

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2025

Directors' Report	2-3
Auditor's Independence Declaration	4
Independent Audit Report to Members	5-7
Directors' Declaration	8
Statement of Financial Position	9
Statement of Profit or Loss and Other Comprehensive Income	10
Statement of Cashflows	11
Statement of Changes in Equity	12
Notes to and Forming Part of the Financial Statements	13-21
Detailed Profit and Loss Statement	22-27

The financial report was authorised for issue by the Directors on 20 October 2025. The Company has the power to amend and re-issue the financial report.

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

DIRECTORS' REPORT

Your Directors present their report for the financial year ended 30 June 2025.

1. The names of the Directors during the year and to the date of this report are:

Name	Position	Occupation/ Qualifications	Years as a Director
Terry Dellar	Director	Business Owner	13
John Olive	Director	Retired	5
Peter Beesley	Treasurer	Retired	19
David Griffin	Director	Business Owner	5
Jen Grimmond	Director	Retired	5
Ross Parsons	Director	Business Owner	3
Ray Harvey	Director	Retired	3

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

2. Activities

The principal activities of the Company in the course of the financial year ended 30 June 2025 were:

The running of a licensed Club for the benefit of its members and to meet the Company's objectives under its constitution.

3. Objectives of the Club

The Club's short and long term objectives are to;

Provide the best facilities available to members and their guests with a special interest in the welfare of the returned service league and the promotion of the sport of golf.

To achieve these objectives the Club has adopted the following strategies;

Maintain or increase existing revenue levels and control costs to return to profitability which will allow the Club's premises to be continually improved.

These strategies are measured through both financial and non financial key performance indicators that have been developed relevant to the club industry.

4. Results

The net result of operations after applicable income tax was a profit of \$344,820 (2024 profit of \$238,887).

5. Auditor's Independence Declaration

The auditor's independence declaration for the year ended 30 June 2025 has been received and is set out on page 4 of the financial report.

Reassurance Audit Services Pty Limited continues to hold office in accordance with Section 307 of the Corporations Act. The Company may decide to engage the auditor in addition to their statutory audit where the auditor's expertise and experience with the Club is important.

6. Limited by Guarantee

The Club is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the Club is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any obligations of the Club. At 30 June 2025 the collective liability of members was \$4,946 (2024 \$5,260).

7. Dividends

The Company being a non-profit organisation is prevented from paying dividends by its constitution.

8. Environmental Regulations

The Company's operations are subject to various environmental regulations under both State and Commonwealth Legislations. The Directors are not aware of any breaches of the legislation during the financial year, which are material in nature.

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

DIRECTORS' REPORT

9. Meeting Attendances

The number of Board meetings held during the financial year ended 30 June 2025 was 11, being 11 normal Board meetings. The details of each Directors attendance at those meetings is given below:-

<u>Director</u>	<u>Normal</u>	<u>No. Held while in Office</u>
Terry Dellar	8	11
John Olive	10	11
Peter Beesley	9	11
David Griffin	11	11
Jen Grimmond	9	11
Ross Parsons	11	11
Ray Harvey	10	11

The Annual General Meeting was held on the 26 November 2024.

10. Property Report

The Directors have determined that all property of the Club shall be classified as follows in accordance with S41J of the Registered Clubs Act:-

Core Property

Lot 451, Lemon Tree Passage Road, Tanilba Bay owned by Club.
 Golf Club land and buildings and course are leased from NSW Trade and Investment.

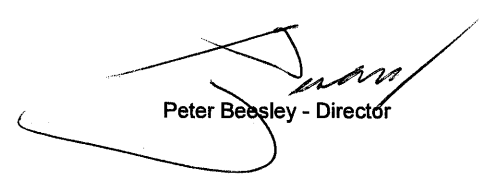
Non-Core Property

Nil

Signed in accordance with a resolution of the Board of Directors



Terry Dellar - Director



Peter Beesley - Director

Date: 20 October 2025

REASSURANCE AUDIT SERVICES PTY LTD

4

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
TILLIGERRY RSL SPORTS CLUB LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Roman Audit Services Pty Ltd

Reassurance Audit Services Pty Ltd

Mark Walmsley

Mark Walmsley - Director

Date 13 October 2025

16 Dunbar Street

STOCKTON NSW 2295

Authorised Audit Company
Registered Number: 441724
ABN: 14 164 474 837

16 Dunbar Street
PO Box 31
STOCKTON NSW 2295
Phone: (02) 49201311

REASSURANCE AUDIT SERVICES PTY LTD

5

TILLIGERRY RSL SPORTS CLUB LIMITED (ACN 003 364 654)

INDEPENDENT AUDIT REPORT TO THE MEMBERS

Opinion

I have audited the financial report of Tilligerry RSL Sports Club Limited, which comprises the statement of financial position as at 30 June 2025 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors declaration.

