Yass Soldiers' Club Limited

Annual Report

&

Financial Statements

2025 - 2026

YASS SOLDIERS' CLUB LIMITED
A.B.N. 44 000 988 152

A Company Limited by Guarantee and Not Having Share Capital

ANNUAL GENERAL MEETING

NOTICE

Notice is hereby given that the fifty-fourth Annual General Meeting of the Yass Soldiers' Club Limited will be held at the Registered Office of the Club, 86 Meehan Street, Yass on Thursday 5th November, 2026 at 7.30pm.

BUSINESS

1. To confirm minutes of previous Annual General Meeting held on 27th November, 2025.

2. To receive, consider and adopt the Reports of the Directors and the Statement of Comprehensive Income for the year ended 30th June, 2026, the Statement of Financial Position at that date and the Auditors' Report thereon.

3. To complete the election of a Committee for the ensuing two years in accordance with the Articles of Association of the Company.

4. To deal with any other business of which due notice has been given.

5. To transact any other business that may be brought forward in accordance with the Articles of Association of the Company.

By order of the Board

Dated at Yass
13th October, 2026

R. Packwood
Secretary

YASS SOLDIERS' CLUB LIMITED
A.B.N. 44 000 988 152
PRESIDENT'S REPORT

I am pleased to present my report to our members for the 2026 financial year of the Yass Soldiers Club. With a full year of trading the Club posted a profit of $574,861. This is a very positive result and can be directly attributed to the renovation. In the same year the Club managed to pay down the loan principal by $600,000. The capital expenditure figure was $900,739, whilst the annual building improvements total was $241,639 and finally the repairs and maintenance total amounted to $179,277.

The benefits returned to members for the year amounted to $677,099, up significantly on last year

For the year our donations totalled $126,534.

As it was our first full financial year following the renovation the Club has started to benefit immediately from increased patronage which has led to a sharp increase in revenues, and the general feedback has been extremely positive.

A big thanks to all our staff, they have been a credit to the Club; they have adapted well to the increases in patronage and the additional workloads that have come with it.

Thank you to our General Manager, Robert Packwood, for steering the Club and team successfully through another great year.

Thanks must also be issued to the team on the Board whose broad range of skills, experience and knowledge has only gone to help create an exceptional governing body, one I am very proud to be a part of. Of course, none of this would be possible without the ongoing support and patronage of you the member.

To all our members, thank you for your patience, for all the amazing feedback, and for frequenting the Club in such numbers since completion. Without your support, we would not be where we are today.

To close, once again a big thanks to all our members for your support, it is down to you that your Club continues to grow from strength to strength.

We have a fantastic Club, awesome facilities, a Club to be proud of, I hope you all continue to use and enjoy it.

Ross Webster – President
13th October, 2026

YASS SOLDIERS' CLUB LIMITED
A.B.N. 44 000 988 152

REPORT OF THE DIRECTORS

Your Directors present their report on the company for the year ended 30th June 2026.

DIRECTORS
The names of the Directors in office at any time during or since the end of the year are:

Mr R Webster
Mr M P McManus
Mr A J B Douglas
Mr T Clayton
Mr M J Valencic
Mrs C Swaffield (Resigned 23-March-2026)
Mrs A Tilley (Resigned 26-January-2026)
Mr D O'Brien
Mrs C Blyss
Mrs G Woodward (Appointed 27-April-2026)
Mrs S Watson (Appointed 27-April-2026)

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

COMPANY SECRETARY
The following person held the position of company secretary at the end of the financial year:

Mr Robert Packwood was appointed company secretary on 25th November 2013 on his commencement as General Manager of the Club.

PRINCIPAL ACTIVITIES
The principal activities of the Club for the financial year were those of a Licensed Club and no significant significant change in the nature of those activities has taken place during that period.

OPERATING RESULTS
The operating profit for the year amounted to $ 574,861

DIVIDENDS
By its Memorandum and Articles of Association the Club is not permitted to declare dividends.

REVIEW OF OPERATIONS
The Club's financial statements record a net operating profit of $543,409 compared with a loss of $868,378 for the previous year.

During the year the Club incurred capital expenditure on gaming machines and plant and equipment of $909,739, expenditure on building improvements & renovations of $241,639 and expenditure on repairs repairs and maintenance of $179,277.

