

THE YAMBA GOLF & COUNTRY CLUB LTD
ABN 55 000 829 489

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

THE YAMBA GOLF & COUNTRY CLUB LTD
ABN 55 000 829 489

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

<u>Contents</u>	<u>PAGE</u>
Directors' Report	1
Auditors' Independence Declaration	5
Statement of Profit or Loss and Other Comprehensive Income	6
Statement of Financial Position	7
Statement of Changes in Equity	8
Statement of Cash Flows	9
Notes to the Financial Statement	10
Consolidated Entity Disclosure Statement	21
Directors' Declaration	22
Independent Auditors' Report	23
Disclaimer	26
Detailed Income and Expenditure Statements	27

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

Your directors present their report on the company for the year ended 30 June 2025.

Principal Activities

The principal activities of the company during the period 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.

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 and Long Term Objectives of the Company

The company has identified the following short term objectives:

- To meet industry standards for the provision of a smoke free and safe environment for our members, their guests and the staff.
- To restructure current leases to maximise fiscal efficiencies.
- To foster and support local community and sporting organisations to the minimum of our yearly Club Grants requirements, and to provide a "Club House" facility to those organisations that desire it.
- To continue to establish cart paths around the golf course to counter the loss of golf course income experienced in the wet periods.
- To maintain and renew where necessary the company's assets and facilities to a standard expected by its members.
- To explore avenues of increased efficiencies and additional income streams to meet the demands on cash-flow into the future.
- To meet, as a minimum goal, industry benchmarks in our administration of the company, and the provision of services and standards of operation to our members, their guests and our community.
- To continually invest in our environment as finance and technology permits.

The company has identified the following long term objectives:

- To promote the sport of golf in the community and to be recognised for our contribution to the sport.
- To grow the company's operations in accordance with members' interests.
- To remain financially secure.
- To actively search and research other avenues of income that may work with the interests of the members in mind.
- To continually invest in our environment as finance and technology permits.
- To continue to adopt energy efficiency and waste management programs.
- To continue to pursue the opportunities with third parties to improve course infrastructure.
- The establishment of a diversification strategy to provide a sound base for the company to remain financially strong through hard times and to prosper into future ventures, if it so desires.

Strategies

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

- The development and implementation of the company's strategic plan. The Plan is designed as a "living document" so that future Boards understand exactly where expenditure is aimed and can be altered as they see fit at the time, e.g. technology advances, products become more affordable etc.
- The preparation of an annual budget which is regularly reviewed by management and the Directors.
- Money that is in excess of liquidity and working capital needs at the end of the financial year is usually directed as payments against finance facilities.

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

Performance Measurement

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

- tournament participation numbers are monitored and prize money set to ensure tournaments generate additional revenue to the company.
- EBITDA for the company was 15.7% (2024: 16.7%) compared to the industry benchmark of 15%.
- Profit, after income tax expense, for the period was \$385,246 compared to the 2024 financial year profit of \$340,022.
- Profit, after income tax expense - excluding cart path contribution, for the period was \$275,246 compared to the 2024 financial year profit excluding cart path contribution of \$143,617.
- The directors undertake surveys of member and visitor satisfaction including through electronic and hard copy forms, in relation to services provided by the company and actioning survey outcomes.
- The directors regularly compare trading performance and key ratios against historical data and industry benchmarks for all departments within the club.
- Membership for the period was 2,822 compared to a prior financial year membership of 2,742.

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
Wayne Rice	President & Chairman Member Greens Committee Member Match Committee	Appointed 29 October 2017	Retired Teacher
Andrew Kelly	Director Member Greens Committee	Appointed 17 May 2015	Retired Manager
Kane Hancock	Director Member Match Committee	Appointed 30 October 2022	Pumps and Irrigation Tradesperson
Andrew Smart	Director Member Greens Committee & Match Committee	Appointed 30 October 2022	Business Owner
Robert Jillett	Director Member Greens Committee	Appointed 29 October 2023	Business Owner
Timothy Stokes	Director Member Match Committee	Appointed 29 October 2023	Retired Business Owner
Greg Don	Director Member Match Committee	Appointed 27 October 2024	Practising Engineer Business Owner
Greg LaForest	Director Member Match Committee	Appointed 27 October 2024	Retired School Teacher