In my opinion, the financial report of Tilligerry RSL Sports Club Limited has been prepared in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the company's financial position as at 30 June, 2025, and of its financial performance for the year then ended; and
- (b) complying with the Australian Accounting Standards – Simplified Disclosures and the Corporations Regulations 2001.

Basis for Opinion

I have conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial Reports section of my report. I am independent of the registered entity 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 (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of Tilligerry RSL Sports Club Limited, would be in the same terms if given to the directors as at the time of this audit report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Authorised Audit Company
Registered Number: 441724
ABN: 14 164 474 837

16 Dunbar Street
PO Box 31
STOCKTON NSW 2295
Phone: (02) 49201311

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

INDEPENDENT AUDIT REPORT TO THE MEMBERS

Responsibilities of Directors and Those Charged with Governance for the Financial Report

Directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Simplified Disclosure Standard, and the Corporations Act 2001, and for such internal control as Directors determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, where due to fraud or error.

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

Those charged with governance are responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

My objectives are to obtain reasonable assurance that 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 the financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain profession scepticism throughout the audit. I 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 my 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.
- Obtaining an understanding of internal control relevant to the audit in order to design and audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the directors entity's 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 a significant doubt on the company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

INDEPENDENT AUDIT REPORT TO THE MEMBERS

Auditor's Responsibilities for the Audit of the Financial Report (cont'd)

- 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.

I communicate with those 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 I identify during my audit.

Reassurance Audit Services Pty Ltd *Mark Walmsley*

Reassurance Audit Services Pty Ltd

Mark Walmsley - Director

Date 20 October 2025

16 Dunbar Street

STOCKTON NSW 2295

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

DIRECTORS' DECLARATION

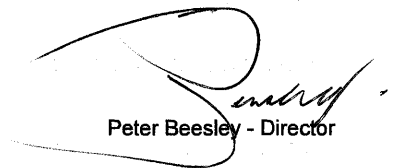
The Directors of the Company declare that:

- 1 The financial statements and notes, as set out on pages 9 to 20 are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards in Australia - Simplified Disclosures, the Corporations Act 2001 and other mandatory professional reporting requirements; and
 - (b) give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the Company.
- 2 In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and signed for on behalf of the Directors by:



Terry Dellar - Director



Peter Beesley - Director

Date: 20 October 2025

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025 \$	2024 \$
CURRENT ASSETS			
Cash and Cash Equivalents	7	254,900	485,473
Trade and Other Receivables	8	23,752	24,481
Inventories	9	67,675	70,980
Other Assets	10	197,332	185,960
TOTAL CURRENT ASSETS		543,659	766,894
NON-CURRENT ASSETS			
Property, Plant and Equipment	11	2,767,034	2,690,112
Intangible Assets	12	140,369	140,369
Right of Use Assets	13	470,269	8,693
TOTAL NON-CURRENT ASSETS		3,377,672	2,839,174
TOTAL ASSETS		3,921,331	3,606,068
CURRENT LIABILITIES			
Trade and Other Payables	14	287,109	257,333
Borrowings	15	490,923	496,028
Provisions	16	302,626	286,046
Other Liabilities	17	122,261	143,262
TOTAL CURRENT LIABILITIES		1,202,919	1,182,669
NON-CURRENT LIABILITIES			
Borrowings	15	550,608	611,732
Provisions	16	55,864	42,115
Other Liabilities	17	10,450	12,882
TOTAL NON-CURRENT LIABILITIES		616,922	666,729
TOTAL LIABILITIES		1,819,841	1,849,398
NET ASSETS		2,101,490	1,756,670
MEMBERS' FUNDS			
Accumulated Profits		2,101,490	1,756,670
TOTAL MEMBERS' FUNDS		2,101,490	1,756,670

