



# CLUB QUIRINDI

THE PLACE FOR EVERYONE

## 2025 ANNUAL REPORT

Quirindi R.S.L. Sub Branch Club

ABN: 95 000 856 388

88 Station Street, Quirindi NSW 2343

[clubquirindi.com.au](http://clubquirindi.com.au)



  
**CLUB QUIRINDI**  
THE PLAGE FOR EVERYONE

# TABLE OF Contents

---

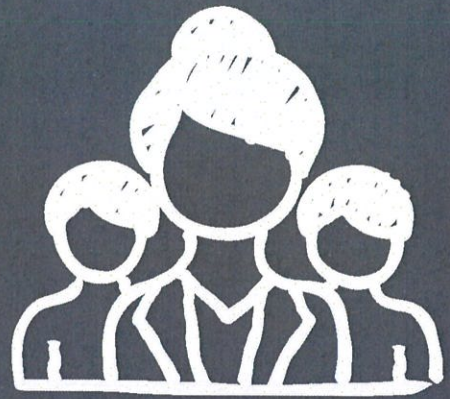
4	Highlights
9	Meet our Directors
10	President & Secretary Manager's Report
14	Message from the Golf Club
17	Financial Statements
1	Directors Report
5	Auditor's Independence Declaration
6	Statement of Profit or Loss and Other
7	Comprehensive Income
8	Statement of Financial Position
9	Statement of Changes in Equity
10	Statement of Cash Flows
26	Notes to the Financial Statements
27	Directors Declaration
28	Independent Auditor's Report



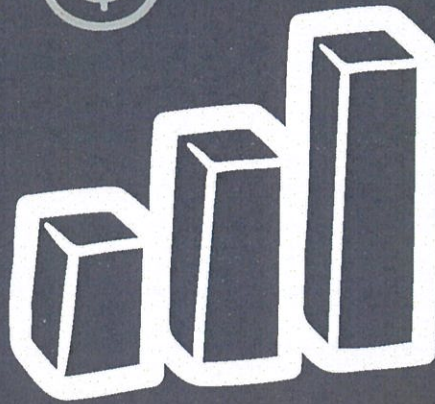
# 2024-2025 Highlights



**2,142**  
**MEMBERS**



**1,718**  
**VISITORS**



**\$5.498M**  
**TOTAL REVENUE**



**\$7.8M**  
**ASSETS**

**\$357,555**  
**TOTAL PROFIT**

**\$1.3M**  
WAGES

**32**  
EMPLOYEES

**100,922**  
SCHOONERS

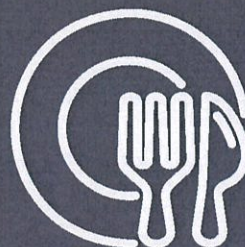
**\$270,154**  
MEMBERSHIP DISCOUNTS



**\$12,220**

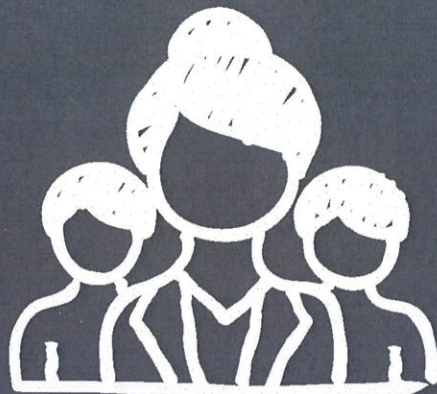
SPONSORSHIPS/  
DONATIONS

**3,777**  
SCHNITTYS



**\$185,008**

**MEMBERS BENEFITS  
& PROMOTIONS**



**\$80K**

**BADGE DRAWS  
WON**



**75-80%**

**MOTEL  
OCCUPANCY**



**6,562**

**NIGHTS  
STAYED**

**\$799,396**

**MOTEL REVENUE**

# YOUR LOCAL CLUB

SUPPORTING OUR LOCAL COMMUNITY

**ANZAC DAY** Quirindi RSL Sub Branch

Quirindi Heritage Village Quirindi Red Cross

Rotary Club of Quirindi **Silo Project**

**Quirindi Fishing Club**



Quirindi Jockey Club

LP Business Chamber

Quirindi Lions Club

Quirindi Show Society

Quirindi Touch Association

Uniting Church



**Quirindi Inclusive Care**

Quirindi Preschool

Quirindi Rodeo

**Quirindi High School** QNA

CWA Quirindi Pony Club The Plains Inc.