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

Directors Name	Special Responsibilities	Period as Director	Qualifications and Experience
Rob Clarkson	Director Member Match Committee	Appointed 27 October 2024	Retired Miner
Graham Niland	Senior Vice President Member Greens Committee Member Match Committee	Appointed 27 May 2012 Resigned 19 September 2024	Retired Flight Steward
Andre Rizk	Director Member Match Committee	Appointed 31 October 2021 Resigned 19 September 2025	Business Owner
Paul Thompson	Director Member Match Committee	Appointed May 2020 Resigned 2 August 2021 Reappointed 31 October 2021 Resigned 19 September 2025	Business Owner

All current directors form the Finance Committee.

Meetings of Directors

During the period, 12 meetings including extraordinary meetings) of directors were held and the attendances by each director during the period were as follows:

	Directors' Meetings	
	Eligible to attend	Number attended
Wayne Rice	12	12
Graham Niland	4	4
Andrew Kelly	12	11
Andre Rizk	-	-
Kane Hancock	12	12
Andrew Smart	12	9
Paul Thompson	-	-
Robert Jillett	12	12
Timothy Stokes	12	9
Greg Don	8	7
Greg LaForest	8	6
Rob Clarkson	7	6

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

Membership Details

The Yamba Golf & Country Club Ltd 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 \$1 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
Ordinary	580	\$ 1	\$ 580
Social	2,158	\$ 1	\$ 2,158
Life	7	\$ 1	\$ 7
Junior	42	\$ 1	\$ 42
Total	2,787		\$ 2,787

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:



President



Senior Vice President

Dated: 17 September 2025

**AUDITORS' INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
THE YAMBA GOLF & COUNTRY CLUB LTD**

ABN 55 000 829 489

I declare that, to the best of my knowledge and belief, during the period to 30 June 2025 there has 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 CENTRAL NORTH



Kylie Ellis
Partner
Registered Company Auditor (ASIC RAN 483424)
Suite 5, 30 Coldstream Street
YAMBA NSW 2464

Dated: 17 September 2025

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 the Crowe Australasia external audit division. 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 Central North, an affiliate of Findex (Aust) Pty Ltd. Liability limited by a scheme approved under Professional Standards Legislation. Liability limited other than for acts or omissions of financial services licensees. © 2019 Findex (Aust) Pty Ltd

THE YAMBA GOLF & COUNTRY CLUB LTD
ABN 55 000 829 489

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

	Note	2025 \$	2024 \$
Revenues	2	6,426,917	6,120,443
Interest revenue calculated using the effective interest rate method	2	36,378	25,667
Other income	3	592,067	82,876
Advertising and promotional expenses		(81,218)	(58,028)
Cost of goods sold		(1,352,030)	(1,197,525)
Depreciation expense		(708,630)	(678,459)
Employee benefits expense		(2,742,137)	(2,305,236)
Finance costs		(11,650)	(20,177)
Members amenities and entertainment		(70,493)	(176,960)
Occupancy costs		(714,447)	(662,189)
Poker machine tax		(202,751)	(195,935)
Other expenses		(786,760)	(594,455)
Profit before income tax expense		385,246	340,022
Income tax expense	1	-	-
Profit after income tax expense		385,246	340,022
Other comprehensive income for the period, net of tax		-	-
Total comprehensive income for the period		385,246	340,022

The accompanying notes form part of these financial statements.

