

The Yamba Golf & Country Club Ltd

ABN: 55 000 829 489

Financial Statements

For the year ended 30 June 2026

The Yamba Golf & Country Club Ltd

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The Yamba Golf & Country Club Ltd

Directors' report

30 June 2026

The directors present their report on The Yamba Golf & Country Club Ltd for the financial year ended 30 June 2026.

Information on directors

The names of each person who has been a director during the year and to date of the report are:

- Wayne Rice - President & Chairman
- Andrew Smart - Vice President
- Andrew Kelly
- Timothy Stokes
- Robert Jillett
- Greg Don
- Jane Anderson - appointed 18/11/25
- Fay Gimenez - appointed 18/11/25
- Kane Hancock - resigned 19/05/26
- Greg LaForest - resigned 21/10/25
- Rob Clarkson - resigned 21/10/25

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

Meetings of directors

During the financial year, 12 meetings of directors (including committees of directors) were held.

Attendances by each director during the year were as follows:

	Number eligible to attend	Number attended
Wayne Rice - President & Chairman	12	11
Andrew Smart - Vice President	12	11
Andrew Kelly	12	11
Timothy Stokes	12	11
Robert Jillett	12	11
Greg Don	12	12
Jane Anderson - appointed 18/11/25	8	7
Fay Gimenez - appointed 18/11/25	8	6
Kane Hancock - resigned 19/05/26	11	9
Greg LaForest - resigned 21/10/25	3	2
Rob Clarkson - resigned 21/10/25	3	3

The Yamba Golf & Country Club Ltd

Directors' report

30 June 2026

Principal activities

The principal activity of The Yamba Golf & Country Club Ltd during the financial year was to promote and conduct the game of golf and such other sports, games, amusements, entertainments, entertainers and pastimes and recreation (indoor and outdoor) as the company may deem expedient.

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

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

Short-Term Objectives

- Maintain a strong financial position.
- Improve operational efficiency and member services.
- Complete the approved Stage 1 redevelopment works.
- Strengthen governance and compliance practices.
- Continue investment in Club facilities and the golf course

Long-Term Objectives

- Maintain long-term financial sustainability.
- Progress the staged development of the Club and golf course.
- Explore future development opportunities.
- Protect and enhance Club assets.
- Remain a leading sporting, social, and community facility for members and the broader community.

No significant changes in the nature of the Company's activity occurred during the financial year.

Operating results

The loss of the Company amounted to \$39,171 (2025: \$385,246 profit).

EBITDA for the year was \$723,409, compared with \$1,069,148 in 2025. The 2025 result was affected by \$592,067 of other income, including a \$542,317 insurance recovery and a \$49,750 profit on the sale of assets.

The Yamba Golf & Country Club Ltd

Directors' report

30 June 2026

Operating results (continued)

Excluding this other income from both years, EBITDA was \$718,282, compared with \$477,081 in 2025, an improvement of \$241,201.

On the same basis this result improved by \$162,523. Total income was \$7,309,834, compared with \$7,055,366 in 2025. Revenue from continuing operations increased by \$831,793, or 13.0%. The main increases in revenue were:

- Bar: +\$260,000
- Sporting: +\$147,000
- Rebates and incentives: +\$204,000
- Gaming: +\$103,000
- Hire charges: +\$88,000
- Membership subscriptions: +\$23,000
- Bingo and raffles: +\$19,000
- Catering: +\$10,000

These increases were the main drivers of the improvement in the Club's underlying trading result.

Cash reduced by \$770,308 during the year, primarily as a result of the Club's capital program. The Club invested \$1,409,863 in property, plant and equipment, including \$650,780 on the Stage 1 clubhouse works. Assets under construction increased from \$62,880 to \$713,660.

Review of operations

A review of the operations of the Company during the financial year and the results of those operations show the Club continued to focus on improving its overall operations and financial position. Golf, Gaming and member participation remained important contributors to the Club's performance, while management also continued to improve financial controls, compliance, staffing and operational systems. The Club also progressed planning and investment in its facilities, course infrastructure and future development opportunities.

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

The Yamba Golf & Country Club Ltd

Directors' report

30 June 2026

Events after the reporting date

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.

Future developments and results

The Club will continue to focus on improving the member experience and the long-term financial sustainability of the organisation. Priorities include completing the current Stage 1 redevelopment works, progressing planning for Stage 2 of the Club's development and continuing investment in on-course infrastructure and course presentation. Management will continue to explore the Club's Crown land tenure and identify future development opportunities.

