INVERELL SPORTIES LTD

ABN 99 001 060 813

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

INVERELL SPORTIES LTD
ABN 99 001 060 813

DIRECTORS REPORT
FOR THE YEAR ENDED 30 JUNE 2026

Your directors present their report on the company for the financial year ended 30 June 2026.

Principal Activities

The company's principal activities are the operation of a registered club for the promotion of sports.

These principal activities assist in achieving the short term and long term objectives of the company by:

- providing entertainment, dining, gaming and social facilities for members and the community
- providing turnover, cash flow and profit to meet the financial objectives of the company

Directors Information

Directors

The names of the directors in office at any time during, or since the end of, the year and the period that each director has been in office:

Directors Name	Special Responsibilities	Period as Director	Qualifications and Experience
E I M Harding	Chairperson (until October 2025) Governance and Planning	Appointed 19 April 2021	Town/Strategic Planner Bachelor Urban & Regional Planning from UNE, Financial Management from CSU. Past director of Homes North Community Housing (2015-2020). Current Deputy Chair of Homes North Community Housing (2020-2021)
D J Kachel	Senior Deputy Chairperson Operational Compliance subcommittee Finance/AML/CTF subcommittee Greens subcommittee	Appointed 29 October 2017	Retired business proprietor/motor mechanic/auto electrician, Past president junior rugby league, treasurer zone junior rugby league, the Inverell Legacy Club Inc Legatee, life member Inverell Hawks Rugby League club. Current holder of RSA and RCG statements of attainment, and attended Clubs NSW mandatory directors training, June 2018. Member of Club Directors Institute. Volunteer at Homes for the Aged.
S J Pearce	Junior Deputy Chairperson	Appointed 17 July 2023	Manager at Repco Auto Parts Inverell, employed at Repco since 1987, current holder of RSA. Inverell Sports Council committee 2000 to 2017, Secretary 2017 to 2019, currently a Vice President, Inverell Jockey Club Vice President 2016 to 2021.
P J Dunlop	Director Operational Compliance subcommittee	Appointed 19 September 2012	Parcel and mail delivery officer gas, fitter and engineer gas bottle testing. Current holder of RSA & RCG statements of attainment, and attended Clubs NSW mandatory directors training, 2015 and 2019.
S L Dunlop	Director Operational Compliance subcommittee	Appointed 15 June 2017	Manager Healthshare Management certificate IV, certificate II in hospitality, and currently holder of RSA and RCH statements of attainment. Attended Clubs NSW mandatory directors training 2019 and attended CDI seminar Feb 2019

Directors Information Continued

R J Sides	Director Operational Compliance subcommittee	Appointed 18 September 2023	25 years as electrical contractor operating own business, 20 years running a successful farming enterprise, 11 years on Holy trinity School P&F board as chairman.
T R Tanner	Director Operational Compliance subcommittee	Appointed 5 February 2024	Area operations manager Water NSW, past asset operations & maintenance team leader, Supervisor & Operator - Water Infrastructure, small business owner and NSW builder and carpenter.
A J Hobday	Chairperson (from October 2025) Finance/AML/CTF subcommittee	Appointed 29 January 2018*	Retired accountant/registered tax agent. Current holder of RSA & RCG statements of attainment, member of club directors institute and attended Clubs NSW mandatory directors training.

* Director Hobday tendered his resignation on 20 March 2025 and ceased participating in the affairs of the Company from that date. Notification of the resignation was not lodged with ASIC. He was reappointed as a director on 18 September 2025 at which time he recommenced participating in the affairs of the company, the effective appointment date under section 203AA of the Corporations Act 2001 remains his original appointment date of 29 January 2018.

Company Secretary

Mr Damien A Smith held the position of company secretary at the end of the financial year.

Meetings of Directors

During the financial year 12 meetings of directors (including committees of directors) were held and the attendances by each director during the year were as follows:

	Directors' Meetings	
	Eligible to attend	Number attended
E I M Harding	12	10
D J Kachel	12	11
S J Pearce	12	9
P J Dunlop	12	12
S L Dunlop	12	12
R J Sides	12	11
T R Tanner	12	11
A J Hobday	12	8

Short Term Objectives of the Company

The company has identified the following short term objectives:

- To strive to achieve the benchmark for financial performance of a 15% EBITDARD (Earnings Before Interest, Tax, Depreciation, Amortisation, Rent and Donations); and
- To promote bowls and other sports and membership involvement in sport.