The loss in the previous year included an expense of $974,339 for building and plant and equipment scrapped during renovation.

YASS SOLDIERS' CLUB LIMITED
A.B.N. 44 000 988 152

REPORT OF THE DIRECTORS (CONTINUED)

SIGNIFICANT CHANGES
No significant changes in the state of affairs of the Company occurred during the year.

AFTER BALANCE DATE EVENTS
No matters have arisen since balance date that have or may have significant effect on the operation of the Club, the results of those operations or the state of affairs of the Club in subsequent financial years.

SHORT-TERM AND LONG-TERM OBJECTIVES AND STRATEGIES
The short-term and long-term objectives of the company are to operate a licensed club for the benefits of its members. The company follows industry best practice for the management of the Club's operations, and for reviewing the Club's performance.

CORE AND NON-CORE ASSETS
In accordance with Section 41J of the Registered Clubs Act, the Club's property assets are classified as follows:

Core property: The land and building comprising the Club's licensed premises located at 88 Meehan Street, Yass NSW.

Non-core property: The residential property located at 78 Meehan Street, Yass NSW.

INFORMATION ON DIRECTORS

R.P. Webster	President - Retired. Elected to the Board on 18 December, 2014.
M.P. McManus	Vice President - Technical Officer. Elected to the Board on 12 November, 1996.
A. J. B. Douglas	Pharmacist. Elected to the Board on 31 July, 2017.
M.J. Valencic	Accountant. Elected to the Board on 31 October, 2013.
C. L. Swaffield	Lawyer. Resigned on 23 March, 2026.
C.L. Blyss	Real Estate. Elected to the Board on 24 August, 2020.
A. Tilley	Corporate Projects Officer. Resigned on 26 January, 2026.
D O'Brien	Retired. Elected to the Board on 26 September 2022.
T. Clayton	Communications Contractor. Elected to the Board on 26th June 2023.
G. Woodward	Solicitor. Appointed by the Board on 27 April 2026
S. Watson	Director Public Service. Appointed by the Board on 27 April 2026

YASS SOLDIERS' CLUB LIMITED
A.B.N. 44 000 988 152

REPORT OF THE DIRECTORS (CONTINUED)

DIRECTORS' MEETING ATTENDANCES

	DIRECTORS' MEETINGS		
	Number eligible to attend	Number attended	Number of apologies
Mr R. P. Webster	13	10	3
Mr A .J. B. Douglas	13	10	3
Mr M. P. McManus	13	10	3
Mr. D. O Brien	13	12	-
Mr M. J. Valencic	13	13	-
Mr T. Clayton	13	11	2
Mrs C. Blyss	13	10	3
Mrs A. Tilley	9	5	4
Mrs C. Swaffield	2	2	-
Mrs G. Woodward	4	2	2
Mrs S. Watson	3	1	2

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration has been received for the year ended 30th June, 2026 and can can be found on page 6 of this financial report.

Signed in accordance with a resolution of the directors.

R. P. Webster
Director

M. P. McManus
Director

Yass
13th October, 2026

YASS SOLDIERS' CLUB LIMITED
A.B.N. 44 000 988 152

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF YASS SOLDIERS' CLUB LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026 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.

GREGORY & McCARTHY
Chartered Accountants



75 Lead Street, Yass.
13th October, 2026

P H Twohill
Director

YASS SOLDIERS' CLUB LIMITED
A.B.N. 44 000 988 152

DIRECTORS' DECLARATION

The directors of the company declare that:

1. the financial statements and notes are in accordance with the Corporations Act 2001:

   (a) comply with Australian Accounting Standards; and

   (b) give a true and fair view of the financial position as at 30th June, 2026 and of the performance for the year ended on that date;

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 for and on behalf of the directors by:



R. P. Webster
Director



M. P. McManus
Director

Yass
13th October, 2026

YASS SOLDIERS' CLUB LIMITED
A.B.N. 44 000 988 152

IMPORTANT INFORMATION FOR CLUB MEMBERS

The reporting period for the Yass Soldiers' Club Limited (serial number 244504) is year ended 30th June 2026.

1 Important Notes

The Registered Club Act defines top executive as being an employee of the Club with total remuneration exceeding $100,000.

2 Disclosure of Interests of Directors and Employees in Contracts with the Club

Club members may inspect the original of these disclosures and declarations by making written application to the Secretary.