All major projects will continue to be considered against the Club's financial position, operational requirements and Board-approved strategy.

Environmental issues

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Indemnification and insurance of officers and auditors

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of The Yamba Golf & Country Club Ltd.

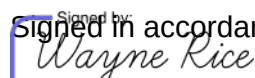
Proceedings on behalf of the Company

No person has applied for leave of court.

Auditor's Independence Declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2026 has been received and can be found on page 6 of the financial report.

Signed in accordance with a resolution of the Board of Directors.



76F22274CCABB01D

Wayne Rice

President & Chairman

Dated: 06/10/2026



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Andrew Smart

Vice President

06/10/2026



**AUDITORS INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

TO THE DIRECTORS OF

The Yamba Golf & Country Club Ltd

As auditor for the audit of The Yamba Golf & Country Club Ltd for the financial year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

- i. no contraventions of the auditor independence requirements as set out under section 307C of the *Corporations Act 2001* in relation to the audit; and
- ii. no contravention of any applicable code of professional conduct in relation to the audit.

Signed by:

AEEED64FCE2E76A7

Richard Allen
Partner
Allen Audit & Advisory

Date: 06/10/2026

2 Waterfront Place
Robina QLD 4226

The Yamba Golf & Country Club Ltd

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2026

	Note	2026 \$	2025 \$
Revenue	6	7,258,714	6,426,921
Finance income		45,993	36,378
Other income	6	5,127	592,067
Total income		7,309,834	7,055,366
Depreciation and amortisation		(796,251)	(708,630)
Employee benefit expenses		(2,830,065)	(2,742,138)
Finance expenses		(12,322)	(11,650)
Impairment losses on receivables		(11,658)	-
Costs of goods sold		(1,480,769)	(1,352,034)
Advertising and promotional expenses		(83,212)	(81,217)
Occupancy costs		(820,965)	(714,445)
Other expenses		(988,693)	(786,762)
Poker machine tax		(226,451)	(202,751)
Members amenities and entertainment		(98,619)	(70,493)
Total expenses		(7,349,005)	(6,670,120)
Profit/(loss) before income taxes		(39,171)	385,246
Income tax		-	-
Profit/(loss) from continuing operations		(39,171)	385,246
Profit/(loss) for the year		(39,171)	385,246
Total comprehensive income for the year		(39,171)	385,246

The accompanying notes form part of these financial statements.

The Yamba Golf & Country Club Ltd

Statement of financial position

As at 30 June 2026

	Note	2026 \$	2025 \$
Assets			
Current assets			
Cash and cash equivalents	7	1,409,308	2,179,616
Trade and other receivables	8	3,315	27,540
Inventories	10	117,149	127,181
Other assets		76,601	190,371
Total current assets		1,606,373	2,524,708
Non-current assets			
Other financial assets	9	750	750
Property, plant and equipment	11	5,792,230	5,168,431
Intangible assets	12	588,000	588,000
Total non-current assets		6,380,980	5,757,181
Total assets		7,987,353	8,281,889
Liabilities			
Current liabilities			
Trade and other payables	14	317,991	765,346
Borrowings	15	136,275	38,090
Employee benefits	16	206,568	189,177
Contract liabilities	13	499,870	783,177
Total current liabilities		1,160,704	1,775,790
Non-current liabilities			
Borrowings	15	428,281	82,472
Employee benefits	16	36,611	25,141
Contract liabilities	13	19,935	17,493
Total non-current liabilities		484,827	125,106
Total liabilities		1,645,531	1,900,896
Net assets		6,341,822	6,380,993
Equity			
Retained earnings		6,341,822	6,380,993

The accompanying notes form part of these financial statements.

The Yamba Golf & Country Club Ltd

Statement of changes in equity

For the year ended 30 June 2026

2025	Retained earnings \$	Total equity \$
Opening balance	5,995,747	5,995,747
Profit for the year	385,246	385,246
Closing balance	6,380,993	6,380,993

2026	Retained earnings \$	Total equity \$
Opening balance	6,380,993	6,380,993
Loss for the year	(39,171)	(39,171)
Closing balance	6,341,822	6,341,822

The accompanying notes form part of these financial statements.