THE YAMBA GOLF & COUNTRY CLUB LTD
ABN 55 000 829 489

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	2,179,616	1,413,441
Trade and other receivables	6	27,539	11,447
Inventories	7	127,181	100,148
Investments and other financial assets	8	750	750
Other current assets	9	190,371	79,994
TOTAL CURRENT ASSETS		2,525,457	1,605,780
NON CURRENT ASSETS			
Property, plant and equipment	10	4,961,059	4,664,154
Right-of-use assets	11	207,371	247,507
Intangible assets	12	588,000	588,000
TOTAL NON CURRENT ASSETS		5,756,430	5,499,661
TOTAL ASSETS		8,281,887	7,105,441
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	13	765,344	353,020
Lease liabilities	14	38,090	147,001
Provisions	16	189,177	237,359
Contract liabilities	17	783,177	339,650
TOTAL CURRENT LIABILITIES		1,775,788	1,077,030
NON CURRENT LIABILITIES			
Lease liabilities	14	82,472	10,782
Provisions	16	25,141	8,871
Contract liabilities	17	17,493	13,011
TOTAL NON CURRENT LIABILITIES		125,106	32,664
TOTAL LIABILITIES		1,900,894	1,109,694
NET ASSETS		6,380,993	5,995,747
EQUITY			
Retained earnings		6,380,993	5,995,747
TOTAL EQUITY		6,380,993	5,995,747

The accompanying notes form part of these financial statements.

THE YAMBA GOLF & COUNTRY CLUB LTD
ABN 55 000 829 489

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

	Retained Earnings \$	Total \$
Balance at 1 July 2023	5,655,725	5,655,725
Profit after income tax expense	340,022	340,022
Total other comprehensive income for the period	-	-
Balance at 30 June 2024	<u>5,995,747</u>	<u>5,995,747</u>
Profit after income tax expense	385,246	385,246
Total other comprehensive income for the year	-	-
Balance at 30 June 2025	<u>6,380,993</u>	<u>6,380,993</u>

THE YAMBA GOLF & COUNTRY CLUB LTD
ABN 55 000 829 489

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		7,803,359	6,497,998
Interest received		36,378	25,667
Payments to suppliers and employees		(6,219,042)	(5,861,496)
Finance costs		(11,650)	(20,177)
Net cash provided by operating activities		<u>1,609,045</u>	<u>641,992</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		-	91,793
Purchase of property, plant and equipment		(799,587)	(475,659)
Net cash used in investing activities		<u>(799,587)</u>	<u>(383,866)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		109,780	-
Repayment of lease liabilities		(153,063)	(152,638)
Net cash used in financing activities		<u>(43,283)</u>	<u>(152,638)</u>
Net increase in cash held		766,175	105,488
Cash at the beginning of the financial year		<u>1,413,441</u>	<u>1,307,953</u>
Cash at the end of the financial year	5	<u>2,179,616</u>	<u>1,413,441</u>

Note 1: Basis of Preparation

The financial statements cover The Yamba Golf and Country Club Ltd as a not for profit individual entity. The Yamba Golf and Country Club Ltd is a public company limited by guarantee, incorporated and domiciled in Australia.

The financial statements were authorised for issue by the directors on 17 September 2025.

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.

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.

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.

Accounting Policies

Material accounting policy information adopted in the preparation of these financial statements are presented within the relevant notes to these financials and have been consistently applied unless otherwise stated.

Income Tax

The directors consider that the company is exempt from income tax under section 50-45 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 Tax 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 statement of financial position are shown inclusive of GST.

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

New or Amended Accounting Standards 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.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

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

	2025	2024
	\$	\$
Note 2: Revenue		
Revenue from contracts with customers		
Sale of goods		
Bar	1,775,169	1,618,922
Catering	1,127,719	961,345
Bingo/raffles	91,619	103,241
Events	8,719	8,629
Hiring charges	225,485	200,554
Members subscriptions	357,385	329,377
Poker machine revenue	1,534,431	1,498,578
Gaming tax rebate	17,180	17,180
Commissions	87,545	87,303
Rebates	61,784	-
Sport shop sales	-	5
Sporting	987,626	939,123
Sponsorship income	31,333	45,063
Other	2,250	14,522
Total revenue from contracts with customers	6,308,245	5,823,842
Other revenue		
Contributions - cart path	110,000	196,405
Grants	-	68,024
Sundry income	8,672	32,172
Interest received from other persons	36,378	25,667
Total other revenue	155,050	322,268
Total revenue	6,463,295	6,146,110

The disaggregation of revenue from contracts with customers is as follows:

Timing of revenue recognition		
Goods transferred at a point in time	5,525,282	5,129,843
Service transferred over time	782,963	693,999
	6,308,245	5,823,842

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

Grants - Specific Capital 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*.