The Registered Club Act requires directors who have material personal interest in matters that relate to the affairs of the Club to declare the interest at a Board meeting and display the declaration on the Club's notice board.

A contract is any commercial arrangement whether written or not.

In the reporting period there were no occasions when a director reported a material personal interest in a matter that related to the affairs of the Club.

3 Interest in Hotels

Club members may inspect the original of these disclosures and declarations by making written application to the Secretary.

In the reporting period there were nil occasions when directors reported an interest in a hotel in NSW.

In the reporting period there were nil occasions when top executives reported an interest in a hotel in NSW.

4 Gifts to Directors and Staff

Club members may inspect the original of these disclosures and declarations by making written application to the Secretary.

An affiliated body of the Club includes subsidiary clubs, and any body which the Club made a grant to within the previous 12 months.

A gift includes money, hospitality, or discounts.

A gift valued at more than $500 must be disclosed; gifts from contractors must be disclosed if they total more than $500 from an individual contractor in the reporting period.

4.1 Directors

In the reporting period a director there were nil occasions when directors of the Club reported receiving gifts from affiliated bodies.

In the reporting period there were nil occasions when directors of the Club reported receiving gifts from contractors.

IMPORTANT INFORMATION FOR CLUB MEMBERS (CONTINUED)

4.2 Employees

In the reporting period there were nil occasions when top executives of the Club reported receiving gifts from affiliated bodies.

In the reporting period there were nil occasions when top executives of the Club reported receiving gifts from contractors.

4.3 Value of Gifts

The total value of all gifts that directors and top executives received from the club or affiliated bodies in the reporting period was nil.

The total value of all gifts that directors and top executives received from contractors in the reporting period was nil.

5 Top Executives

In the reporting period one top executive received total remuneration above $100,000.

6 Contracts Approved by the Board

The Registered Club Act defines a controlled contract as being a Club contract:
- in which a director or top executive has a pecuniary interest;
- of employment of a top executive of the Club;
- for provision of professional advice relating to significant change of management structure or governance of the Club; significant change to the financial management of the Club, disposal of land, and the amalgamation of the Club.

During the reporting period no controlled contracts were approved by the Board that needed to be forwarded to the Director of Liquor and Gaming of which:
- nil such contracts related to contracts in which a director or top executive has a pecuniary interest.
- nil such contracts related to contracts of employment of the Club's top executives.
- nil such contracts related to the provision of professional advice.

These contracts fall into the following categories:
- significant change of management structure or governance of the Club.
- significant changes to the financial management of the Club.
- disposal of Club land.
- amalgamation of the Club.

IMPORTANT INFORMATION FOR CLUB MEMBERS (CONTINUED)

7 Employees Related to Directors and Top Executives

A close relative is defined in Section 41B of the Registered Club Act and includes the immediate family.

In the reporting period, the Club employed 2 people who are close relatives of a top executive of the Club. Normal pay rates applied to the hours 'worked by these employees. The club did not employ any other persons who were a close relative of a director or a top executive of the club.

8 Payments to Consultants

During the reporting period there were no instances where the Club engaged a consultant other than payments made in connection with the building renovations.

9 Details of Settlements Paid by the Club

In the reporting period there were no instances where the Club made a legal settlement with either a director or staff member.

10 Legal Fees Paid by the Club

In the reporting period there were no instances where the Club paid legal fees for directors and employees except for legal fees which have been paid as a part of recruitment.

11 Gaming Machine Profit

Gaming machine profit is defined in the Gaming Machines Tax Act.

The reporting period is the financial year ending 30 November 2025 for the purposes of the Act.

The Club recorded a gaming machine profit of $4,129,013 in the reporting period inclusive of GST.

12 Amount Paid to Community Development

Clubs earning in excess of $1,000,000 p.a. in gaming machine profit are required to make donations to community development and support.

In the reporting period the Club's donations exceeded the required amount under the community development guidelines.

YASS SOLDIERS' CLUB LIMITED
A.B.N. 44 000 988 152
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YASS SOLDIERS' CLUB LIMITED

Opinion

We have audited the accompanying financial report of Yass Soldiers' Club Limited (the company) which comprises the statement of financial position as at 30th June, 2026, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the financial report of Yass Soldiers' Club Limited is in accordance with the Corporations Act 2001, including:-

(i) giving a true and fair view of the company's financial position as at 30th June, 2026 and of its performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards and the Corporations Regulations 2001. 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 company 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 our audit of the financial report in Australia. We have also fulfilled our 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 the company, would be in the same terms if given to the directors as at the time of this auditor's report.