To be read in conjunction with the attached notes to the Financial Statements

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
Bar Sales		1,492,892	1,515,755
Cost of Goods Sold		684,395	690,146
Bar Gross Profit (\$)		808,497	825,609
Bar Gross Profit (%)		54.16%	54.47%
Catering Sales		145,298	206,487
Cost of Goods Sold		79,217	95,943
Catering Gross Profit (\$)		66,081	110,544
Catering Gross Profit (%)		45.48%	0.00%
Poker Machine Net Revenue		2,522,188	2,131,712
Paper Gaming Commissions		151,914	149,393
Members Subscriptions		29,027	30,507
Interest Received		1,243	2,757
Golf Course Income		865,874	851,745
Profit on Sale of Fixed Assets		-	29,478
Other Income		449,866	417,526
Total Trading and Other Income		4,894,690	4,549,271
Expenses			
Bar Direct Expenses		409,858	402,585
Catering Direct Expenses		116,731	127,442
Poker Machine Direct Expenses		721,710	618,761
Paper Gaming Direct Expenses		113,330	111,936
Golf Course Expenses		782,901	714,918
Member Amenities		925,116	887,186
Clubhouse Expenses		381,012	313,384
Administration Expenses		1,046,941	1,041,702
Borrowing Expenses		52,271	92,470
Total Expenses		4,549,870	4,310,384
Net Profit/(Loss) Before Income Tax		344,820	238,887
Income Tax Expense	6	-	-
Net Profit/(Loss) After Income Tax		344,820	238,887
Other Comprehensive Income		-	-
Total Comprehensive Income/(Loss)		344,820	238,887

To be read in conjunction with the attached notes to the Financial Statements

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
Cash Flows from Operating Activities		
Receipts from Members and Guests	6,160,011	5,807,759
Payments to Suppliers and Employees	(5,348,867)	(5,117,889)
Interest Received	1,243	2,759
Interest Paid	(52,271)	(92,470)
<i>Net Cash Flows provided by (used in) Operating Activities</i>	<u>760,116</u>	<u>600,159</u>
Cash Flows from Investing Activities		
Proceeds from Sale of Property, Plant and Equipment	-	29,478
Payments for Property, Plant and Equipment	(166,278)	(237,895)
<i>Net Cash Flows provided by (used in) Investing Activities</i>	<u>(166,278)</u>	<u>(208,417)</u>
Cash Flows from Financing Activities		
Hire Purchase and Lease Liability Payments	(235,535)	(192,895)
Proceeds from Borrowings	428,911	262,375
Repayments of Borrowings	(1,017,787)	(389,382)
<i>Net Cash Flows provided by (used in) Financing Activities</i>	<u>(824,411)</u>	<u>(319,902)</u>
Net Increase/(Decrease) in Cash Held	(230,573)	71,840
Cash and Cash Equivalents at the Beginning of the Financial Year	<u>485,473</u>	<u>413,633</u>
Cash and Cash Equivalents at the End of the Financial Year	<u>254,900</u>	<u>485,473</u>

To be read in conjunction with the attached notes to the Financial Statements

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
Opening Balances 1 July 2024			
Accumulated Profits		1,756,670	1,517,783
 Comprehensive Income/(Loss) for the year		 344,820	 238,887
Closing Balances 30 June 2025			
Accumulated Profits		2,101,490	1,756,670

To be read in conjunction with the attached notes to the Financial Statements

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1 Statement of Significant Accounting Policies

Basis of Preparation

Tilligerry RSL Sports Club Limited is a not for profit Company Limited by Guarantee, incorporated and domiciled in Australia.

This financial report is a general purpose financial report that has been prepared in accordance with applicable Australian Accounting Standards - Simplified Disclosures and the Corporations Act 2001.

The financial report has been prepared on an accrual basis and is based on historical costs. The financial report is presented in Australian Dollars.

The following is a summary of the significant accounting policies adopted by the Company in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Income Tax

Income tax payable is calculated in accordance with the provisions of the Income Tax Assessment Act dealing with the Registered Clubs and Associations.

Deferred Tax Assets and Liabilities are recognised for deductible and temporary differences where considered material. Deferred tax assets in respect of unused tax losses are only recognised to the extent it is probable that a taxable profit will be available against which deductible temporary differences and carried forward tax losses can be utilised if material.

The carrying amount of deferred income tax assets is reviewed at each balance 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 income tax asset to be utilised.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability settled, based on the tax rates (and tax law) that have been enacted or substantively enacted at the statement of financial position date.

Income taxes relating to items recognised directly in equity are recognised in equity and not in the statement of profit or loss and other comprehensive income.

Inventories

Inventories are measured at the lower of cost and current replacement value.