The Yamba Golf & Country Club Ltd

Statement of cash flows For the year ended 30 June 2026

	Note	2026 \$	2025 \$
Cash flows from operating activities:			
Receipts from customers		6,868,753	7,458,073
Payments to suppliers and employees		(6,699,118)	(5,718,574)
Interest received		45,993	36,378
Finance costs		(12,322)	(11,650)
Net cash flows from/(used in) operating activities	22	203,306	1,764,227
Cash flows from investing activities:			
Purchase of property, plant and equipment		(1,409,863)	(954,769)
Cash flows from financing activities:			
Proceeds from borrowings		572,650	109,780
Payment of borrowings		(143,089)	(153,063)
Net cash provided by/(used in) financing activities		429,561	(43,283)
Net increase/(decrease) in cash and cash equivalents		(776,996)	766,175
Cash and cash equivalents at beginning of year		2,179,616	1,413,441
Cash and cash equivalents at end of financial year	7	1,402,620	2,179,616

The accompanying notes form part of these financial statements.

The Yamba Golf & Country Club Ltd

Notes to the financial statements

For the year ended 30 June 2026

1. Introduction

The financial report covers The Yamba Golf & Country Club Ltd as an individual entity. The Yamba Golf & Country Club Ltd is a non-for-profit proprietary Company, incorporated and domiciled in Australia.

The functional and presentation currency of The Yamba Golf & Country Club Ltd is Australian dollars.

The principal activities of the Company for the year ended 30 June 2026 were to promote and conduct the game of golf and such other sports, games, amusements, entertainments, entertainers and pastimes and recreation (indoor and outdoor) as the company may deem expedient.

The financial report was authorised for issue by the Directors on the date of signed report.

Comparatives are consistent with prior years, unless otherwise stated.

The Company is an entity to which ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 applies and, accordingly amounts in the financial statements and directors' report have been rounded to the nearest dollar.

2. Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001*.

The financial statements are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information is consistent with prior reporting periods unless otherwise stated.

3. Material accounting policy information

a. Revenue

i. Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

The Yamba Golf & Country Club Ltd

Notes to the financial statements

For the year ended 30 June 2026

3. Material accounting policy information (continued)

a. Revenue (continued)

i. Revenue from contracts with customers (continued)

Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

ii. Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

1) Sale of good

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.

2) Rendering of service

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.

3) Volunteer service

The company has elected to recognise volunteer services for construction of cart paths as contributions received. As such, any related consumption or capitalisation of such resources are also recognise.

4) Grants

Capital grant funding that is received for the acquisition or construction of a specific non-financial asset is initially recognised as a liability. The company recognises income in profit or loss as the entity satisfies its obligations to construct or acquire the specified non-financial asset in accordance with *AASB1058: Income of Not-for-Profit Entities*.

iii. Statement of financial position balances relating to revenue recognition

1) Contract assets and liabilities

Where the amounts billed to customers are based on the achievement of various milestones established in the contract, the amounts recognised as revenue in a given period do not necessarily coincide with the amounts billed to or certified by the customer.

The Yamba Golf & Country Club Ltd

Notes to the financial statements

For the year ended 30 June 2026

3. Material accounting policy information (continued)

a. Revenue (continued)

iii. Statement of financial position balances relating to revenue recognition (continued)

1) Contract assets and liabilities (continued)

When a performance obligation is satisfied by transferring a promised good or service to the customer before the customer pays consideration or the before payment is due, the Company presents the contract as a contract asset, unless the Company's rights to that amount of consideration are unconditional, in which case the Company recognises a receivable.

When an amount of consideration is received from a customer prior to the entity transferring a good or service to the customer, the Company presents the contract as a contract liability.

iv. Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

b. Income tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

c. Borrowing costs

All borrowing costs are recognised as an expense in the period in which they are incurred.

d. Goods and services tax (GST)

Revenue, 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 Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

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

e. Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

The Yamba Golf & Country Club Ltd

Notes to the financial statements

For the year ended 30 June 2026

3. Material accounting policy information (continued)

f. Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the weighted average cost basis and is net of any rebates and discounts received. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

g. Property, plant and equipment

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

i. Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line and reducing balance basis over the asset's useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed asset class	Rate
Buildings	2.5 - 20%
Plant and equipment	7.5 - 22.5%
Office equipment	20 - 50%
Poker Machine	36%
Golf cart and equipment	20%
Course improvements, greens and irrigation systems	2.5 - 20%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

When an asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

The Yamba Golf & Country Club Ltd

Notes to the financial statements

For the year ended 30 June 2026

3. Material accounting policy information (continued)

h. Intangible assets

i. Poker Machine Entitlements

The poker machine entitlements shown in the accounts represent licences purchased by the club. The company holds other poker machine entitlements that have a market value. If the company were to be wound up or the number of entitlements were in excess of requirements then the poker machine entitlements would be able to be sold at the prevailing market price. Poker machine entitlements are intangible assets classified with an indefinite life. The intangible asset is subject to annual impairment testing to the higher of fair value less related costs to sell and value in use.

ii. Amortisation

Poker machine entitlements are assessed as having an indefinite useful life.