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 comprises the information included in the company's annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon. 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.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Report

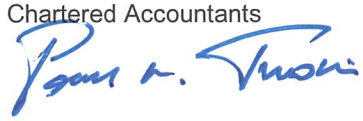
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that 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 judgement 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- 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 company'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 company 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. 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.

GREGORY & McCARTHY
Chartered Accountants



P H Twohill
Registered Company Auditor

75 Lead Street, Yass.
13th October, 2026

YASS SOLDIERS' CLUB LIMITED
A.B.N. 44 000 988 152
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30TH JUNE 2026

	Note	2026 $	2025 $
Revenue from bar trading, raffles and restaurant		5,649,671	2,928,984
Cost of sales		(2,309,964)	(1,350,398)
Gross profit - bar trading and restaurant		3,339,707	1,578,586
Gaming machine net takings		4,486,681	3,625,378
Other revenue from ordinary activities		180,106	125,639
Gaming machine taxes, license fees and maintenance		(966,568)	(757,322)
Employee expenses		(3,697,219)	(2,583,064)
Depreciation expense		(697,137)	(388,107)
Member expenses		(677,099)	(406,241)
Interest expense		(395,745)	(204,603)
Other operating expenses		(1,075,969)	(884,305)
Profit on disposal/(Loss) on scrapping of property and plant		78,104	(974,339)
Profit/(Loss) from ordinary activities before income tax	2	574,861	(868,378)
Income tax attributable to operating profit	3	-	-
Operating profit/(loss) after income tax		**574,861**	**(868,378)**

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH JUNE 2026

	Retained Earnings $	Asset Revaluation Reserve $	Total $
Balance at 1 July, 2024	11,605,530	1,839,827	13,445,357
Profit/(Loss) after tax attributable to the entity	(868,378)	-	(868,378)
Reversal of revaluation on land and building	-	(997,067)	(997,067)
Revaluation at 30 June, 2025	-	27,283	27,283
Balance at 30 June, 2025	10,737,152	870,043	11,607,195
Profit/(Loss) after tax attributable to the entity	574,861	-	574,861
Balance at 30 June, 2026	11,312,013	870,043	12,182,056

The accompanying notes form part of these financial statements

YASS SOLDIERS' CLUB LIMITED
A.B.N. 44 000 988 152

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2026

	Note	2026 $	2025 $
CURRENT ASSETS			
Cash	5	918,330	1,398,846
Other Debtors and Prepayments	6	315,173	393,344
Inventories	7	282,969	192,335
TOTAL CURRENT ASSETS		1,516,472	1,984,525
NON-CURRENT ASSETS			
Property, plant and equipment	10	15,554,023	15,112,553
Investment property	11	646,998	647,651
Intangible Assets	12	799,489	799,489
TOTAL NON-CURRENT ASSETS		17,000,510	16,559,693
TOTAL ASSETS		**18,516,982**	**18,544,218**
CURRENT LIABILITIES			
Creditors and borrowings	8	839,989	1,034,215
Provisions	9	230,447	169,937
TOTAL CURRENT LIABILITIES		1,070,436	1,204,152
NON - CURRENT LIABILITIES			
Borrowings	8	5,236,210	5,724,666
Provisions	9	28,280	8,205
TOTAL NON - CURRENT LIABILITIES		5,264,490	5,732,871
TOTAL LIABILITIES		**6,334,926**	**6,937,023**
NET ASSETS		**$12,182,056**	**$11,607,195**
ACCUMULATED FUNDS		**$12,182,056**	**$11,607,195**