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

	2025 \$	2024 \$
Note 3: Other Income		
Profit/(Loss) on sale of fixed assets	49,750	82,876
Insurance recoveries	542,317	-
Total other income	<u>592,067</u>	<u>82,876</u>
Note 4: Expenses		
Profit before income tax includes the following specific expenses:		
Cost of goods sold	1,351,374	1,197,525
Depreciation		
Property plant & equipment	595,603	556,470
Right-of-use assets	113,027	121,989
Entertainment	11,066	68,642
Members amenities	59,427	108,318
Poker machine duty	202,751	195,935
Provision for employee entitlements	49,022	28,878
Operating lease charges		
Short-term lease payments	73,839	87,019
Repairs and maintenance	318,843	295,678
Salaries and wages	2,165,276	1,879,546
Superannuation	236,209	209,443
Note 5: Cash and Cash Equivalents		
Cash on hand	74,451	108,293
Cash at bank	2,105,165	1,305,148
	<u>2,179,616</u>	<u>1,413,441</u>
Note 6: Trade and Other Receivables		
CURRENT		
Trade receivables	25,565	9,249
Other receivables	1,974	2,198
	<u>27,539</u>	<u>11,447</u>
Note 7: Inventories		
Stock on Hand, at cost:		
Bar	46,561	41,097
Restaurant	35,884	15,659
Greens shed & workshop stores	42,164	40,479
Other	2,572	2,913
	<u>127,181</u>	<u>100,148</u>
Note 8: Investments and other financial assets		
CURRENT		
Financial assets at fair value through profit or loss		
- shares in other corporations, at cost	750	750
	<u>750</u>	<u>750</u>

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.

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

	2025 \$	2024 \$
Note 9: Other Assets		
Accrued income	133,934	18,806
Prepayments	<u>56,437</u>	<u>61,188</u>
	<u>190,371</u>	<u>79,994</u>
Note 10: Property, Plant & Equipment		
Land and Buildings (at cost)		
Freehold land	<u>143,438</u>	<u>143,438</u>
Buildings	3,889,094	3,847,489
Less: Accumulated depreciation	<u>(2,192,618)</u>	<u>(2,064,629)</u>
	<u>1,696,476</u>	<u>1,782,860</u>
Course improvements, greens and irrigation system	3,066,365	2,928,553
Less: Accumulated depreciation	<u>(1,511,692)</u>	<u>(1,431,903)</u>
	<u>1,554,673</u>	<u>1,496,650</u>
Total Land and Buildings	<u>3,394,587</u>	<u>3,422,948</u>
Plant and Equipment (at cost)		
Motor vehicles	130,959	130,959
Less: Accumulated depreciation	<u>(87,599)</u>	<u>(75,011)</u>
	<u>43,360</u>	<u>55,948</u>
Plant and equipment	2,816,249	2,202,066
Less: Accumulated depreciation	<u>(2,134,166)</u>	<u>(1,636,898)</u>
	<u>682,083</u>	<u>565,168</u>
Gaming machines	1,947,923	1,804,046
Less: Accumulated depreciation	<u>(1,193,739)</u>	<u>(1,267,352)</u>
	<u>754,184</u>	<u>536,694</u>
Golf Management Software & Hardware	34,070	34,070
Less: Accumulated depreciation	<u>(10,105)</u>	<u>(3,291)</u>
	<u>23,965</u>	<u>30,779</u>
Total Plant and Equipment	<u>1,503,592</u>	<u>1,188,589</u>
Assets Under Construction	<u>62,880</u>	<u>52,617</u>
Total Property, Plant and Equipment	<u>4,961,059</u>	<u>4,664,154</u>

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

	2025	2024
	\$	\$

(a) Movements in carrying amounts

	Land and Buildings \$	Plant and Equipment \$
Balance at the beginning of the period	3,422,948	1,188,589
Additions	189,201	720,386
Disposals	-	(54,249)
Transfers	(9,785)	36,691
Depreciation expense	(207,777)	(387,825)
Carrying amount at the end of the period	<u>3,394,587</u>	<u>1,503,592</u>

	Assets Under Construction \$	Total \$
Balance at the beginning of the period	52,617	4,664,154
Additions	-	909,587
Disposals	-	(54,249)
Transfers	10,263	37,169
Depreciation expense	-	(595,602)
Carrying amount at the end of the period	<u>62,880</u>	<u>4,961,059</u>

(b) There is a registered mortgage over all properties owned by the company as well as a registered equitable mortgage over the assets of the club including working capital.