Trade Debtors and Other Receivables

Trade debtors are recognised initially at fair value and subsequently measured at amortised cost, less any impairment losses. Trade receivables are due within 30 days from the date of recognition. The recoverability of trade debtors is reviewed regularly, with any uncollectible debts written off.

Cash and Cash Equivalents

Cash and short-term deposits in the statement of financial position comprise cash at bank and on hand and short-term deposits with an original maturity of three months or less. For the purpose of the statement of cashflows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

Intangible Assets

Intangible assets acquired separately are capitalised at cost, the useful lives of these intangible assets are assessed to be either infinite or indefinite. Those with finite lives are amortised over that period on a straight line basis. Intangible assets are tested for impairment annually and where an indicator for impairment exists.

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less any accumulated depreciation and impairment in value.

Depreciation is calculated on a straight-line basis over the estimated useful life of the asset as follows:

Building Improvements	13 to 25 years
Plant and Equipment	3 to 25 years
Poker Machines	4 to 8 years

Impairment

The carrying values of plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

For an asset that does not generate largely independent cash in flows, the recoverable amount is determined for the cash generated unit in which the asset belongs.

If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets or cash generated units are written down to their recoverable amount.

The recoverable amount of plant and equipment is the greater of fair value less cost to sell and value in use. 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. Where the future economic benefits of an asset are not dependant on the asset's ability to generate net cash inflows and if deprived of the asset the Company would replace its remaining future economic benefit, value in use is determined as the depreciated replacement cost of the asset.

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

Borrowing Costs

Borrowing costs incurred for the construction of any qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed.

Hire Purchase

Assets acquired under hire purchase agreements are brought to account at cost together with a corresponding hire purchase liability and unexpired terms charges and are depreciated on a straight line basis over their estimated economic life to the Company. Terms charges are written off over the period of the agreements.

Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Company and the revenue can be reliably measured.

Revenue from membership subscriptions is recognised upon receipt of money for the period to which the membership relates.

Sales revenue comprises the revenue earned from the provision of products or services to entities outside the Company.

Interest income is recognised as it accrues.

The profit or loss on disposal of an asset is brought to account at the date an unconditional contract is signed.

Other revenue is recognised as it accrues.

Accounts Payable

Liabilities are recognised for amounts to be paid for goods and services received, whether or not billed to the Company. Trade accounts payable are normally settled within 30 days.

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of an asset or as part of an item of expense. Receivables and payables are stated with the amount of GST included. The amount of GST recoverable or payable to the ATO is included as a current asset or current liability in the statement of financial position. Cash flows are included in the statement of cashflows on a gross basis. The GST component of cash flows arising from investing and financing activities which are recoverable from or payable to the ATO are classified as operating cash flows.

Employee Benefits

Short Term

Liabilities for wages and salaries, including non-monetary benefits and accumulating sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' service up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

Other Long Term

The liabilities for long service leave and annual leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period. Consideration is given to expected future wage levels and period of service. Discount rates of the Australian bond rates matching the estimated future cash outflows have been used.

The obligations are presented as current liabilities in the statement of financial position if the entity does not have an unconditional right to defer settlement for at least 12 months after the reporting period, regardless of when the actual settlement is expected to occur.

Leases

A lease is a contract, or part of a contract, that conveys the right to use an asset for a period of time in exchange for consideration. The term of a lease is determined as the non-cancellable period of the lease, together with the periods covered by an option to extend the lease where there is reasonable certainty that the option will be exercised, and periods covered by an option to terminate the lease if there is reasonable certainty that the option will not be exercised.

At inception, a right of use asset and a lease liability is recognised. Right of use assets are included in the statement of financial position and grouped in classes of similar underlying assets.

Right of use assets are initially measured at cost, comprising the following:

- the amount of the initial measurement of the lease liability;
- any lease payments made at or before the commencement date, less any lease incentives received;
- an estimate of costs to be incurred in dismantling and removing the underlying asset;
- any initial direct costs incurred.

The Company does not recognise leases that have a lease term of less than 12 months or are of low value as a right of use asset or lease liability.

2 Deficiency in Working Capital

As at 30 June 2025 current assets of the Club were \$543,659 compared to current liabilities of \$1,202,919 representing a deficiency in working capital of \$659,260. Despite this deficiency the financial report has been prepared on a going concern basis, that is the continuity of normal business operations and the realisation of assets and the settlement of liabilities in the ordinary course of business. The Club's ability to continue as a going concern is dependant upon:

- (i) The continued support of the lending provider;
- (ii) Controlling of wage costs, stock and promotional costs in order to realise expected cost savings;

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Deficiency in Working Capital (cont.)