Poker machine entitlements have been impairment tested using calculations of the higher of fair value, less costs to realise, and value in use. The directors believe that the carrying amount of poker machine entitlements are not impaired.

iii. Impairment of non-financial assets

The company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

i. Employee benefits

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

4. Critical accounting estimates and judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

The Yamba Golf & Country Club Ltd

Notes to the financial statements

For the year ended 30 June 2026

4. Critical accounting estimates and judgements (continued)

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

a. Key estimates - inventory

Each item on inventory is reviewed on an annual basis to determine whether it is being carried at higher than its net realisable value. During the year, management have written down inventory based on best estimate of the net realisable value, although until the time that inventory is sold this is an estimate.

b. Key estimates - receivables

The receivables at the reporting date have been reviewed to specifically provide for any debts which are considered irrecoverable. The remaining debts have been subject to expected credit loss testing based on the history of the association with the counterparty, the current economic climate and any future expectations relating to the industry and circumstances of the counterparty.

5. Auditor's remuneration

	2026	2025
	\$	\$
Remuneration of the auditor of the Company for:	-	-
Audit of the financial statements	13,100	25,300
Other allowable services	-	2,200
Total auditor's remuneration	13,100	27,500

During the financial year ended 30 June 2026, the Company changed its external auditors. Allen Audit and Advisory Pty Ltd was appointed as the Company's new auditor, replacing Crowe Central North who had served as the Company's auditor for the previous two years.

The fees paid to the current and previous auditors are disclosed in the table above. The transition to the new auditors was smooth, and there were no disagreements with the previous auditors on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure.

The Yamba Golf & Country Club Ltd

Notes to the financial statements

For the year ended 30 June 2026

6. Revenue and other income

a. Revenue from continuing operations

	2026	2025
	\$	\$
Sale of goods		
Bar	2,035,046	1,775,170
Catering	1,099,499	1,089,531
Bingo/raffles	111,053	91,620
Commissions	78,160	87,545
Contributions - Cart Path	98,674	110,000
Events and functions	43,176	46,908
Poker machine revenue	1,637,296	1,534,430
Poker machine tax rebate	17,180	17,180
Hire charges	313,023	225,485
Rebates and incentives	265,995	61,784
Members subscriptions	380,443	357,386
Sponsorship income	22,836	31,333
Sporting	1,138,396	991,703
Sundry income	17,937	6,846
Total from continuing operations	7,258,714	6,426,921

b. Other income

	2026	2025
	\$	\$
Profit/(Loss) on Sale of Assets	(21,712)	49,750
Workers Comp Reimbursement	537	-
Insurance Recoveries	26,302	542,317
Total Other income	5,127	592,067

The Yamba Golf & Country Club Ltd

Notes to the financial statements

For the year ended 30 June 2026

7. Cash and cash equivalents

a. Cash and cash equivalent details

	2026	2025
	\$	\$
Cash at bank	1,296,977	2,105,165
Cash on hand	92,331	74,451
Short-term deposits	20,000	-
	1,409,308	2,179,616

b. Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

	2026	2025
	\$	\$
Cash and cash equivalents	1,409,308	2,179,616
Bank overdraft	(6,688)	-
	1,402,620	2,179,616

8. Trade and other receivables

Current	2026	2025
	\$	\$
Trade receivables	149	25,566
Other trade and other receivables	3,166	1,974
	3,315	27,540

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

9. Other financial assets

Equity securities - designated at fair value through profit or loss	2026	2025
	\$	\$
- shares in other corporations, at cost	750	750

Financial assets through profit or loss comprise investments in the ordinary issued capital of various entities. There are no fixed returns from fixed maturity dates attached to these assets.