The company has adopted the following strategies in order to achieve these short term objectives:

- The preparation of an annual budget for financial performance that includes the calculation of EBITDARD;
- The preparation of cashflow projections; and
- Continued director, management and staff education and training programs.

Long Term Objectives of the Company

The company has identified the following long term objectives:

- To promote the game of bowls and other sports in the community and to be recognised for our contribution to the game;
- To maintain a stable financial position of the club; and
- To continue to grow the company operations in accordance with member interests

The company has adopted the followings strategies in order to achieve these long term objectives:

- The preparation of a strategic, business, succession and contingency plans that considers the diversification of business operations.

Performance Measurement

The company uses the following key performance indicators to measure performance:

- Gross profit percentage on sales;
- Membership retention;
- Growth in surplus;
- Budget and cash flow projections
- Electronic Gaming Machine net retention; and
- Club standing within community

Membership Details

Inverell Sporties Limited is a public company limited by guarantee and no shares or options are issued. If the company is wound up, the constitution states that each member is required to contribute a maximum of $2 each towards meeting any outstanding obligations of the company.

Membership Class	Number of Members	Individual Members Contribution on winding up of Company	Total Members Contribution on winding up of Company
Financial members	4,722	$ 2	$ 9,444
Total	4,722	$ 2	$ 9,444

Auditors' Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is attached to these financial statements.

Signed in accordance with a resolution of the Board of Directors



A J Hobday
Chairperson



D J Kachel
Senior Deputy Chairperson

Dated: 17 September 2026

Crowe Audit Australia
ABN 13 969 921 386
149 Otho Street
Inverell NSW 2360 Australia
PO Box 164
Inverell NSW 2360 Australia

Tel 02 6728 8800
Fax 02 6722 1005
www.crowe.com.au

AUDITORS' INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
INVERELL SPORTIES LTD
ABN 99 001 060 813

I declare that, to the best of my knowledge and belief, during the financial year to 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.

CROWE AUDIT AUSTRALIA

Kylie Ellis

Kylie Ellis
Partner
Registered Company Auditor (ASIC RAN 483424)
149 Otho St
INVERELL NSW 2360

Dated: 17 September 2026

Liability limited by a scheme approved under Professional Standards Legislation.

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Audit Australia, an affiliate of Findex (Aust) Pty Ltd.
© 2021 Findex (Aust) Pty Ltd

INVERELL SPORTIES LTD
ABN 99 001 060 813

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	Restated 2025 $
Revenue	2	**5,330,796**	4,109,816
Interest revenue calculated using the effective interest method		**63,680**	32,756
Other income	3	**2,976**	29,305
Cost of sales		**(1,241,212)**	(829,168)
Administration expenses		**(954,877)**	(805,879)
Depreciation expense		**(316,715)**	(344,670)
Advertising and marketing expense		**(37,635)**	(18,218)
Occupancy expenses		**(371,448)**	(370,440)
Employee benefits expense		**(1,669,062)**	(1,177,920)
Profit before income tax expense		**806,503**	625,582
Income tax income/(expense)		**-**	-
Profit after income tax expense		**806,503**	625,582
Other comprehensive income for the year, net of tax		**-**	-
Total comprehensive income for the year		**806,503**	625,582
Total comprehensive income attributable to members of the entity		**806,503**	625,582

INVERELL SPORTIES LTD
ABN 99 001 060 813

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	2026 $	Restated 2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	**1,595,475**	1,144,895
Trade and other receivables	6	**12,698**	58,507
Inventories	7	**66,968**	53,241
Financial assets	8	**1,092,846**	552,133
Other current assets	9	**68,533**	82,975
TOTAL CURRENT ASSETS		**2,836,520**	1,891,751
NON CURRENT ASSETS			
Financial assets	8	**10**	10
Property, plant and equipment	10	**2,361,392**	2,443,212
Right of use assets	11	**57,327**	75,730
TOTAL NON CURRENT ASSETS		**2,418,729**	2,518,952
TOTAL ASSETS		**5,255,249**	4,410,703
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	**355,165**	337,288
Contract liabilities	13	**114,461**	48,217
Provisions	14	**91,735**	96,606
Lease liabilities	15	**30,672**	44,139
TOTAL CURRENT LIABILITIES		**592,033**	526,250
NON CURRENT LIABILITIES			
Contract liabilities	13	**15,378**	12,204
Provisions	14	**16,758**	17,000
Lease liabilities	15	**2,556**	33,228
TOTAL NON CURRENT LIABILITIES		**34,692**	62,432
TOTAL LIABILITIES		**626,725**	588,682
NET ASSETS		**4,628,524**	3,822,021
EQUITY			
Retained earnings		**4,628,524**	3,822,021
TOTAL EQUITY		**4,628,524**	3,822,021

The accompanying notes form part of these financial statements.