- (iii) Continued support of trading suppliers;
- (iv) Improvement in trading revenues in particular bar and poker machine operations;
- (v) Sale of non-current assets such as poker machine licenses which are no longer required by the Company;
- (vi) Ability of the Company to obtain payment plans with the Australian Taxation Office and to meet the terms agreed in such arrangements.

These factors are the basis upon which the Directors have determined that the going concern basis is appropriate in the preparation of the financial report.

If the Club is unable to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in this financial report. The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the Club not continue as a going concern.

3 Registered Office

The registered address of the Club is Lemon Tree Passage Road, Tanilba Bay NSW 2319.

4 Operating Revenue

	2025 \$	2024 \$
Bar Sales	1,492,892	1,515,755
Catering Sales	145,298	206,487
Poker Machine Net Revenue	2,522,188	2,131,712
Interest Received/Receivable	1,243	2,757
Profit on Sale of Assets	-	29,478
Paper Gaming Commission	151,914	149,393
Golf Course Income	865,874	851,745
Other	462,993	432,433
Total	5,642,402	5,319,760

5 Operating Profit

Operating profit/(loss) before income tax is arrived at after crediting and charging the following specific items:-

Credits

Interest Received/Receivable	1,243	2,757
Profit on Sale of Assets	-	29,478

Charges

Depreciation		
- Bar	6,123	5,903
- Poker Machines	156,695	135,391
- Plant and Equipment	113,713	112,346
- Catering	977	2,031
- Golf Course	73,518	61,653
Total Depreciation	351,026	317,324
Amortisation	25,097	17,368
Interest and Finance Costs	52,271	92,470
Loss on Sale of Assets	-	-

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
6 Income Tax Expense		
a) The aggregate amount of income tax attributable to the financial year differs to the amount calculated on the operating profit. The difference is reconciled as follows:-		
Operating profit/(loss) before income tax	344,820	238,887
Income Tax thereon @ 30%	103,446	71,666
Non Deductible Expenses	2,555	2,617
Apportionment Adjustment Members Income and Expenses	(100,894)	(62,999)
Timing Differences not Brought into Account	1,965	751
Deferred Tax Asset for Tax Losses not Brought into Account	(7,072)	(12,035)
Income Tax Expense/(Benefit)	-	-
b) The Directors estimate that the potential Deferred Tax Asset at 30 June 2025 in respect of tax losses not brought into account is:-	77,637	84,709
The benefit for tax losses will only be obtained if:-		
i) the Company drives future assessable income in the nature and of amount sufficient to enable the benefit from deductions for the losses to be realised;		
ii) the Company continues to comply with the conditions for deductibility imposed by the tax legislation; and		
iii) no changes in tax legislation adversely affect the Company in realising the benefit from the deductions for the losses.		
7 Cash and Cash Equivalents		
Cash and Cash Equivalents	254,900	485,473
	254,900	485,473
8 Trade and Other Receivables		
Current		
Other Debtors	23,752	24,481
	23,752	24,481
9 Inventories		
Stock on Hand	67,675	70,980
	67,675	70,980
10 Other Assets		
Current		
Prepayments	197,332	185,960
	197,332	185,960

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

11 Property, Plant and Equipment

	Land, Building, Improvements & Golf Course	Poker Machines	Plant & Equipment	Total
Year ended 30 June 2025	\$	\$	\$	\$
At 1 July 2024,				
Net of Accumulated Depreciation/Amortisation	1,965,603	455,573	268,936	2,690,112
Additions	231,977	162,925	33,046	427,948
Disposals	-	-	-	-
Depreciation/Amortisation	(140,244)	(156,693)	(54,089)	(351,026)
At 30 June 2025				
Net of Accumulated Depreciation/Amortisation	2,057,336	461,805	247,893	2,767,034
At 1 July 2024				
Cost or Fair Value	3,480,522	1,567,204	785,589	5,833,315
Accumulated Depreciation/Amortisation	(1,514,919)	(1,111,631)	(516,653)	(3,143,203)
Net Carrying Amount	1,965,603	455,573	268,936	2,690,112
At 30 June 2025				
Cost or Fair Value	3,663,279	1,460,952	754,927	5,879,158
Accumulated Depreciation/Amortisation	(1,605,943)	(999,147)	(507,034)	(3,112,124)
Net Carrying Amount	2,057,336	461,805	247,893	2,767,034

Assets under hire purchase and lease contracts are pledged as security for the related hire purchase and lease liabilities. The National Australia Bank also holds a fixed and floating charge over the company as detailed in Note 19.