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

(d) Property, 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:

Class of Fixed Asset	Depreciation
Buildings and Improvements	2.5 - 10%
Plant and equipment	7.5 - 22.5%
Poker machine equipment	36%
Course improvements, greens and irrigation systems	4-20%

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.

Key Judgement - 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.

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

	2025 \$	2024 \$
Note 11: Right-of-Use Assets		
Plant and Equipment		
Plant and equipment	99,800	414,178
Less: Accumulated depreciation	<u>(656)</u>	<u>(301,955)</u>
	99,144	112,223
Golf Carts	259,080	259,080
Less: Accumulated depreciation	<u>(150,853)</u>	<u>(123,796)</u>
	108,227	135,284
Total Plant and Equipment	<u>207,371</u>	<u>247,507</u>
Total Right-of-Use Assets	<u>207,371</u>	<u>247,507</u>

(a) Movements in carrying amounts

	Plant and Equipment \$	Total \$
Balance at the beginning of the year	247,507	247,507
Additions	99,800	99,800
Disposals	-	-
Depreciation expense	(113,027)	(113,027)
Transfer to PPE	<u>(26,909)</u>	<u>(26,909)</u>
Carrying amount at the end of the year	<u>207,371</u>	<u>207,371</u>

(b) The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. Where the company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life.

(c) The Company also assesses the right-of-use asset for impairment when such indicators exist. No impairment has been recognised in respect of right-of-use assets.

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

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

	2025 \$	2024 \$
Note 12: Intangible Assets		
Poker machine entitlements (at cost)	<u>588,000</u>	<u>588,000</u>
	<u>588,000</u>	<u>588,000</u>

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.

Poker Machine Entitlements

Poker machine entitlements are assessed as having an indefinite useful life. The measurement and recognition criteria is outlined below.

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 and annual impairment testing will be conducted at 30 June 2026.

Impairment of non-financial assets other than goodwill and other indefinite life intangible 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.

Note 13: Trade and Other Payables

CURRENT

Unsecured liabilities:

Trade payables	514,181	163,581
Sundry payables and accrued expenses	<u>251,163</u>	<u>189,439</u>
	<u>765,344</u>	<u>353,020</u>

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

	2025 \$	2024 \$
Note 14: Lease liabilities		
CURRENT		
Lease liability	<u>38,090</u>	147,001
Total Current Lease liability	<u>38,090</u>	147,001
NON-CURRENT		
Lease liability	<u>82,472</u>	10,782
Total Non-Current Lease liability	<u>82,472</u>	10,782
Total Lease liability	<u>120,562</u>	157,783

The company has several leases for various equipment for terms of 3 to 5 years, the club retains ownership of these assets at the end of the lease term. These leases do not contain options for renewal.

The company also has certain leases of equipment with lease terms of 12 months or less. The company applies the 'short-term lease' recognition exemptions for these leases.

Minimum lease payments		
1 Year	54,454	157,228
2 - 5 Years	92,321	11,414
> 5 Years	-	-
Total	<u>146,775</u>	168,642

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option or extension option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of an extension or purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Key Estimate: Lease Term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the company's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The company reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Key Estimate: Incremental Borrowing Rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the company estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

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

	2025 \$	2024 \$
Note 15: Borrowings		
(a) The unused portion of approved finance facilities are:		
Credit card	120	838
Bills payable	-	132,000
Hire purchase	<u>518,832</u>	<u>502,027</u>
	<u>518,952</u>	<u>634,865</u>
(b) The carrying amounts of non-current assets pledged as security are:		
First mortgage over freehold land and buildings	3,394,587	3,422,948
Mortgage debenture as a fixed and floating charge over company assets	<u>2,335,086</u>	<u>1,525,786</u>
	<u>5,729,673</u>	<u>4,948,734</u>
Note 16: Provisions		
CURRENT		
Provision for employee benefits	<u>189,177</u>	<u>237,359</u>
	<u>189,177</u>	<u>237,359</u>
NON-CURRENT		
Provision for employee benefits	<u>25,141</u>	8,871
	<u>25,141</u>	8,871
(a) Aggregate employee benefits liability	<u>214,318</u>	<u>246,230</u>

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 Australian 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.