INVERELL SPORTIES LTD
ABN 99 001 060 813

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

	Retained Earnings $	Total $
Balance at 1 July 2024	3,196,439	3,196,439
Total comprehensive income for the year	625,582	625,582
Balance at 30 June 2025	3,822,021	3,822,021
Total comprehensive income for the year	806,503	806,503
Balance at 30 June 2026	4,628,524	4,628,524

The accompanying notes form part of these financial statements.

INVERELL SPORTIES LTD
ABN 99 001 060 813

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	Restated 2025 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		**8,607,052**	6,818,977
Payments to suppliers and employees		**(7,421,784)**	(5,776,768)
Interest received		**63,680**	32,756
Finance costs		**-**	-
Net cash provided by operating activities		**1,248,948**	1,074,965
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		**16,000**	5,000
Purchase of property, plant and equipment		**(239,514)**	(328,315)
Payments for investments		**(540,713)**	(386,491)
Net cash used in investing activities		**(764,227)**	(709,806)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of leases		**(34,141)**	(63,243)
Net cash used in financing activities		**(34,141)**	(63,243)
Net increase in cash held		**450,580**	301,916
Cash at the beginning of the financial year		**1,144,895**	842,979
Cash at the end of the financial year	5	**1,595,475**	1,144,895

The accompanying notes form part of these financial statements.

Note 1: Basis of Preparation

The financial statements cover Inverell Sporties Ltd as an individual entity. Inverell Sporties Ltd is a public company limited by guarantee, incorporated and domiciled in Australia.

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for not-for-profit oriented entities.

Historical cost convention
The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed within the relevant notes to these financials.

The financial statements were authorised for issue on 17 September 2026 by the directors of the company.

Accounting Policies

The material accounting policy information adopted in the preparation of the financial statements are set out within the relevant notes to these financials. These policies have been consistently applied to all the years presented, unless otherwise stated.

Income Tax

The directors of the company consider that the company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

Goods and Services Tax

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 (ATO). in this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense. Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

Commitments and contingencies are disclosed on a gross basis.

New or Amended Accounting Standards and Interpretations Adopted

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Note 1: Basis of Preparation

Accounting Policies, Changes in Accounting Estimates and Errors

In order to provide more relevant reporting to the users of the financial statements and to ensure the financial statements comply with AASB 101 Presentation of Financial Statements, the allocation of some items in the Statement of Profit or Loss and Other Comprehensive Income and the Statement of Financial Position have been restated. As a result of this amendment and in accordance with AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors, the prior period accounts have been restated. What follows is the result of the restatement.

	Original 2025 $	Effect of Restatement $	Restated 2025 $
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME			
Revenue	-	4,109,816	4,109,816
Interest revenue calculated using the effective interest method	-	32,756	32,756
Other income	-	29,305	29,305
Sales and member revenue	3,938,471	(3,938,471)	-
Other sources of income	233,407	(233,407)	-
Cost of sales	(1,290,399)	461,231	(829,168)
Administration expenses	(1,487,193)	681,314	(805,879)
Depreciation expense	(344,581)	(89)	(344,670)
Advertising and marketing expense	(18,218)	-	(18,218)
Occupancy expenses	(405,905)	35,465	(370,440)
Employee benefits expense	-	(1,177,920)	(1,177,920)
Profit before income tax expense	625,582	-	625,582
Income tax income/(expense)	-	-	-
Profit after income tax expense	625,582	-	625,582
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	625,582	-	625,582

	Original 2025 $	Effect of Restatement $	Restated 2025 $
STATEMENT OF FINANCIAL POSITION			
CURRENT ASSETS			
Cash and cash equivalents	1,146,796	(1,901)	1,144,895
Other current assets	83,566	(591)	82,975
TOTAL CURRENT ASSETS	1,894,243	(2,492)	1,891,751
NON CURRENT ASSETS			
Property, plant and equipment	2,518,941	(75,729)	2,443,212
Right of use assets	-	75,730	75,730
TOTAL NON CURRENT ASSETS	2,518,951	1	2,518,952
TOTAL ASSETS	4,413,194	(2,491)	4,410,703