The accompanying notes form part of these financial statements

YASS SOLDIERS' CLUB LIMITED
A.B.N. 44 000 988 152

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2026

	Note	2026 $	2025 $
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members and visitors		11,304,314	6,706,206
Payments to suppliers and employees		(9,734,076)	(6,260,300)
Interest received		-	-
Interest paid		(395,745)	(204,603)
Net cash provided by operating activities	13	1,174,493	241,303
CASH FLOW FROM INVESTING ACTIVITIES			
Building renovations		(265,804)	(6,245,416)
Purchase of plant and equipment		(519,856)	(1,211,364)
Purchase of gaming machines		(480,857)	-
Proceeds from disposal of assets		99,964	-
Net cash used in investing activities		(1,166,554)	(7,456,780)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from bank loans and finance contracts		434,147	5,626,646
Repayment of borrowings and finance contracts		(922,603)	(141,228)
Net Cash provided/(used in) financing activities		(488,456)	5,485,418
NET DECREASE IN CASH HELD		(480,517)	(1,730,059)
CASH AT START OF YEAR		1,398,846	3,128,905
CASH AT END OF YEAR		**$918,330**	**$1,398,846**

The accompanying notes form part of these financial statements

YASS SOLDIERS' CLUB LIMITED
A.B.N. 44 000 988 152

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2026

NOTE 1 - STATEMENT OF ACCOUNTING POLICIES

The financial statements cover Yass Soldiers' Club Limited as an individual entity incorporated and domiciled in Australia. Yass Soldiers' Club Limited is a company limited by guarantee and is a not-for-profit entity.

The financial report is a general purpose report which has been prepared in accordance with the Corporations Act 2001 and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board.

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.

(a) **Basis of Preparation**

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets for which the fair value basis of accounting has been applied.

(b) **Property, Plant and Equipment**

Property, plant and equipment are included at cost or at independent valuation. All fixed assets, including buildings but excluding freehold land, are depreciated over their estimated useful lives commencing from the time the asset is held ready for use. The depreciation rates for each class of assets are as follows:

	Depreciation Rate
Buildings	1.67%
Gaming Machines - Poker Machines	25% - 40%
Plant and equipment	15% - 40%

Land and buildings are shown at fair value based on either external valuations or valuation reviews undertaken by the directors to ensure that the carrying value of land and buildings does not exceed the recoverable amount. Where the carrying amount exceeds the recoverable amount an impairment adjustment is recognised.

(c) **Income Tax**

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

(d) **Inventory**

Stock on hand is valued at the lower of cost and net realisable value.

(e) **Employee Benefits**

Provision is made in respect of the Company's liability for annual leave and long service leave including applicable on costs. Long service leave is accrued in respect of employees with more than five years service with the Company.

(f) **Superannuation**

The Company makes contributions to superannuation funds on behalf of its employees. The company has no legal obligation to cover any shortfall that may occur in the obligation of the funds to provide benefits to employees on retirement.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2026

NOTE 1 - STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

(g) **Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(h) **Members' Undertaking**

The Club was incorporated on 5th April, 1972 and is limited by guarantee. In the event of the company being wound up, every member undertakes to contribute an amount not exceeding Two Dollars($2) pursuant to Clause 4 of the Memorandum of Association.

(i) **Statement of Cash Flows**

For the purpose of the Statement of Cash Flows, cash includes cash on hand and in at call deposits with banks and financial institutions.

(j) **Poker Machine Licenses**

The Club operates a total of 94 poker machines. Twenty machine entitlements were acquired in 2018 for a cost of $580,000. Four poker machine entitlements were acquired in 2016 for a cost of $75,217 and eight machine entitlements were acquired in 2015. The balance comprising 62 entitlements were acquired at no cost in years subsequent to when the club was established. As no consideration was originally paid, an intangible asset for these 62 licences on hand has not been recognised in the Club's statement of financial position.

Although there is an active market for poker machine entitlements, the market is highly regulated and as such this regulation significantly affects the ability to sell such an asset. If the regulator allows the sale of entitlements the estimated current market value is $61,000 per lot of 3. Poker machine licenses are not amortised as they have indefinite useful lives.

NOTE 2 - SPECIFIC ITEMS

Operating profit has been determined after:

	2026 $	2025 $
(a) Crediting as revenue:		
Sales and other trading revenue	10,292,383	6,662,028
Members subscriptions	24,075	17,973
Total revenue	$10,321,708	$6,680,001
Other income		
Profit on sale of plant and equipment	78,104	-
Movement in market value of investment property	-	-
Total other income	$78,104	$0

	2026 $	2025 $
NOTE 2 - SPECIFIC ITEMS - Cont'd		
(b) Charging as expense:		
Depreciation of property, plant and equipment	697,137	388,107
Auditor's remuneration:		
- auditing the accounts	18,000	18,000
- other services; assistance with preparation of financial statements and preparation of income tax return	21,426	11,100
Presidents Honorarium	5,000	5,000
Transfers to/(from) provisions:		
- annual leave and sick leave	11,956	(19,937)
- long service leave	24,982	9,087

NOTE 3 - INCOME TAX

Income tax expense varies from the prima-facie tax payable on the operating profit before tax. This is due to the application of the mutuality principle of Clubs whereby tax is assessed on net non-member income and net investment income.