The Yamba Golf & Country Club Ltd

Notes to the financial statements

For the year ended 30 June 2026

10. Inventories

Current	2026	2025
	\$	\$
Stock on Hand - Greens Shed & Workshop Stores	37,221	42,164
Stock on Hand - Bar	56,311	46,561
Stock on Hand - Restaurant	20,109	35,884
Stock on Hand - Uniforms, Shirts & Hats	1,631	1,931
Stock on Hand - Bingo & Raffle	1,287	641
Stock on Hand - Restaurant Consumables & Cleaning	590	-
Total inventories	117,149	127,181

11. Property, plant and equipment

Summary	2026	2025
	\$	\$
Land	143,438	143,438
Buildings		
at cost	3,889,094	3,889,094
Less accumulated depreciation	(2,321,598)	(2,192,617)
Total Buildings	1,567,496	1,696,477
Course Imp. Greens & Irrig		
at cost	3,179,900	3,066,365
Less accumulated depreciation	(1,588,738)	(1,511,692)
Total Course Imp. Greens & Irrig	1,591,162	1,554,673
Plant and equipment		
at cost	2,848,699	2,816,248
Less accumulated depreciation	(2,194,915)	(2,134,166)
Total Plant and equipment	653,784	682,082
Gaming machines		
at cost	1,947,923	1,947,923
Less accumulated depreciation	(1,499,470)	(1,193,738)
Total Gaming machines	448,453	754,185

The Yamba Golf & Country Club Ltd

Notes to the financial statements

For the year ended 30 June 2026

11. Property, plant and equipment (continued)

Summary	2026 \$	2025 \$
Golf Carts		
at cost	341,346	259,080
Less accumulated depreciation	(20,013)	(150,853)
Total Golf Carts	321,333	108,227
Golf Management Hardware & Software		
at cost	34,070	34,070
Less accumulated depreciation	(16,919)	(10,105)
Total Golf Management Hardware & Software	17,151	23,965
Motor vehicles		
at cost	130,959	130,959
Less accumulated depreciation	(97,355)	(87,599)
Total Motor vehicles	33,604	43,360
Course Equipment		
at cost	347,566	99,800
Less accumulated depreciation	(45,417)	(656)
Total Course Equipment	302,149	99,144
Assets Under Construction	713,660	62,880
Total property, plant and equipment	5,792,230	5,168,431

12. Intangible assets

Summary	2026 \$	2025 \$
Poker machine entitlements		
at cost	588,000	588,000
	588,000	588,000

The Yamba Golf & Country Club Ltd

Notes to the financial statements

For the year ended 30 June 2026

13. Contract balances

The Company has recognised the following contract assets and liabilities from contracts with customers:

Current contract liabilities	2026	2025
	\$	\$
Provision for poker machine jackpots	52,112	46,430
Income received in advance	447,758	736,747
Total contract liabilities	499,870	783,177

Non-current contract liabilities	2026	2025
	\$	\$
Income received in advance	19,935	17,493

The nature of contract assets and liabilities are as follows:

Provision for Poker Machine Jackpots

Provision has been made for poker machine jackpots representing the liability accrued as a result of turnover on poker machines in excess of the minimum jackpot amount.

Income received in advance

Relates to membership fees received in advance for future periods.

14. Trade and other payables

Current	2026	2025
	\$	\$
Trade payables	116,295	514,181
GST payable	32,760	103,522
Accrued expenses	49,556	31,070
Other trade and other payables	119,380	116,573
	317,991	765,346

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The Yamba Golf & Country Club Ltd

Notes to the financial statements

For the year ended 30 June 2026

15. Borrowings

Current	2026	2025
	\$	\$
Secured		
Bank overdraft	6,688	-
Bank loans	129,587	38,090
	136,275	38,090
Non-current	2026	2025
	\$	\$
Secured		
Bank loans	428,281	82,472

a. Summary of borrowings

Under the terms of the loan agreements, the relevant assets have been provided as security for the outstanding borrowings. The Club retains ownership and use of the secured assets, subject to the security interests held by the respective lenders until the related loan facilities are fully repaid.

b. Defaults and breaches

During the current and prior year, there were no defaults or breaches on any of the loans.