Note 1: Basis of Preparation

	Original 2025 $	Effect of Restatement $	Restated 2025 $
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	380,513	(43,225)	337,288
Borrowings	44,139	(44,139)	-
Contract liabilities	7,484	40,733	48,217
Lease liabilities	-	44,139	44,139
TOTAL CURRENT LIABILITIES	528,742	(2,492)	526,250
NON CURRENT LIABILITIES			
Borrowings	33,228	(33,228)	-
TOTAL NON CURRENT LIABILITIES	62,431	1	62,432
TOTAL LIABILITIES	591,173	(2,491)	588,682
NET ASSETS	3,822,021	-	3,822,021
EQUITY			
Retained earnings	3,822,021	-	3,822,021
TOTAL EQUITY	3,822,021	-	3,822,021

	2026 $	2025 $
Note 2: Revenue		
Revenue from contracts with customers		
Bar trading	**1,438,377**	1,342,942
Poker machines trading	**2,398,615**	2,122,425
Bistro rent	**-**	13,636
Coffee bar	**24,920**	26,063
Commissions	**53,971**	53,509
Raffles	**102,404**	83,684
Bingo	**6,136**	7,313
Member subscriptions	**20,829**	12,623
Functions and hire	**5,106**	5,927
Club Promotions	**1,343**	3,306
Bistro sales	**1,158,660**	320,550
Total revenue from contracts with customers	**5,210,361**	3,991,978
Other revenue		
Supplier rebates and grants	**113,406**	113,782
Sundry income	**7,029**	4,056
Total other revenue	**120,435**	117,838
Total Revenue	**5,330,796**	4,109,816
Disaggregation of revenue		
Timing of revenue recognition		
Goods and services transferred at a point in time	**5,189,532**	3,965,719
Goods and services transferred over time	**20,829**	26,259
	5,210,361	3,991,978

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.

Rendering of Services

Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

Volunteer services

The company has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

Gaming machine revenue

Gaming machine revenue is measured as amounts wagered by patrons less winnings and other amounts payable to patrons in respect of gaming machine activity. Revenue is recognised when the outcome of the gaming activity is determined and the Club's entitlement to the net proceeds arises.

Amounts payable in respect of jackpots and other gaming prizes are recognised when the Club has a present obligation to pay the prize.

	2026 $	2025 $
Note 3: Other income		
Insurance recoveries	**-**	14,765
Profit/loss on sale of assets	**2,976**	14,540
Total other income	**2,976**	29,305
Note 4: Expenses		
Profit before income tax includes the following specific expenses:		
Cost of sales	**1,241,212**	829,168
Depreciation	**316,715**	344,670
Electricity	**96,907**	95,600
Insurance	**146,001**	123,029
Superannuation	**160,443**	110,371
Wages	**1,399,688**	1,012,498
Repairs and maintenance	**132,989**	150,805
Computer and software	**141,207**	98,635
Note 5: Cash and Cash Equivalents		
Cash on hand	**248,797**	136,290
Cash at bank	**1,346,678**	1,008,605
	1,595,475	1,144,895
Note 6: Trade and Other Receivables		
Trade receivables	**12,698**	58,507
	12,698	58,507
Note 7: Inventories		
Stock on hand	**66,968**	53,241
	66,968	53,241
Note 8: Financial Assets		
Current		
Term deposits - at amortised cost	**1,092,846**	552,133
	1,092,846	552,133
Non Current		
Other investments - at cost	**10**	10
	10	10
Note 9: Other Assets		
Prepayments	**63,533**	74,875
TAB security deposit	**5,000**	5,000
Equipment bond	**-**	3,100
	68,533	82,975

	2026 $	2025 $
Note 10: Property, Plant & Equipment		
Land and Buildings (at cost)		
Land	**67,500**	67,500
	67,500	67,500
Buildings	**2,378,612**	2,372,608
Less: Accumulated depreciation	**(892,989)**	(850,359)
	1,485,623	1,522,249
Total Land and Buildings	**1,553,123**	1,589,749
Plant and Equipment (at cost)		
Plant and equipment	**839,495**	787,299
Less: Accumulated depreciation	**(636,331)**	(555,633)
	203,164	231,666
Furniture, fixtures and fittings	**845,604**	786,190
Less: Accumulated depreciation	**(544,512)**	(498,926)
	301,092	287,264
Motor vehicles	**52,433**	52,433
Less: Accumulated depreciation	**(45,425)**	(43,390)
	7,008	9,043
Gaming machines	**1,888,539**	1,832,629
Less: Accumulated depreciation	**(1,591,534)**	(1,507,139)
	297,005	325,490
Total Plant, Equipment and Fittings	**808,269**	853,463
Total Property Plant and Equipment	**2,361,392**	2,443,212