Operating profit before income tax	574,861	(868,378)
Income tax at 25.00%	143,715	(217,095)
Tax effect of:		
Net effect of mutuality principle applied in accordance with taxation regulations and tax losses.	(143,715)	217,095
Income tax attributable to operating profit after recoupment of losses	$ -	$ -

The company has tax losses carried forward which have not been brought to account as an asset as realisation is not virtually certain.

NOTE 4 - SEGMENT REPORTING

The company's operation involves a single industry segment as a registered club. The operations are confined to the State of New South Wales in Australia.

NOTE 5 - CASH		
Cash on hand	275,005	215,005
Cash at bank	643,322	1,183,838
Interest Bearing Deposits	3	3
	$918,330	$1,398,846
NOTE 6 - OTHER DEBTORS AND PREPAYMENTS		
TAB security deposits	5,000	5,000
ILG Shares	750	750
Prepayments; insurance and other	251,427	251,423
Other debtors	57,996	8,434
GST Receivable	-	127,737
	$315,173	$393,344
NOTE 7 - INVENTORIES		
Bar inventories and poker machine prizes	221,864	145,110
Restaurant	61,105	47,225
	$282,969	$192,335

	2026	2025
NOTE 8 - CREDITORS AND BORROWINGS	$	$
Current		
Trade creditors	508,768	690,574
Accrued charges	157,442	172,534
Accrued renovation costs	-	171,107
GST payable	173,779	-
	$839,989	$1,034,215
Non - current		
Aristocrat finance contract	13,194	83,020
Commonwealth Bank Loan	5,223,016	5,641,646
	$5,236,210	5,724,666

The Commonwealth Bank loan has a term of 5 years and is interest only for the first three years.

NOTE 9 - PROVISIONS		
Current		
Annual leave	66,662	54,706
Long service leave	61,905	56,997
Link Jackpot	49,777	28,483
Unearned Income - Subscriptions in advance	47,808	25,456
Unearned Income - Gaming Machine Tax rebate	4,295	4,295
	$230,447	$169,937
Non - current		
Long service leave	28,280	8,205
	$28,280	$8,205

NOTE 10 - PROPERTY, PLANT AND EQUIPMENT		
Land and buildings		
Freehold Land		
Freehold Land - at Directors' Valuation 2025	1,000,000	1,000,000
Buildings - Club		
Buildings - at Directors' Valuation 2025	12,000,000	12,000,000
Renovation (2026)	241,640	-
Less: Accumulated depreciation	203,438	-
	12,038,202	12,000,000
Total Buildings	12,038,202	12,000,000
Plant and equipment		
Plant, equipment and furniture - at cost	7,035,536	6,388,049
Less: Accumulated depreciation	4,519,714	4,275,496
	2,515,821	2,112,553
Total Property, Plant and Equipment	$15,554,023	$15,112,553

	2026 $	2025 $

NOTE 10 - PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Movements in Carrying Amounts	Land	Buildings	Plant and Equipment	Total
Balance 1 July, 2024	982,760	7,684,261	1,321,102	9,988,123
Additions	-	6,245,416	1,211,364	7,456,780
Scrapping	-	(891,774)	(82,565)	(974,339)
Depreciation expense	-	(50,879)	(337,348)	(388,227)
Revaluation reversal	-	(997,067)	-	(997,067)
Revaluation at 30 June, 2025	17,240	10,043	-	27,283
Balance 30 June, 2025	1,000,000	12,000,000	2,112,553	15,112,553
Balance 1 July, 2025	1,000,000	12,000,000	2,112,553	15,112,553
Additions	-	241,640	909,740	1,151,380
Disposals	-	-	(12,773)	(12,773)
Depreciation expense	-	(203,438)	(493,698)	(697,136)
Balance 30 June, 2026	1,000,000	12,038,202	2,515,822	15,554,023

The directors are satisfied that the recoverable amount of property, plant and equipment, through continued use in the operation of the club, exceeds the carrying value.