16. Employee benefits

Current	2026	2025
	\$	\$
Long service leave	73,249	83,873
Annual leave	133,319	105,304
	206,568	189,177
Non-current	2026	2025
	\$	\$
Long service leave	36,611	25,141

The Yamba Golf & Country Club Ltd

Notes to the financial statements

For the year ended 30 June 2026

17. Financial risk management

Financial assets	2026	2025
	\$	\$
Held at amortised cost		
Cash and cash equivalents	1,409,308	2,179,616
Trade and other receivables	3,315	27,540
Fair value through profit or loss (FVTPL)		
Equity securities - designated at fair value through Profit or Loss	750	750
	1,413,373	2,207,906

18. Key management personnel remuneration

Key Management Personnel comprise the Managers and Directors identified in the payroll, as each individual has direct responsibility for managing and overseeing their respective department.

The remuneration paid to key management personnel of the Company during the financial year is \$681,651 (2025: \$417,732).

	2026
	\$
Wages and superannuation paid during the financial year	681,651
Annual leave and long service leave provision	100,646
	782,297

19. Related parties

a. The Company's main related parties are as follows:

Related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

b. Transactions with 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.

The following transactions occurred with related parties:

The Yamba Golf & Country Club Ltd

Notes to the financial statements

For the year ended 30 June 2026

19. Related parties (continued)

b. Transactions with related parties (continued)

Related parties	Reimb. \$	Purchases \$	Sales \$	Owed by the company \$	Subsequent Event \$
Wayne Rice	558	-	-	-	-
Andrew Smart	2,902	-	-	-	-
Kane Hancock	413	-	-	-	520
Fay Gimenez	337	-	-	-	-
Greg Don	-	-	3,790	-	4,095
Robert Jillett	-	18,846	-	1,650	1,850

Andrew Smart – \$2,902 reimbursed: ClubsNSW conference registration and accommodation \$1,635; two iPads and a laptop stand for the Pro Shop and Bar \$1,267 (Club assets).

Robert Jillett – \$18,846 purchases: Surfside Handyman, handyman and maintenance work (13 invoices) on normal commercial terms. \$1,650 was unpaid at 30 June and paid on 10 July 2026.

Greg Don: Sales and membership refund as outlined above.

Related entities for the directors listed above include:

Director	Related entities
Greg Don	Preferred Energy
Robert Jillett	Surfside Handyman Surfside Golf Carts

20. Members' guarantee

The Company is registered with the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the Company. At 30 June 2026 the number of members was 3063 (2025: 2787).

The Yamba Golf & Country Club Ltd

Notes to the financial statements

For the year ended 30 June 2026

20. Members' guarantee (continued)

Membership Class	2026	2025
Ordinary	704	580
Social	2,290	2,158
Life	7	7
Junior	62	42
Total	3,063	2,787

21. Contingencies

In the opinion of the directors, the Company did not have any contingencies at 2026 (2025: None).

22. Cash flow information

Reconciliation of net income to net cash provided by operating activities:

	2026	2025
	\$	\$
Profit/(loss) for the year	(39,171)	385,246
Add/(less) non-cash items:		
Depreciation and amortisation	796,251	708,630
Impairment of receivables	11,658	-
Changes in assets and liabilities:		
(increase)/decrease in receivables	12,567	(16,093)
(increase)/decrease in inventories	10,032	(27,033)
(increase)/decrease in other assets	113,770	(110,377)
increase/(decrease) in payables	(447,355)	412,239
increase/(decrease) in employee benefits	28,861	(31,912)
increase/(decrease) in contract liabilities	(283,307)	443,527
Cash flows from operations	203,306	1,764,227

23. Events occurring after the reporting date

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.

The Yamba Golf & Country Club Ltd

Notes to the financial statements

For the year ended 30 June 2026

24. Statutory information

The registered office and principal place of business of the Company is:

The Yamba Golf & Country Club Ltd

28 River Street

Yamba NSW Australia

2464

The Yamba Golf & Country Club Ltd

Directors' declaration

In the directors opinion:

1. the financial statements and notes for the year ended 30 June 2026 are in accordance with the *Corporations Act 2001* and:
 - comply with Australian Accounting Standards - Simplified Disclosures; and
 - give a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the Company.
2. 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.

Signed by:

76F22274CCABB01D

Wayne Rice
President & Chairman

Dated: 06/10/2026

Signed by:

266D631A890770A8

Andrew Smart
Vice President

06/10/2026



Independent Auditor's Report To the Directors' of The Yamba Golf & Country Club Ltd

Opinion

We have audited the financial report of The Yamba Golf & Country Club Ltd (the Company), which comprises the statement of financial position as at 30 June 2026, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report of The Yamba Golf & Country Club Ltd, 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 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* (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.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 of the Financial Statement, which describes the basis of accounting. The financial report has been prepared to assist The Yamba Golf & Country Club Ltd to meet the requirements of the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose.