(a) Movements in carrying amounts

Movements in carrying amount for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land $	Buildings $	Plant & Equipment $
Balance at the beginning of the year	67,500	1,522,249	231,666
Additions	-	6,004	52,197
Disposals	-	-	-
Depreciation expense	-	(42,630)	(80,699)
Carrying amount at the end of the year	67,500	1,485,623	203,164

	2026 $	2025 $

Note 10: Property, Plant & Equipment (Continued)

	Furniture, Fixtures & Fittings $	Motor Vehicles $	Gaming machines $
Balance at the beginning of the year	287,264	9,043	325,490
Additions	59,414	-	121,899
Disposals	-	-	(23,022)
Depreciation expense	(45,586)	(2,035)	(127,362)
Carrying amount at the end of the year	301,092	7,008	297,005

	Total $
Balance at the beginning of the year	2,443,212
Additions	239,514
Disposals	(23,022)
Transfers/adjustments	-
Depreciation expense	(298,312)
Carrying amount at the end of the year	2,361,392

(b) No impairment has been recognised in respect of plant and equipment.

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Buildings	1.67%
Plant & Equipment, Furniture & Fittings	10-40%
Furniture, Fixtures and Fittings	5-50%
Motor Vehicles	22.50%
Gaming Machines	20.00%

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Estimation of useful lives of assets

The company 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.

	2026 $	2025 $
Note 11: Right of use assets		
Gaming machines	**92,016**	92,016
Less: Accumulated depreciation	**(34,689)**	(16,286)
	57,327	75,730

(a) Movements in carrying amounts

Movements in carrying amount for each class of right of use assets between the beginning and the end of the current financial year:

	Gaming machines $	Total $
Balance at the beginning of the year	75,730	75,730
Additions	-	-
Disposals	-	-
Depreciation expense	(18,403)	(18,403)
Carrying amount at the end of the year	57,327	57,327

The Company has leases for several poker machines. With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. Variable lease payments which do not depend on an index or a rate are excluded from the initial measurement of the lease liability and asset. The Company classifies its right-of-use assets in a consistent manner to its property, plant and equipment (see Note 10).

Each lease generally imposes a restriction that, unless there is a contractual right for the Company to sublet the asset to another party, the right-of-use asset can only be used by the Company. Leases are either non-cancellable or may only be cancelled by incurring a substantive termination fee. The Company is prohibited from selling or pledging the underlying leased assets as security.

Note 12: Trade and Other Payables		
Trade payables	**241,444**	180,459
Sundry payables and accrued expenses	**31,459**	71,811
GST payables	**58,526**	81,873
Payroll liabilities	**19,181**	-
Other payables	**4,555**	3,145
	355,165	337,288
Note 13: Contract liabilities		
CURRENT		
Membership subscriptions received in advance	**9,495**	7,484
Poker machine jackpot liability	**56,260**	40,733
Members points liability	**48,706**	-
	114,461	48,217
NON-CURRENT		
Membership subscriptions received in advance	**15,378**	12,204
	15,378	12,204

	2026 $	2025 $
Note 14: Provisions		
CURRENT		
Annual leave	**91,735**	69,816
TOIL	**-**	26,790
	91,735	96,606
NON-CURRENT		
Long service leave	**16,758**	17,000
	16,758	17,000
Total Provisions	**108,493**	113,606

Provision for employee benefits

A provision has been recognised for employee entitlements relating to annual and long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits has been included below.

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service 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.

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 corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

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

Employee Benefits Provision

As discussed above, 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.

Note 15: Lease Liabilities		
CURRENT		
Lease liabilities	**30,672**	44,139
NON-CURRENT		
Lease liabilities	**2,556**	33,228
Future lease payments are due as follows		
Within one year	**30,672**	44,139
One to five years	**2,556**	33,228
More than five years	**-**	-
	33,228	77,367

	2026 $	2025 $

Note 16: Capital Commitments

As at 30 June 2026, the company had not engaged in any capital commitments (2025 Nil).