Quirindi Polo Cross Quirindi Motorcycle Club

Quirindi Light Horse



QHS P & C

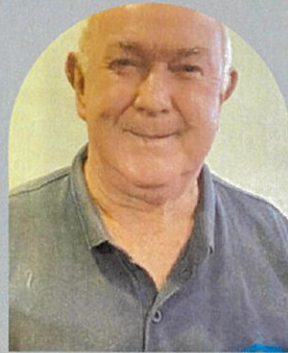
# Meet Our Directors



**Luke Scanlon**  
President



**Tim Hoswell**  
Vice President



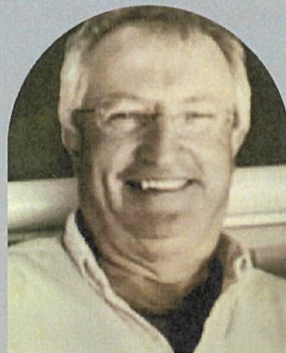
**Bob Bradley**  
Vice President



**Rusty Wallis**  
Vice President



**Eli Jamieson**  
Director



**Gordon Brownhill**  
Treasurer



**Raymond McGuckin**  
Director



**Wendy McCulloch**  
Director



**David Barnes**  
Director

# President & Secretary Manager's Report

## Welcome Members,

We are very pleased to present to you the 2024-2025 Annual Report with good financial results for the Club and completion of tangible projects delivered, and with future developments underway for 2025-2026.

We'd like to firstly acknowledge the tremendous tenure of outgoing Secretary Manager, Tina Allan, with 25 years of service within Club Quirindi, resigning in January 2025 for family reasons.

## Vale:

On behalf of the Club Quirindi Board, we would like to extend our condolences to those members who have lost loved ones during the year. We extend our deepest sympathies and to those that are ill, we wish you a speedy recovery.

## Financial Results:

The Club has ended the financial year in a strong financial position. Doubling our EBITDA of 7% in the previous year to 14%. Focus in the second half of the year occurred with negotiating better rates with our bank, and gas and electricity companies, showing improved results. Bank fees now down approx. \$400/month and saving up to 50c/L on gas usage. Electricity savings should be seen in the next financial year, consolidating all accounts to one supplier.

With compliance reforms coming in throughout the year, saw less bank charges from cash out over the bar ceasing (as seen as part of the \$400/month less the Club is paying) and outstanding rebates and commission from the ATM up from \$1,500 to \$28,000 which we can now put back into rewarding our members and upgrading facilities.

We continue to focus where we can be more efficient, save and invest for a sustainable future that is favourable to our members.

### Our People:

One of the best things from this year has been actively seeing and being involved in our team becoming more capable and growing stronger in industry knowledge and skills. From Directors and management to frontline staff. Compliance being the driving force for training on all levels but staff engagement and willing to know more has been fantastic for continuous learning in our Club and Motel.

Recruitment and retention is always a challenging element of operating a hospitality venue. However, we have had 2 major milestones this year to celebrate: Joanne Cox 30 years of service and Eileen Carter 10 years of service. Additionally, welcoming our new Secretary Manager, Phillipa Fuller, with over 10 years of industry experience has brought a fresh perspective to our wonderful Club.

Alongside these milestones, we'd like to also welcome Assistant Manager, Rechelle Robinson's newest family member to Club Quirindi. We extend this welcome to all members with new additions to family!