Other Matter – Predecessor Auditor

The financial report of the Entity for the year ended 30 June 2025 was audited by another auditor – Crowe Central North who expressed an unqualified opinion on that financial report, signed on 20 September 2025.

Responsibilities of the Directors 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 gives a true and fair view and 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 Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

[A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of the auditor's report.]

Signed by:

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Richard Allen
Partner
Allen Audit & Advisory

Date: 06/10/2026

2 Waterfront Place
Robina QLD 4226



DISCLAIMER
To the Directors' of The Yamba Golf & Country Club Ltd

The additional financial data presented on pages 31 - 35 is in accordance with the books and records of the company which have been subjected to the auditing procedures applied in our statutory audit of the company for the period ended 30 June 2026. It will be appreciated that our statutory audit did not cover all details of the additional financial data.

Accordingly, we do not express an opinion on such financial data, and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than The Yamba Golf & Country Club Ltd) in respect of such data, including any errors of omissions therein however caused.

Allen Audit & Advisory

Signed by:

0BA8A2F879BCFB30

Richard Allen
Partner
2 Waterfront Place
Robina QLD 4226

Date: 15/10/2026

The Yamba Golf & Country Club Ltd

Detailed trading statements

For the year ended 30 June 2026

	2026 \$	2025 \$
Bar		
Sales	2,035,046	1,774,036
Opening stock	46,561	41,097
Purchases	901,486	777,362
	948,047	818,459
Less: Closing stock	(56,311)	(46,561)
Cost of goods sold	891,736	771,898
Gross Profit	1,143,310	1,002,138
<i>Less: Direct expenses</i>		
Cash discrepancies	-	(1,133)
Consumables	7,324	11,759
Gas	3,027	1,729
Promotions	10,889	5,091
Provision for employee entitlements	44,761	12,227
Salaries and wages	580,968	572,904
Superannuation	80,507	75,197
Sundry expenses	2,389	-
Total direct expenses	729,865	677,774
Net surplus from bar trading	413,445	324,364
Restaurant		
Sales	1,099,499	1,089,503
Opening stock	35,884	15,659
Purchases	463,804	508,042
	499,688	523,701
Less: Closing stock	(20,109)	(35,884)
Cost of goods sold	479,579	487,817
Gross Profit	619,920	601,686
<i>Less: Direct expenses</i>		
Advertising and promotions	2,689	2,063
Cash discrepancies	-	(27)
Consultancy	17,731	38,351
Consumables	30,315	38,245
Depreciation	22,513	-
Equipment rental	1,770	240
Gas	31,289	22,683
Laundry and cleaning	3,434	4,902
Provision for employee benefits	43,364	22,887
Salaries and wages	610,289	621,670
Superannuation	70,606	64,443
Total direct expenses	834,000	815,457
Net deficit from restaurant trading	(214,080)	(213,771)

This statement is to be read in conjunction with the attached disclaimer.

The Yamba Golf & Country Club Ltd

Detailed trading statements

For the year ended 30 June 2026

	2026 \$	2025 \$
Poker Machines		
Net poker machine receipts	1,637,296	1,534,431
GST rebate	17,180	17,180
Total poker machine income	1,654,476	1,551,611
<i>Less: Direct expenses</i>		
Advertising and promotions	16,501	12,510
Cash discrepancies	987	932
Data monitoring fees	36,725	33,990
Depreciation	305,663	213,712
Poker machine duty	226,451	202,751
Repairs and maintenance	74,860	59,347
Salaries and superannuation	129,854	62,905
Total direct expenses	791,041	586,147
Net surplus from poker machines	863,435	965,464
TAB and Keno		
Keno commission	41,968	39,778
TAB commission	22,202	26,834
Total commissions received	64,170	66,612
<i>Less: Direct expenses</i>		
Cash discrepancies	1,196	656
Depreciation	69	87
Promotions	4,610	436
Repairs and maintenance	4,245	4,432
Salaries and wages	46,002	44,936
Total direct expenses	56,122	50,547
Net surplus from TAB and Keno	8,048	16,065
Raffles and Bingo		
Raffle income	91,674	72,809
Bingo income	19,379	18,811
Total income received	111,053	91,620
Opening stock	641	982
Purchases	102,123	91,318
	102,764	92,300
Less: Closing stock	(1,287)	(641)
Cost of goods sold	101,477	91,659
Gross Profit	9,576	(39)
<i>Less: Direct expenses</i>		
Total direct expenses	-	-
Net surplus/(deficit) from raffles and bingo	9,576	(39)

This statement is to be read in conjunction with the attached disclaimer.