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

	2025 \$	2024 \$
Note 17: Contract Liabilities		
CURRENT		
Income received in advance	736,747	297,513
Provision for poker machine jackpots	46,430	42,137
	<u>783,177</u>	<u>339,650</u>
NON-CURRENT		
Income received in advance	17,493	13,011
	<u>17,493</u>	<u>13,011</u>

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.

Note 18: Capital and Leasing Commitments

(a) Operating Lease Commitments

Non-cancellable operating leases contracted for but not capitalised in the financial statements.

Payable - minimum lease payments:

- not later than 12 months	22,872	22,401
- between 12 months and five years	96,392	98,448
	<u>119,264</u>	<u>120,849</u>

Operating lease commitments relate to the Department of Lands lease. The lease is perpetual and therefore does not fall within AASB 16.

(b) Capital Expenditure Commitments

As at 30 June 2025, the company had not engaged in any capital commitments. (2024 Nil)

Note 19: Related Party Transactions

Key Management Personnel

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

Key management personnel compensation	<u>417,732</u>	<u>352,488</u>
---------------------------------------	----------------	----------------

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.

Transactions with related parties were:

Paul Thompson (during period as director)	<u>13,576</u>	<u>3,489</u>
Robert Jillet	<u>11,436</u>	<u>13,216</u>

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

	2025	2024
	\$	\$

Note 20: Auditors' Remuneration

During the financial year the following fees were paid or payable for services provided by Crowe Central North, the auditor of the company:

Audit of the financial statements	25,300	28,100
Other allowable services	2,200	2,200
	<u>27,500</u>	<u>30,300</u>

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:

Yamba Golf and Country Club Limited
River Street
Yamba NSW 2464

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.

THE YAMBA GOLF & COUNTRY CLUB LTD
ABN 55 000 829 489

CONSOLIDATED ENTITY DISCLOSURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

Consolidated Entity Disclosure Statement as at 30 June 2025

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

THE YAMBA GOLF & COUNTRY CLUB LTD
ABN 55 000 829 489

DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 JUNE 2025

The directors of the company declare that:

1. the attached financial statements and notes 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 give a true and fair view of the company's financial position as at 30 June 2025 and of its performance for the period 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 by:



President



Senior Vice President

Dated: 17 September 2025

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
THE YAMBA GOLF & COUNTRY CLUB LTD****ABN 55 000 829 489****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 2025, the statement of profit and loss and other 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 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 2025 and of its performance for the period ended on that date; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the 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 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.

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 the Crowe Australasia external audit division. 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 Central North, an affiliate of Findex (Aust) Pty Ltd. Liability limited by a scheme approved under Professional Standards Legislation. Liability limited other than for acts or omissions of financial services licensees. © 2019 Findex (Aust) Pty Ltd

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
THE YAMBA GOLF & COUNTRY CLUB LTD****ABN 55 000 829 489****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 2025, 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.

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.

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 the Crowe Australasia external audit division. 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 Central North, an affiliate of Findex (Aust) Pty Ltd. Liability limited by a scheme approved under Professional Standards Legislation. Liability limited other than for acts or omissions of financial services licensees. © 2019 Findex (Aust) Pty Ltd

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
THE YAMBA GOLF & COUNTRY CLUB LTD**

ABN 55 000 829 489

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism 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 CENTRAL NORTH



Kylie Ellis
Partner

Registered Company Auditor (ASIC RAN 483424)
Suite 5, 30 Coldstream Street
YAMBA NSW 2464

Dated: 20 September 2025

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 the Crowe Australasia external audit division. 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 Central North, an affiliate of Findex (Aust) Pty Ltd. Liability limited by a scheme approved under Professional Standards Legislation. Liability limited other than for acts or omissions of financial services licensees. © 2019 Findex (Aust) Pty Ltd

**DISCLAIMER
TO THE MEMBERS OF
THE YAMBA GOLF & COUNTRY CLUB LTD**

ABN 55 000 829 489

The additional financial data presented on pages 27 - 31 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 2025. 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.