Note 17: Events After the End of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

Note 18: Related Party Transactions

Key Management Personnel

The totals of remuneration paid to key management personnel (KMP) during the year are as follows:

Key management personnel compensation	**$ 308,112**	$ 241,449

Other Related Parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Remuneration paid to Related Parties of Key Management Personnel	**180,925**	113,103
Services from Related Parties	**22,118**	17,455

Note 19: Auditors' Remuneration

During the financial year the following fees were paid or payable for services provided by Crowe Audit Australia, the auditor of the company (2025 Forsyths):

Audit of the financial statements	**21,300**	19,450
Other allowable services - financials	**2,200**	2,100
	23,500	21,550

Note 20: Subsidiary Clubs

The combined men's and women's bowling section of the club (Inverell Sporties Bowls) held net assets at 30 June 2026 of $50,842 (2025 $46,974) and had a profit for the year of $3,868 (2025: deficit $8,902). These funds have been generated by the activities of the members in these sections. These funds have not been shown in the statement of financial position, but under the Club's By-Law 2012 'any funds of the bowling sections in excess of reasonably foreseeable needs shall, upon request, be paid to the board and become part of the general funds of the club'. The directors believe that at reporting date it is not practicable to consolidate these results with those of the company.

Note 21: Company Details

The club is incorporated and domiciled in Australia as a company limited by guarantee.

The registered office and principal place of business is:

Inverell Sporties Ltd
35 Glen Innes Road
INVERELL NSW 2360

A description of the nature of the Company's operations and its principal activities are included in the Director's Report, which is not part of the financial statements.

INVERELL SPORTIES LTD
ABN 99 001 060 813

CONSOLIDATED ENTITY DISCLOSURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

Consolidated Entity Disclosure Statement as at 30 June 2026

Subsection 295(3A)(a) of the Corporations Act 2001 does not apply to the company, because the company is not required to prepare consolidated financial statements by Australian Accounting Standards.

INVERELL SPORTIES LTD
ABN 99 001 060 813

DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 JUNE 2026

In the directors' opinion:

1. The attached financial statements and notes thereto comply with the Corporations Act 2001, the Australian Accounting Standards - Simplified Disclosures, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

2. The attached financial statements and notes thereto give a true and fair view of the company's financial position as at 30 June 2026 and of its performance for the financial year ended on that date; and

3. There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

4. The attached consolidated entity disclosure statement is true and correct.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.



A J Hobday
Chairperson



D J Kachel
Senior Deputy Chairperson

Dated: 17 September 2026

Crowe Audit Australia
ABN 13 969 921 386
149 Otho Street
Inverell NSW 2360 Australia
PO Box 164
Inverell NSW 2360 Australia

Tel 02 6728 8800
Fax 02 6722 1005
www.crowe.com.au

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INVERELL SPORTIES LTD ABN 99 001 060 813

Opinion

We have audited the financial report of Inverell Sporties Ltd (the Company), which comprises the statement of financial position as at 30 June 2026, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and 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 Company is 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 2026 and of its financial performance for the year then ended; 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 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 (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.

Liability limited by a scheme approved under Professional Standards Legislation.

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Audit Australia, an affiliate of Findex (Aust) Pty Ltd.
© 2021 Findex (Aust) Pty Ltd

Crowe Audit Australia
ABN 13 969 921 386
149 Otho Street
Inverell NSW 2360 Australia
PO Box 164
Inverell NSW 2360 Australia

Tel 02 6728 8800
Fax 02 6722 1005
www.crowe.com.au

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
INVERELL SPORTIES LTD
ABN 99 001 060 813

Other Information

The directors are responsible for the other information. The other information comprises the information contained in the Company's Directors 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.

Responsibilities of the Directors for the Financial Report

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

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the Corporations Act 2001; and

b) the consolidated entity disclosure 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 :

i) 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

ii) 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 ability of the Company 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.

Liability limited by a scheme approved under Professional Standards Legislation.

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Audit Australia, an affiliate of Findex (Aust) Pty Ltd.
© 2021 Findex (Aust) Pty Ltd

Crowe Audit Australia
ABN 13 969 921 386
149 Otho Street
Inverell NSW 2360 Australia
PO Box 164
Inverell NSW 2360 Australia

Tel 02 6728 8800
Fax 02 6722 1005
www.crowe.com.au

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
INVERELL SPORTIES LTD
ABN 99 001 060 813

Auditor's Responsibilities for the Audit of the 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.

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 the audit.

CROWE AUDIT AUSTRALIA

Kylie Ellis

Kylie Ellis
Partner
Registered Company Auditor (ASIC RAN 483424)
149 Otho St
INVERELL NSW 2360

Dated: 17 September 2026

Liability limited by a scheme approved under Professional Standards Legislation.

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Audit Australia, an affiliate of Findex (Aust) Pty Ltd.
© 2021 Findex (Aust) Pty Ltd