The land and buildings at Lot 451, 5 Reliance Blvd, Tanilba Bay was valued by Robertson and Robinson Valuers on 25 June 2018 for \$1,850,000.

	2025 \$	2024 \$
12 Intangible Assets		
Non-Current		
Poker Machine Entitlements	140,369	140,369
	140,369	140,369

13 Leases

The Company leases several assets including the golf course, golf clubhouse land and POS system.

Right of Use Asset - Non Current	470,269	8,693
	470,269	8,693

Reconciliation of Right of Use Assets

	Golf Course	Golf Clubhouse	Senpos	Total
As at 1 July 2024	958	7,735	-	8,693
Additions	-	384,967	101,706	486,673
Depreciation	958	17,359	6,780	25,097
30 June 2025	-	375,343	94,926	470,269

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

13 Leases (cont)

The amounts recognised in the Statement of Profit or Loss and Other Comprehensive Income relating to leases where the Company is a lessee are shown below

	Total	Total
Interest	4,396	2,892
Amortisation	25,097	17,368
	<u>29,493</u>	<u>20,260</u>

14 Trade and Other Payables

GST Payable	62,356	66,740
Trade Creditors	196,154	169,315
Payroll Clearing Account	28,599	21,278
	<u>287,109</u>	<u>257,333</u>

15 Borrowings

Current

Hire Purchase Liability	96,556	172,894
Lease Liability	25,683	15,173
Loan - Gaming Duty	-	-
Loan - Poker Machines	83,944	33,059
Loan - Insurance	148,690	138,852
Loan - National Australia Bank (Secured)	136,050	136,050
	<u>490,923</u>	<u>496,028</u>

Non Current

Hire Purchase Liability	79,135	95,644
Lease Liability	430,186	-
Loan - National Australia Bank (Secured)	41,287	516,088
	<u>550,608</u>	<u>611,732</u>

For security details refer to Note 19.

16 Provisions

Current

Provision for Annual Leave	148,652	159,164
Provision for Long Service Leave	153,974	126,882
	<u>302,626</u>	<u>286,046</u>

Non Current

Provision for Long Service Leave	55,864	42,115
	<u>55,864</u>	<u>42,115</u>

17 Other Liabilities

Current

Income in Advance	122,261	143,262
	<u>122,261</u>	<u>143,262</u>

Non Current

Income in Advance	10,450	12,882
	<u>10,450</u>	<u>12,882</u>

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

18 Related Parties

Directors

The names of persons who were Directors of the Company at any time during the year are as they appear in the attached Directors Report.

The daughter of director, Terry Dellar was employed by the Club under normal award terms and conditions.

Key Management personnel received the following benefits during the financial year:

Short Term Employment benefits	185,549	185,249
Long Term Employment benefits	-	-
Post Employment benefits	21,408	21,205
	<u>206,957</u>	<u>206,454</u>

19 Contingent Liabilities

Bank Guarantees

The Club has a bank guarantee in the amount of \$5,000 required to be provided in relation to its TAB facility.

Security

The National Australia Bank holds a security over Lot 451, Lemon Tree Passage Road, Tanilba Bay and interest and floating charge over all of the present and future rights and understandings of Tilligerry RSL Sports Club Limited in respect of the business loan, the guarantee noted above. The bank overdraft facility of \$60,000 has not been utilised.

20 Commitments for Expenditure

Capital Commitments

The Club has made no commitments capital expenditure since balance date. (2024 \$Nil)

21 Cashflow Reconciliation

Cash at Bank	254,900	485,473
	<u>254,900</u>	<u>485,473</u>

22 New and Revised Accounting Standards

During the current year, the company adopted all of the new and revised Australian Accounting Standards and Interpretations applicable to its operations which became mandatory.