CROWE CENTRAL NORTH



Kylie Ellis
Partner
Registered Company Auditor (ASIC RAN 483424)
Suite 5, 30 Coldstream Street
YAMBA NSW 2464

Dated: 20 September 2025

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 the Crowe Australasia external audit division. 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 Central North, an affiliate of Findex (Aust) Pty Ltd. Liability limited by a scheme approved under Professional Standards Legislation. Liability limited other than for acts or omissions of financial services licensees. © 2019 Findex (Aust) Pty Ltd

DETAILED TRADING STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
Bar		
Sales	1,774,036	1,618,922
Opening stock	41,097	45,074
Purchases	<u>777,362</u>	<u>712,112</u>
	818,459	757,186
Less: Closing stock	<u>(46,561)</u>	<u>(41,097)</u>
Cost of goods sold	<u>771,898</u>	<u>716,089</u>
Gross Profit	<u>1,002,138</u>	<u>902,833</u>
Less: Direct expenses		
Cash discrepancies	(1,133)	(4,449)
Consumables	11,759	11,529
Gas	1,729	3,638
Promotions	5,091	1,713
Provision for employee entitlements	12,227	9,503
Salaries and wages	572,904	475,215
Superannuation	<u>75,197</u>	<u>65,936</u>
Total direct expenses	<u>677,774</u>	<u>563,085</u>
Net surplus from bar trading	<u>324,364</u>	<u>339,748</u>
Restaurant		
Sales	1,089,503	936,737
Opening stock	15,659	15,716
Purchases	<u>508,042</u>	<u>390,133</u>
	523,701	405,849
Less: Closing stock	<u>(35,884)</u>	<u>(15,659)</u>
Cost of goods sold	<u>487,817</u>	<u>390,190</u>
Gross Profit	<u>601,686</u>	<u>546,547</u>
Less: Direct expenses		
Advertising and promotions	2,063	37
Cash discrepancies	(27)	18
Consultancy	38,351	-
Consumables	38,245	21,972
Equipment rental	240	-
Gas	22,683	33,790
Laundry and cleaning	4,902	5,327
Provision for employee benefits	22,887	18,467
Salaries and wages	621,670	491,619
Superannuation	<u>64,443</u>	<u>54,563</u>
Total direct expenses	<u>815,457</u>	<u>625,793</u>
Net deficit from restaurant trading	<u>(213,771)</u>	<u>(79,246)</u>

DETAILED TRADING STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
Poker Machines		
Net poker machine receipts	1,534,431	1,501,544
GST rebate	<u>17,180</u>	<u>17,180</u>
Total poker machine income	<u>1,551,611</u>	<u>1,518,724</u>
Less: Direct expenses		
Advertising and promotions	12,510	7,472
Cash discrepancies	932	2,966
Data monitoring fees	33,990	30,870
Depreciation	213,712	190,969
Poker machine duty	202,751	195,935
Repairs and maintenance	59,347	52,284
Salaries and superannuation	<u>62,905</u>	<u>53,572</u>
Total direct expenses	<u>586,147</u>	<u>534,068</u>
Net surplus from poker machines	<u>965,464</u>	<u>984,656</u>
TAB and Keno		
Keno commission	39,778	45,729
TAB commission	<u>26,834</u>	<u>19,594</u>
Total commissions received	<u>66,612</u>	<u>65,323</u>
Less: Direct expenses		
Cash discrepancies	656	-
Depreciation	87	109
Promotions	436	-
Rent - Sky Channel Commission	-	18,468
Repairs and maintenance	4,432	4,135
Salaries and wages	<u>44,936</u>	<u>35,718</u>
Total direct expenses	<u>50,547</u>	<u>58,430</u>
Net (deficit)/surplus from TAB and Keno	<u>16,065</u>	<u>6,893</u>
Raffles and Bingo		
Raffle income	72,809	86,335
Bingo income	<u>18,811</u>	<u>16,905</u>
Total income received	<u>91,620</u>	<u>103,240</u>
Opening stock	982	1,163
Purchases	<u>91,318</u>	<u>91,065</u>
	<u>92,300</u>	<u>92,228</u>
Less: Closing stock	<u>(641)</u>	<u>(982)</u>
Cost of goods sold	<u>91,659</u>	<u>91,246</u>
Gross Profit	<u>(39)</u>	<u>11,994</u>
Less: Direct expenses		
Total direct expenses	<u>-</u>	<u>-</u>
Net (deficit)/surplus from raffles and bingo	<u>(39)</u>	<u>11,994</u>

