes to the financial statements

For the year ended 30 June 2026

5. Other income and expenses (continued)

c. Employee benefits expense

	2026 $	2025 $
Wages and salaries	9,872,088	9,355,358
Superannuation expense	1,210,120	1,100,193
Other employee benefits expense	1,748,380	1,788,028
	12,830,588	12,243,579

d. Finance income

	2026 $	2025 $
Interest income	204,945	203,593

e. Finance costs

	2026 $	2025 $
Interest expense	5,016	14,274

f. Impairment expenses

	2026 $	2025 $
Impairment of property, plant and equipment	83,063	-
Impairment of intangible assets	494,937	-
	578,000	-

6. Income tax

The major components of income tax (benefit)/expense for the years ended 30 June 2026 and 2025 are:

	2026 $	2025 $
Current income tax:		
Current income tax charge	158,685	286,206
Under adjustment from prior year	15,225	-
Deferred tax:		
Relating to the origination and reversal of temporary differences	(275,310)	(135,148)
Income tax (benefit)/expense reported in the statement of profit or loss	(101,400)	151,058

Notes to the financial statements

For the year ended 30 June 2026

6. Income tax (continued)

Reconciliation of tax (benefit)/expense and the accounting profit multiplied by Australia's domestic tax rate for 2026 and 2025:

	2026 $	2025 $
Accounting profit before tax	1,826,437	2,435,204
At Australia's statutory income tax rate of 30% (2025: 30%)	547,931	730,561
Non-temporary differences	148,979	1,278
Members only income	(781,639)	(728,833)
Members only expenses	676,086	617,267
Recognition of previously unrecognised deferred tax assets	(295,832)	-
Effect of mutuality	(384,181)	(438,934)
Under adjustment from prior year	15,225	-
Other items (net)	(27,969)	(30,281)
Income tax (benefit)/expense reported in the statement of profit or loss	(101,400)	151,058

Deferred tax

Deferred tax relates to the following:

	1 July 2025 $	Deferred tax benefit recognised in profit or loss $	30 June 2026 $
Prepayments and other assets	(1,194)	1,194	-
Property, plant and equipment	106,672	6,042	112,714
Land and buildings	252,636	104,122	356,758
Accruals	25,964	(13,239)	12,725
Employee benefit liabilities	156,370	(16,390)	139,980
Asset revaluation reserve	(4,220,523)	(74,107)	(4,294,630)
Amalgamation reserve	(336,945)	336,945	-
Other	912	(69,257)	(68,345)
Net deferred tax liabilities	(4,016,108)	275,310	(3,740,798)

Notes to the financial statements

For the year ended 30 June 2026

6. Income tax (continued)

	1 July 2024 $	Deferred tax benefit recognised in profit or loss $	Deferred tax expense recognised in other comprehensive income $	30 June 2025 $
Prepayments and other assets	(897)	(297)	-	(1,194)
Property, plant and equipment	93,784	12,888	-	106,672
Land and buildings	167,125	85,511	-	252,636
Accruals	17,976	7,988	-	25,964
Employee benefit liabilities	126,836	29,534	-	156,370
Asset revaluation reserve	-	-	(4,220,523)	(4,220,523)
Amalgamation reserve	-	-	(336,945)	(336,945)
Other	1,388	(476)	-	912
Net deferred tax assets/(liabilities)	406,212	135,148	(4,557,468)	(4,016,108)

The Club has not recognised deferred tax assets in respect of tax losses arising in Australia for offsetting against future taxable profits (2025: $nil)

7. Cash and cash equivalents

	2026 $	2025 $
Cash at bank and on hand	8,585,899	6,659,258

Cash at bank earns interest at floating rates based on daily bank deposit rates. The carrying amounts of cash and cash equivalents represent fair value.

For the purpose of the statement of cash flows, cash and cash equivalents comprise the above.

8. Trade and other receivables

	2026 $	2025 $
Current		
Trade receivables	217,828	137,832
GST receivable	42,950	28,633
Other receivables	107,864	44,085
	368,642	210,550

Due to the short-term nature of these receivables, their carrying value is assumed to approximate their fair value.

The maximum exposure to credit risk is the fair value of receivables.

Notes to the financial statements
For the year ended 30 June 2026

9. Inventories

	2026 $	2025 $
Current		
Stock on hand	242,964	324,637

During 2026, $4,145,744 was recognised as an expense for inventories carried at net realisable value (2025: $3,840,233). This is recognised in the statement of profit or loss and other comprehensive income as cost of goods sold.