NOTE 11 - INVESTMENT PROPERTY

Land and building

78 Meehan Street - at Market Value		
Buildings - at cost	330,628	330,628
Adjustment to Market Value	302,526	302,526
Improvements and depreciable plant - at cost	28,288	28,288
Less: Accumulated Depreciation	14,444	13,791
	$646,998	$647,651

The investment property was purchased in 2013 and is carried at market value.

NOTE 12 - INTANGIBLE ASSETS

Intangible Assets - Gaming Machine Entitlements - at cost	799,489	799,489
Less accumulated amortisation and impairment	-	-
	$799,489	$799,489

Reconciliation of Intangible Assets - gaming machine entitlements - at cost

Balance at beginning of year	799,489	799,489
Additions	-	-
Closing carrying value at 30 June, 2026	$799,489	$799,489

YASS SOLDIERS' CLUB LIMITED
A.B.N. 44 000 988 152

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2026

NOTE 13 - CASH FLOWS FROM OPERATIONS

Reconciliation of cash flow from operations with operating profit after income tax:

Operating profit after income tax	574,861	(868,378)
Non-cash items in operating profit		
- revaluation of investment property	-	-
- depreciation	697,790	388,934
- (profit)/loss on disposal of plant and equipment	(78,104)	-
- (profit)/loss on scrapping of property, plant and equipment	-	974,339
- provision for annual leave	11,956	(19,937)
- provision for long service leave	24,982	9,087
- other provisions	43,647	(28,598)
Changes in assets and liabilities relating to operating revenues and expenses		
- decrease / (increase) in sundry debtors and prepayments	(49,565)	26,205
- decrease / (increase) in inventories	(90,634)	(28,062)
- increase / (decrease) in subscriptions in advance	-	-
- increase / (decrease) in GST payable	407,585	-
- increase / (decrease) in trade creditors and accruals	(368,025)	(212,287)
Cash flows from operations	$1,174,493	$241,303

NOTE 14 - RELATED PARTY TRANSACTIONS

The names of persons who were directors at any time during the year are set out in the Report of the Directors. No Director receives any remuneration from the Club, with the exception of an annual honorarium of $5,000 paid to the Club President.

NOTE 15 - FINANCIAL INSTRUMENTS

(a) **Financial Risk Management**

The Club's activities expose it to a variety of financial risks including interest rate and liquidity risks. Due to the nature of the Club's investments and other financial instruments it is not exposed to significant financial risks.

(b) **Fair Value**

The carrying amounts and estimated fair values of financial assets and financial liabilities held at balance date are the same.

(c) **Market Risk**

The Club's financial assets which are subject to interest rate risk comprise cash on hand, at bank, on call and term deposits which are generally short term and are held to maturity. Therefore the Club does not consider that a change in interest rates would have a significant effect on profit or equity.

(d) **Credit Risk**

No credit risk exposure exists due to the nature of the Club's activities.

(e) **Liquidity Risk**

Prudent liquidity risk management implies maintaining sufficient cash or credit facilities to meet the operating requirements of the Club. This is managed through prudent cash flow management and maintenance of significant deposits with banks.

The Club's financial liabilities at the reporting date are mainly due within 12 months and therefore discounting is not significant.

YASS SOLDIERS' CLUB LIMITED
A.B.N. 44 000 988 152

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2026

NOTE 16 - KEY MANAGEMENT PERSONNEL COMPENSATION

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly (whether executive or otherwise) of that entity, is considered key management personnel.

The totals of remuneration paid to KMP of the entity during the year are as follows:

	2026	2025
KMP Compensation	$ 5,000	$ 5,000

NOTE 17 - ENTITY DETAILS

The registered office and principal place of business is as follows:
86 Meehan Street,
Yass. NSW. 2582.

YASS SOLDIERS' CLUB LIMITED
A.B.N. 44 000 988 152

DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2026

COMPILATION REPORT WITH AUDITED ACCOUNTS

On the basis of information provided by the Yass Soldiers' Club Limited, we have compiled the attached additional financial data for the year ended 30th June, 2026.

Our procedures have included classification and summarisation of information provided to us by the Club to compile this financial data. This additional financial data has been subjected to the audit procedures that has been applied in our statutory audit of the Club for the twelve months ended 30th June, 2026. It will be appreciated that our statutory audit did not cover all details of the additional financial data.