DETAILED TRADING STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
Golfing Operations		
Net profit/(loss) from trading:		
Buggy shed hire	37,199	28,600
Cart hire	178,451	162,788
Competition fees	61,934	70,774
Green fees	897,581	868,350
Locker Hire	9,835	9,165
Membership subscriptions	341,442	316,617
Sponsorship	31,333	45,063
Sundry income	4,076	2,098
Shop sales	-	5
Golf simulator	28,112	25,368
Total Income	1,589,963	1,528,828
Less: Direct expenses		
Affiliation fees	29,159	28,661
Depreciation	157,931	144,990
Electricity	429	(1,117)
Golf professional	94,576	46,209
Provision for employee entitlements	23,586	(6,200)
Rent	73,839	87,019
Repairs and maintenance	163,851	167,196
Salaries and wages	353,640	401,352
Sundry expenses	17,774	19,497
Superannuation	41,718	40,497
Tournaments	3,017	7,622
Trophies	104,163	95,196
Total direct expenses	1,063,683	1,030,922
Net surplus from golf club operations	526,280	497,906

THE YAMBA GOLF & COUNTRY CLUB LTD
ABN 55 000 829 489

DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
Income		
Net surplus/(deficit) from trading:		
Bar	324,364	339,748
Restaurant	(213,771)	(79,246)
Poker Machines	965,464	984,656
TAB & Keno	16,065	6,893
Raffles and Bingo	(39)	11,994
Golf Club	526,280	497,906
Commissions received	20,825	21,981
Contributions - Cart Path	110,000	196,405
Events and shows	8,719	8,629
Functions	38,189	24,626
Interest received	36,378	25,667
Irrigation Grant	-	2,371
Insurance recoveries	542,317	-
Membership subscriptions	15,944	12,761
Profit/(loss) on sale of fixed asset	49,750	82,876
Sundry income	66,380	70,359
Wages and traineeship subsidies	2,250	14,522
Total Income	2,509,115	2,222,148
Expenditure		
Advertising	54,887	48,365
Bank charges	267	23,843
Board expenses	12,977	16,162
Cleaning and waste removal	112,645	112,743
Computer expenses	64,399	32,922
Depreciation	223,873	220,402
Depreciation - ROU	113,027	121,989
Donations	19,907	20,655
Electricity	143,521	115,827
Entertainment	11,066	68,642
Employment expenses	24,716	18,181
Fees and licences	101,875	37,543
Insurance	115,561	96,782
Interest paid	11,650	20,177
Laundry and cleaning	13,253	12,718
Members amenities	59,427	108,318
Payroll tax	65,773	48,462
Postage, printing and stationery	17,798	16,713
Professional fees	33,730	27,501
Provision for employee entitlements	(9,678)	7,108

THE YAMBA GOLF & COUNTRY CLUB LTD
ABN 55 000 829 489

DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
Repairs and maintenance	91,213	72,063
Salaries and wages	509,221	422,070
Security	23,777	10,200
Sponsorship	11,870	710
Staff training and amenities	96,252	83,641
Sundry expenses	3,125	1,006
Superannuation	54,851	48,447
Telephone	13,389	11,676
Travel & accommodation	-	1,994
Uniforms	8,442	717
Workers compensation insurance	121,055	54,549
Total Expenditure	2,123,869	1,882,126
Profit before Income Tax Expense	385,246	340,022