10. Other financial assets

	2026 $	2025 $
Non-current		
Shares in listed company - IAG	1,713	1,713

Notes to the financial statements

For the year ended 30 June 2026

11. Property, plant and equipment

	Land $	Building $	Leasehold improvements $	Plant and equipment $	Motor vehicles $	Capital work in progress $	Total $
Cost							
At 1 July 2025	32,283,992	19,142,711	25,288,360	20,538,169	602,517	3,777,160	101,632,909
Additions	-	429,173	51,360	1,767,162	180,261	979,145	3,407,101
Impairment charge for the year	-	-	-	(280,953)	-	-	(280,953)
Disposals	-	-	-	(884,834)	(116,238)	-	(1,001,072)
At 30 June 2026	32,283,992	19,571,884	25,339,720	21,139,544	666,540	4,756,305	103,757,985
Accumulated depreciation and impairment							
At 1 July 2025	-	5,153,813	12,653,285	13,504,706	245,963		31,557,767
Depreciation charge for the year	-	1,715,624	427,836	2,113,196	118,524	-	4,375,180
Impairment charge for the year	-	-	-	(114,827)	-	-	(114,827)
Disposals	-	-	-	(834,219)	(94,541)	-	(928,760)
At 30 June 2026	-	6,869,437	13,081,121	14,668,856	269,946	-	34,889,360
Net book value							
At 30 June 2026	32,283,992	12,702,447	12,258,599	6,553,751	396,594	4,756,305	68,951,688
At 30 June 2025	32,283,992	13,988,898	12,635,075	7,033,463	356,554	3,777,160	70,075,142

Notes to the financial statements

For the year ended 30 June 2026

11. Property, plant and equipment (continued)

Valuation of land

Independent valuation of Doyalson land was carried out by Robertson & Robertson (Central Coast) as of 31 May 2024 and NBC's land by Howden Insurance Brokers (Australia) Pty Ltd as of 19 August 2025 who are both registered valuers, on the basis of the market value for the highest and best use and resulted in a valuation of $28,583,992 and $3,700,000 respectively. As land is recorded at fair value, the valuation has been brought to account through other comprehensive income (net of any deferred taxes). The directors do not believe that there has been a material movement in fair value since the revaluation date. A director's valuation has been prepared adopting the 31 May 2024 and 19 August 2025 valuation amounts for the 30 June 2026 financial report.

12. Intangible assets

	Goodwill $	Poker machine entitlements $	Software $	Total $
Cost				
At 1 July 2025	494,937	2,239,593	104,316	2,838,846
Additions	-	150,000	27,399	177,399
Disposals	-	-	(5,000)	(5,000)
At 30 June 2026	494,937	2,389,593	126,715	3,011,245
Accumulated amortisation and impairment				
At 1 July 2025	-	217,431	89,715	307,146
Amortisation charge for the year	-	-	9,792	9,792
Impairment charge for the year	494,937	-	-	494,937
Disposals	-	-	(5,000)	(5,000)
At 30 June 2026	494,937	217,431	94,507	806,875
Net book value				
At 30 June 2026	-	2,172,162	32,208	2,204,370
At 30 June 2025	494,937	2,022,162	14,601	2,531,700

Impairment

Management has recognised an impairment charge of $494,937 in the current year against goodwill (2025: $nil).

Notes to the financial statements

For the year ended 30 June 2026

13. Trade and other payables

	2026 $	2025 $
Current		
Trade payables	832,424	1,632,950
Accrued expenses	734,799	903,493
Income in advance	209,796	275,994
GST payable	-	3,415
Other payables	19,409	114,376
	1,796,428	2,930,228

Due to the short-term nature of these payables, their carrying value is assumed to approximate their fair value.

14. Borrowings

	2026 $	2025 $
Current		
Bank loans	100,000	100,000
Hire purchase	-	2,911
	100,000	102,911

The bank loan with ANZ has a termination date of 30 April 2028 and there was a maximum funding limit of $4,950,000 (with $4,850,000 available to draw down at 30 June 2026). Repayments of $300,000 per calendar quarter are required on the bank loan, with the total available facility limit reduced by the same amount on each repayment date, and therefore the amount drawn at 30 June 2026 is current.

Interest rate on bank loan facility is charged at BBSY plus margin of 1.20% per annum on drawn amounts and a line fee of 0.45% on the total facility limit.

Assets pledged as security bank loan is secured by first mortgages over the Club's land and buildings listed below:

- All present and after acquired property of the Security Provider as described in the General Security Agreement.
- The property at 80-90 Pacific Highway, Doyalson NSW being the land described in Certificate of Title Folio Identifiers 1/503655 and 11/240685.
- The property at 100-120 Pacific Highway, Doyalson NSW being the land described in Certificate of Title Folio Identifiers 49/707586, 7/240685 and 62/755266.
- The property at 49-65 Wentworth Avenue, Doyalson NSW being the land described in Certificate of Title Folio Identifiers 1/215875, 2/215875, 3/215875, 4/215875, 5/215875, 6/215875, 7/215875, 8/215875 and 9/215875.

Notes to the financial statements

For the year ended 30 June 2026

15. Employee benefit liabilities

	2026 $	2025 $
Current		
Annual leave	760,246	977,827
Long service leave	823,646	782,671
	1,583,892	1,760,498
Non-current		
Long service leave	206,487	249,918

16. Members' guarantee

The Club is limited by guarantee and as such there is no issued capital. The liability of each member is limited to a maximum of $5 in accordance with the Club's Articles of Association. The number of members at the end of the financial year is 37,110 (2025: 39,040).