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

TRADING ACCOUNT	2025	2024
	\$	\$
STATEMENT OF BAR TRADING		
Sales	1,160,247	1,155,119
LESS COST OF SALES		
Opening Stock	39,682	41,093
Purchases	535,754	524,341
	<u>575,436</u>	<u>565,434</u>
Closing Stock	43,361	39,682
	<u>532,075</u>	<u>525,752</u>
GROSS PROFIT	<u>628,172</u>	<u>629,367</u>
DIRECT EXPENSES		
Depreciation	1,332	1,183
Freight & Gas	13,300	14,227
Repairs & Maintenance	8,987	8,523
Wages	304,793	284,021
DIRECT EXPENSES	<u>328,412</u>	<u>307,954</u>
NET PROFIT	<u>299,760</u>	<u>321,413</u>
 STATEMENT OF POKER MACHINES		
Net Revenue	2,453,654	2,066,497
DIRECT EXPENSES		
Central Monitoring System	28,882	26,657
Depreciation	155,171	133,097
Repairs & Maintenance	22,458	15,429
Gaming Device Duty	386,737	311,702
Less: Gaming Tax Rebate	(17,180)	(17,180)
Wages	121,916	113,608
DIRECT EXPENSES	<u>697,984</u>	<u>583,313</u>
NET PROFIT	<u>1,755,670</u>	<u>1,483,184</u>

Detailed Profit and Loss Statement
Not Covered by Audit Report on Pages 5 to 7
Prepared for the information of Members in the Annual Report

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
STATEMENT OF PAPER GAMING OPERATIONS		
Keno Commission	94,369	96,127
Tab Commission	29,205	25,524
	<u>123,574</u>	<u>121,651</u>
DIRECT EXPENSES		
Consumables & Maintenance	16,873	18,589
Promotion	7,041	6,833
Sky Channel	19,668	19,640
Wages	60,958	56,802
DIRECT EXPENSES	<u>104,540</u>	<u>101,864</u>
NET PROFIT	<u>19,034</u>	<u>19,787</u>
STATEMENT OF RAFFLES & BINGO TRADING		
Bingo & Raffle Income	321,371	286,043
LESS COST OF SALES		
Bingo & Raffle Purchases	314,445	304,039
GROSS PROFIT/(LOSS)	<u>6,926</u>	<u>(17,996)</u>
DIRECT EXPENSES		
Wages	30,770	31,922
DIRECT EXPENSES	<u>30,770</u>	<u>31,922</u>
NET PROFIT	<u>(23,844)</u>	<u>(49,918)</u>

Detailed Profit and Loss Statement
Not Covered by Audit Report on Pages 5 to 7
Prepared for the information of Members in the Annual Report

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
STATEMENT OF BAR TRADING - GOLF CLUB		
Sales	332,645	360,636
LESS COST OF SALES		
Opening Stock	11,483	10,567
Purchases	150,022	165,310
	<u>161,505</u>	<u>175,877</u>
Closing Stock	9,185	11,483
	<u>152,320</u>	<u>164,394</u>
GROSS PROFIT	<u>180,325</u>	<u>196,242</u>
DIRECT EXPENSES		
Depreciation	4,791	4,720
Repairs & Maintenance	2,443	3,491
Wages	74,212	86,420
DIRECT EXPENSES	<u>81,446</u>	<u>94,631</u>
NET PROFIT	<u>98,879</u>	<u>101,611</u>
 STATEMENT OF POKER MACHINES - GOLF CLUB		
Net Revenue	68,534	65,215
DIRECT EXPENSES		
Depreciation	1,524	2,294
Repairs & Maintenance	3,411	3,951
Duty Tax	(13,158)	(6,561)
Wages	31,949	35,764
DIRECT EXPENSES	<u>23,726</u>	<u>35,448</u>
NET PROFIT	<u>44,808</u>	<u>29,767</u>
 STATEMENT OF KENO OPERATIONS - GOLF CLUB		
Commission	28,340	27,742
DIRECT EXPENSES		
Repairs & Maintenance	1,691	2,124
Wages	7,099	7,948
DIRECT EXPENSES	<u>8,790</u>	<u>10,072</u>
NET PROFIT/(LOSS)	<u>19,550</u>	<u>17,670</u>

Detailed Profit and Loss Statement
Not Covered by Audit Report on Pages 5 to 7
Prepared for the information of Members in the Annual Report