It is with great admiration we give thanks to all the Volunteers that assist with the maintenance and operating of the Golf Club. It has its financial challenges still but without the Volunteers it certainly would not exist, so **THANK YOU!**

To the staff of our Best Western Motel, we thank you also for continuing to exceed service levels and maintaining high standards making us the preferred accommodation in Quirindi. Occupancy has increased by 7.83% from last year sitting between 75-80% and revenue increased from last year by \$146,946.

### Our Community:

Our financial success and our people allow us to fulfill our purpose for being here, for the community. We have maintained a strong presence through various sponsorships and donations of community groups, individuals, charities and events.

We continue to support the local Quirindi RSL Sub Branch with office and meeting space. Tradition continues with the Ode nightly at 6pm, as well as ANZAC Day and Remembrance Day support and participation.

The Golf Club is an important part of this community and Club Quirindi are working on reducing the losses it has been making for some time. 2024-2025 saw a loss of \$95,000. The issue of water usage from town supply is a major contributor and we are engaging with LP Council and other stakeholders to find alternate water supply. Unfortunately, 2 pilot bore drills we unsuccessful.

### Our Future:

2024-2025 saw the completion of the playground and it has been wonderful to see the families enjoying that space and we look forward to creating more family friendly space in our brand new cafe that will open up onto that area. Toilet facilities downstairs in the cafe also mitigate a lot of concerns regarding children having to walk through the smoking deck to use the ones upstairs.

We endeavour to improve on our food offerings with variety, quality and affordability (although the latter is a continuous challenge with cost of food rising).

Upgrading gaming and TAB facilities, as well as renovation of the Top Bar area has been approved and well under way for 2025-2026. An outdoor bar and stage is also planned for later in the upcoming financial year.

We hope to focus on plans for the Golf Club to increase income streams from there and will engage in conversations with Golf NSW what that might be able to be.

In closing, we extend our immense gratitude to you, our members, for your ongoing support and visitation to the Club, Golf Club and Motel. To the wider community for looking to us for support as well and lastly to our wonderful, dedicated Directors, Management and Staff that keep the wheels turning.

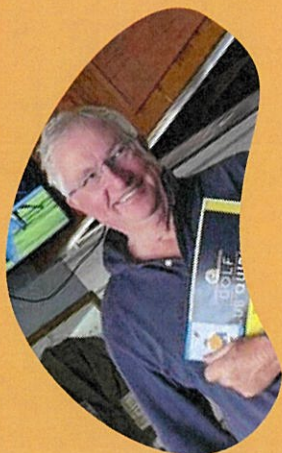
Yours Sincerely,



Luke Scanlon  
President



Phillipa Fuller  
Secretary Manager



# A Message From The Golf Club

President – Tim Davis

Vice President – Charlie Simkin

Secretary – Phoebe Clift

Men's Captain – Gordon Brownhill

Ladies' Captain – Wendy McCulloch

Vet's – Bob Bradley

Treasurer – Liam McCain

Course Co-Ordinator – Mike Prouse

As my first year as President of the Golf Club I would say it has been somewhat of a challenge. One of the encouraging things about Club Quirindi Golf is the amount of the time the volunteers put in whether they are mowing the fairways, raking bunkers, participating in working bees, running competitions. Of course, our committee are also volunteers.

We are fortunate to have many local businesses and individuals who have supported our golf competitions throughout the year. We appreciate their support and look forward to their continued generosity. The committee where possible encourage our sponsors to use the Liverpool Plains Vouchers which puts money back into the local community.

The club has supported several charities including:  
Pursehouse Rural Golf Day (supporting local schools)  
The local Can Assist  
Tamworth's Ronald McDonald House  
The Walter and Eliza Hall Institute  
The Black Dog Institute  
Daffodil Day for cancer awareness  
Cancer Council's Longest Day  
Tee Up for Breast Cancer

One of the trials has been the water situation in regards to expensive charges. Two bore holes were unfortunately unsuccessful in finding water. Going forward this our biggest challenge.

Next year the club will look forward to celebrating 100 years of golf in Quirindi.