17. Related party disclosures

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those applicable to third party customers and suppliers.

There are no outstanding balances as of period/year end with related parties and no guarantees provided or received for/from any related party parties.

During the period, and in the comparative period, the Club employed the relative of a key management personnel in the business.

Compensation of key management personnel of the Club

The total remuneration paid to key management personnel of the Club is $1,644,201 (2025: $1,508,738). In addition, the following expenses have been incurred by the directors in the carrying out of their duties, as approved by the members of the Club at the Annual General Meeting.

	2026 $	2025 $
Directors' expenses		
The directors shared in the following benefits:		
Drinks or meals	2,402	1,819
Honoraria and travel	104,479	84,250
Phone and internet	274	1,129
Education and training	3,036	685
Meetings and others	707	802
	110,898	88,685

Notes to the financial statements
For the year ended 30 June 2026

18. Commitments and contingencies

Commitments

There are no commitments at the reporting date which would have a material effect on the Club's financial statements as at 30 June 2026 (2025: $nil).

Contingencies

The Club estimated the potential effect of contingent liabilities that may become payable as follows:

	2026 $	2025 $
Mortality fund - members	2,000	2,000
TAB guarantee	10,000	10,000
	12,000	12,000

19. Core and non-core properties

In accordance with provisions under section 41J(2) of the *Registered Clubs Act*, the directors have classified the following assets as core and non-core properties of the Club:

Core properties:

- 80-90 Pacific Highway and 49-65 Wentworth Ave, Doyalson (Doylo)
  - Clubhouse
  - Car park
- 166 Windsor Road, Northmead (NBC)
  - Clubhouse
  - Bowling Greens
  - Car park
- Lot 4 Summerland Road, Summerland Point (Sporties)
  - Clubhouse
  - Tennis Courts
  - Car park

The core properties at Sporties are leased from Central Coast Shire Council.

Non-core properties:

- 100 Pacific Highway, Doyalson
- 110 Pacific Highway, Doyalson
- 118 Pacific Highway, Doyalson
- 120 Pacific Highway, Doyalson
- All other property not listed as core properties

Notes to the financial statements
For the year ended 30 June 2026

20. Auditor's remuneration
The auditor of Doyalson-Wyee R S L Club Ltd is Ernst & Young (Australia).

	2026 $	2025 $
Amounts received or due and receivable by Ernst & Young (Australia) for:		
Audit of the financial report	76,985	74,800
Tax compliance services	9,200	8,750
Compilation of financial report	7,000	6,300
	93,185	89,850

21. Events after the reporting period
There were no significant events occurring after the reporting period which may affect either the Club's operations or results of those operations or the Club's state of affairs.

Consolidated entity disclosure statement

The Club has no subsidiaries. Therefore, disclosure of subsidiaries and their country of tax residency, as required by the *Corporation Act 2001*, does not apply to the Club as the Club is not required by accounting standards to prepare consolidated financial statements.

Directors' declaration

In accordance with a resolution of the directors of Doyalson-Wyee R S L Club Ltd (the "Club"), we state that:

In the opinion of the directors:

a. the financial statements and notes of the Club for the year ended 30 June 2026 are in accordance with the *Corporations Act 2001*, including:
    i. giving a true and fair view of the Company's financial position as at 30 June 2026 and its performance for the year ended on that date; and
    ii. complying with *Australian Accounting Standards – Simplified Disclosures* and the *Corporations Regulations 2001*;
b. there are reasonable grounds to believe that the Club will be able to pay its debts as and when they become due and payable; and
c. the consolidated entity disclosure on page 31 required by section 295(3A) of the *Corporations Act* is true and correct.

On behalf of the board

Mr Anthony Twomey
Chairman, President
24 August 2026

Mr John Maloney
Director
24 August 2026

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Independent auditor's report to the members of Doyalson-Wyee RSL Club Limited

Opinion

We have audited the financial report of Doyalson-Wyee RSL Club Limited (the Club), which comprises the statement of financial position as at 30 June 2026, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Club is in accordance with the *Corporations Act 2001*, including:

a. Giving a true and fair view of the Club's financial position as at 30 June 2026 and of its financial performance for the year ended on that date; and

b. Complying with Australian Accounting Standards – Simplified Disclosures 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 report* section of our report. We are independent of the Club 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 report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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 thereon

The directors are responsible for the other information. The other information is the directors' report accompanying the financial report.

Our opinion on the financial report 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 report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report 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.

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Responsibilities of the directors for the financial report

The directors of the Club are responsible for the preparation of:

- The financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the *Corporations Act 2001*; and

- The consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001;* and

for such internal control as the directors determine is necessary to enable the preparation of:

- The financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

- The consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is 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 this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Club's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

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- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Club's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Club to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young

Ernst & Young

Daniel Cunningham

Daniel Cunningham
Partner
Sydney
24 August 2026