The Yamba Golf & Country Club Ltd

Detailed trading statements

For the year ended 30 June 2026

	2026 \$	2025 \$
Golfing Operations		
<i>Net profit/(loss) from trading:</i>		
Buggy shed hire	35,774	37,199
Cart hire	267,990	178,451
Competition fees	61,323	61,934
Green fees	1,045,881	897,581
Locker Hire	9,259	9,835
Membership subscriptions	361,950	341,442
Sundry income	406	4,076
Golf simulator	30,786	28,112
Golf and membership revenue	1,813,369	1,558,630
Sponsorship	22,836	31,333
Total Income	1,836,205	1,589,963
<i>Less: Direct expenses</i>		
Affiliation fees	29,915	29,159
Depreciation	191,013	157,931
Depreciation - ROU	64,775	-
Electricity	(1,981)	429
Golf expenses	7,855	-
Golf professional	233,316	94,576
Interest paid	11,097	-
Promotions	4,663	-
Provision for employee entitlements	29,437	23,586
Rent	100,821	73,839
Repairs and maintenance	179,200	163,851
Salaries and wages	385,714	353,640
Sundry expenses	-	17,774
Sponsorship expenses	15,339	-
Superannuation	48,194	41,718
Tournaments	5,584	3,017
Trophies	97,112	104,163
Total direct expenses	1,402,054	1,063,683
Net surplus from golf club operations	434,151	526,280

This statement is to be read in conjunction with the attached disclaimer.

The Yamba Golf & Country Club Ltd

Detailed income and expenditure statement

For the year ended 30 June 2026

	2026 \$	2025 \$
Income		
<i>Net surplus/(deficit) from trading:</i>		
Bar	413,445	324,364
Restaurant	(214,080)	(213,771)
Poker Machines	863,435	965,464
TAB & Keno	8,048	16,065
Raffles and Bingo	9,576	(39)
Golf Club	434,151	526,280
Commissions received	13,990	20,825
Contributions - Cart Path	98,674	110,000
Events and shows	11,633	8,719
Functions	31,543	38,189
Interest received	45,993	36,378
Insurance recoveries	26,302	542,317
Membership subscriptions	18,493	15,944
Profit/(loss) on sale of fixed asset	(21,712)	49,750
Supplier rebates and incentives	265,995	-
Sundry income	14,709	66,380
Wages and traineeship subsidies	3,537	2,250
Total Income	2,023,732	2,509,115
Expenditure		
Advertising	43,860	54,887
Bad Debts Written Off	11,658	-
Bank charges	2,594	267
Board expenses	21,632	12,977
Cleaning and waste removal	130,577	112,645
Computer expenses	52,019	64,399
Depreciation	212,218	223,873
Depreciation - ROU	-	113,027
Donations	15,059	19,907
Electricity	152,321	143,521
Entertainment	21,444	11,066
Employment expenses	32,412	24,716
Fees and licences	128,877	101,875
Insurance	138,988	115,561
Interest paid	1,225	11,650
Laundry and cleaning	14,691	13,253
Members amenities	77,174	59,427
Payroll tax	69,593	65,773
Postage, printing and stationery	21,900	17,798
Professional fees	60,091	33,730
Provision for employee entitlements	22,356	(9,678)
Repairs and maintenance	117,010	91,213
Salaries and wages	410,624	509,221
Security	11,607	23,777
Sponsorship	8,667	11,870

This statement is to be read in conjunction with the attached disclaimer.

The Yamba Golf & Country Club Ltd

Detailed income and expenditure statement

For the year ended 30 June 2026

	2026	2025
	\$	\$
Staff training and amenities	76,557	96,252
Sundry expenses	13,330	3,125
Superannuation	51,426	54,851
Telephone	10,872	13,389
Travel & accommodation	2,308	-
Uniforms	2,729	8,442
Workers compensation insurance	127,084	121,055
Total Expenditure	2,062,903	2,123,869
Loss before Income Tax Expense	(39,171)	385,246

The 2025 comparatives are as reported in the 2025 detailed trading statements and have not been restated. Some accounts have been regrouped in 2026; this does not change the net result for either year.