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
STATEMENT OF GOLF COURSE - GOLF CLUB		
Advertising Income	25,929	21,628
Cart Hire	183,618	143,599
Competition Fees	47,608	48,204
Fuel Tax Credits	6,445	6,549
Green Fees	325,032	317,304
Membership Subscription	146,743	150,623
Merchandise Sales	41,347	46,572
Refreshment Sales	71,164	70,383
Rental Income	24,433	53,432
	<u>872,319</u>	<u>858,294</u>
DIRECT EXPENSES		
Course Maintenance	185,775	140,955
Depreciation	73,518	61,653
Fuel Costs	22,214	24,164
Machinery Costs	52,105	42,189
Merchandise Purchases	22,194	21,678
Refreshment Purchases	32,475	29,069
Rental of Course	2,170	-
Subscriptions	18,665	16,106
Trophies & Prizes	30,612	27,429
Wages	343,173	351,675
DIRECT EXPENSES	<u>782,901</u>	<u>714,918</u>
NET PROFIT	<u>89,418</u>	<u>143,376</u>
STATEMENT OF CATERING TRADING - GOLF CLUB		
Sales	145,298	206,487
LESS COST OF SALES		
Opening Stock	1,979	3,003
Purchases	77,238	94,919
	<u>79,217</u>	<u>97,922</u>
Closing Stock	-	1,979
	<u>79,217</u>	<u>95,943</u>
GROSS PROFIT	<u>66,081</u>	<u>110,544</u>
DIRECT EXPENSES		
Depreciation	977	2,031
Repairs & Maintenance	7,917	11,614
Wages	107,837	113,797
DIRECT EXPENSES	<u>116,731</u>	<u>127,442</u>
NET PROFIT	<u>(50,650)</u>	<u>(16,898)</u>
TOTAL TRADING PROFIT	<u>2,252,625</u>	<u>2,049,992</u>

Detailed Profit and Loss Statement
Not Covered by Audit Report on Pages 5 to 7
Prepared for the information of Members in the Annual Report

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
INCOME		
TOTAL TRADING PROFIT	2,252,625	2,049,992
Members Subscriptions	22,582	23,958
Bistro Rent	15,900	15,600
ATM Commissions	46,069	41,372
Other Commissions	5,420	5,485
Exclusivity Rebate	48,376	48,771
Employee FBT Contribution	1,922	-
Interest Received	1,243	2,757
Profit on Sale of Assets	-	29,478
Sundry Income	10,808	20,255
TOTAL INCOME	<u>2,404,945</u>	<u>2,237,668</u>
LESS EXPENSES		
MEMBERS AMENITIES		
Advertising & Promotions	10,275	12,654
AGM Expenses & Annual Report	4,914	-
Donations	43,633	33,923
Entertainment	143,346	127,806
Members Only Promotions	213,881	204,057
Club Bus Expenses	14,887	15,645
Wages - Door & Transport	148,965	157,140
	<u>579,901</u>	<u>551,225</u>
CLUBHOUSE		
Cleaning Wages	84,187	70,893
Cleaning Materials	18,937	19,916
Electricity, Gas, Heating	130,610	120,033
Rates	20,311	23,511
Repairs & Maintenance	123,633	75,947
Security	3,334	3,084
	<u>381,012</u>	<u>313,384</u>

Detailed Profit and Loss Statement
Not Covered by Audit Report on Pages 5 to 7
Prepared for the information of Members in the Annual Report

TILLIGERRY RSL SPORTS CLUB LIMITED
(ACN 003 364 654)

DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
ADMINISTRATION		
Accountancy & Audit Fees	11,000	11,000
Bank Charges	18,833	20,401
Cash Variances	3,544	2,987
Computer Expenses	27,333	31,526
Depreciation	113,713	112,346
Amortisation	25,097	17,368
Fringe Benefits Tax	11,993	-
Hire of Plant	9,782	8,503
Insurance	170,653	237,911
Insurance - Workers' Compensation	47,971	42,773
Interest	52,271	92,470
Legal Costs	-	488
Long Service Leave Expense	40,842	21,868
Loss on Sale of Fixed Assets	-	-
Motor Vehicle Expenses	14,228	14,228
Out of Pocket Expenses	2,861	4,776
Payroll Tax	31,408	27,027
Postage & Stationery	24,785	29,547
Staff Amenities & Drinks	16,273	16,957
Subscriptions & Licences	35,649	28,142
Superannuation	191,097	178,782
Telephone	14,260	16,664
Uniforms	1,084	181
Wages	234,535	218,227
	<u>1,099,212</u>	<u>1,134,172</u>
TOTAL EXPENSES	<u>2,060,125</u>	<u>1,998,781</u>
OPERATING PROFIT/(LOSS)	<u>344,820</u>	<u>238,887</u>
RETAINED PROFITS AT THE BEGINNING OF THE FINANCIAL YEAR	1,756,670	1,517,783
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR	<u>2,101,490</u>	<u>1,756,670</u>

Detailed Profit and Loss Statement
Not Covered by Audit Report on Pages 5 to 7
Prepared for the information of Members in the Annual Report