Neither the firm, nor any member or employee of the firm, undertakes any responsibility or accepts liability in any way whatsoever to any person, other than the Club, in respect of the attached financial data including any errors or omissions however caused.

GREGORY & McCARTHY
Chartered Accountants

P H Twohill
Director

75 Lead Street, Yass
13th October, 2026

YASS SOLDIERS' CLUB LIMITED
A.B.N. 44 000 988 152

DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2026

	Note	2026 $	2025 $
INCOME			
Bar and raffles contribution	A	1,169,174	611,025
Gaming machine contribution		4,486,681	3,625,378
Gaming machine GST rebate		17,180	17,180
Keno contribution		26,665	26,296
Catering contribution	B	2,170,533	967,561
Members subscriptions		24,075	17,973
Commission, hire and other		94,639	64,814
Rent (net)		17,547	(624)
Profit on sale of plant, poker machines and games		78,104	-
		8,084,598	5,329,603
EXPENDITURE			
Administration	C	315,992	269,301
Members	D	677,099	406,241
Occupancy	E	1,272,113	873,070
Salaries and staff on costs	F	3,697,219	2,583,064
Gaming machine taxes, license fees and maintenance		966,568	757,322
Catering - Other Expenses		58,467	32,387
Donations and sponsorship	G	126,534	97,654
Loss on scrapping of property and plant		-	974,339
Interest expense		395,745	204,603
		7,509,737	6,197,981
OPERATING PROFIT BEFORE TAX		$574,861	$(868,378)

YASS SOLDIERS' CLUB LIMITED
A.B.N. 44 000 988 152

DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2026

		2026 $	2025 $
A.	**BAR & RAFFLES**		
	Bar sales	1,702,412	921,225
	Less: Cost of sales	590,095	312,297
		1,112,317	608,928
		65.34%	66.10%
	Raffles	152,312	102,688
	Less: Cost of sales	95,455	100,591
		56,857	2,097
	Total Gross Profit	$1,169,174	$611,025
B.	**CATERING**		
	Restaurant Sales	3,228,151	1,416,128
	Take-Away Sales	566,796	488,943
	Less: Cost of Sales	1,624,414	937,510
	Total Gross Profit	$2,170,533	$967,561
		57.20%	50.79%
C.	**ADMINISTRATION**		
	Audit Fees	18,000	18,000
	Accountancy	21,426	11,100
	Advertising	31,761	16,342
	Bank charges	37,744	18,343
	Contract Bookkeeping	-	6,879
	Computer support and data processing	89,668	96,239
	Legal Fees	21,138	-
	Printing, postages and stationery	40,812	47,867
	Subscriptions	26,705	26,032
	Telephone	15,012	15,971
	Other expenses; directors expenses, freight, FBT	13,726	12,528
		$315,992	$269,301

YASS SOLDIERS' CLUB LIMITED
A.B.N. 44 000 988 152

DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2026

		2026	2025
		$	$
D.	**MEMBERS**		
	Club promotion expenses	544,253	330,102
	Entertainment	93,906	53,889
	Other members' expenses	38,940	22,250
		$677,099	$406,241
E.	**CLUB BUILDINGS AND EQUIPMENT EXPENDITURE**		
	Cleaning and laundry	16,742	11,886
	Depreciation - buildings	203,438	50,878
	Depreciation - plant and fittings	493,699	337,229
	Electricity, gas and heating	250,246	224,647
	Insurances	99,619	95,496
	Rates	21,705	23,017
	Repairs and maintenance	179,277	119,985
	Other expenses	7,387	9,932
		$1,272,113	$873,070
F.	**SALARIES AND STAFF ON COSTS**		
	Salaries	3,008,997	2,169,240
	Superannuation	351,353	246,186
	Payroll tax	123,993	68,100
	Provision for annual leave	11,956	(19,937)
	Provision for long service leave	24,982	9,087
	Staff uniforms, training and other	23,972	29,376
	Workers compensation insurance	112,630	81,012
	Workers compensation insurance adjustments	39,336	-
		$3,697,219	$2,583,064
G.	**DONATIONS AND SPONSORSHIP**		
	RSL, Community Groups and Individuals	119,914	94,454
	Registered Charities	6,620	3,200
		$126,534	$97,654