Tim Davis  
President





## **Quirindi R.S.L. Sub Branch Club t/a Club Quirindi**

**ABN: 95 000 856 388**

**Financial Statements**

**For the Year Ended 30 June 2025**

**Quirindi R.S.L. Sub Branch Club**

ABN: 95 000 856 388

**Contents**

**For the Year Ended 30 June 2025**

	<b>Page</b>
<b>Financial Statements</b>	
Directors' Report	1
Auditor's Independence Declaration under Section 307C of the Corporations Act 2001	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 Statements	10
Consolidated Entity Disclosure Statement	26
Directors' Declaration	27
Independent Auditor's Report	28

## **Directors' Report**

### **For the Year Ended 30 June 2025**

The directors present their report on Quirindi R.S.L. Sub Branch Club for the financial year ended 30 June 2025.

#### **General information**

#### **Information on directors**

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

Luke Scanlon	President
Qualifications	Real Estate Principal
Experience	Business Owner
Timothy Hoswell	Vice President
Qualifications	Owner/Builder Hoswell Constructions
Experience	Business Owner
Robert Bradley	Vice President
Qualifications	Retired
Experience	Board Experience
Annette Wallis	Vice President
Qualifications	Board Experience
Experience	Business Owner
Gordan Brownhill	Treasurer
Qualifications	Partner of Merrilong Pastoral Company
Experience	Board Experience
Wendy McCulloch	Director
	Partner in Farming Enterprise
Experience	Board Experience
Eli Jamieson	Director
Qualifications	Train Driver
Experience	Board Experience
Raymond McGuckin	Director
Qualifications	Business Owner
Experience	Board Experience
David Barnes	Director
Qualifications	Business Owner
Experience	Board Experience

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

## **Directors' Report**

### **For the Year Ended 30 June 2025**

#### **General information**

##### **Principal activities**

The principal activity of Quirindi R.S.L. Sub Branch Club during the financial year was the operation of a Registered Club. The principal objective of the Club is to provide members with amenities within the combined entity.

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

##### **Short term objectives**

The Company's short term objectives are to:

- provide services to members commensurate with industry needs and regulatory requirements.
- meet financial viability and accountability requirements.
- provide workplaces that are compliant with industry standards and the Fair Work Act.
- continue to improve the members facilities including refurbishment of the Clubs buildings in line with the Clubs business plan.

##### **Long term objectives**

The Company's long term objectives are to:

- Develop a more diverse income stream to enable the Club to continue to provide benefits to its members.
- continue to be financially secure.
- grow the Club operations in accordance with members interests.
- Ensure the Board and Management have the resources and capability to deliver goals and there is a common agreement on the benefits to the Club objectives.

##### **Strategy for achieving the objectives**

To achieve these objectives, the Company has adopted the following strategy:

- Ensure the Board and Management have the resources and capability to deliver goals and there is a common agreement on the benefits to the Club objectives.

##### **How principal activities assisted in achieving the objectives**

The principal activities assisted the Company in achieving its objectives by:

- providing the resources to enable the objectives to be realised.

##### **Performance measures**

The following measures are used within the Company to monitor performance:

- Member satisfaction

## Directors' Report

### For the Year Ended 30 June 2025

#### General information

##### Performance measures

- Gross profit margins
- Profitability
- Staffing levels
- Inventory levels

##### Members' guarantee

Quirindi R.S.L. Sub Branch Club is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$20 for members, subject to the provisions of the company's constitution.

At 30 June 2025 the collective liability of members was \$42,840 (2024: \$ 36,840).

##### Operating results

The profit of the Company after providing for income tax amounted to \$356,034 (2024: \$ 51,507).

##### Company secretary

Phillipa Fuller who is the Club Secretary Manager was appointed as company secretary from 6 January 2025 to the date of signing these financial statements.

##### Meetings of directors

During the financial year, 9 meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Luke Scanlon	9	9
Timothy Hoswell	9	7
Robert Bradley	9	9
Annette Wallis	9	9
Gordan Brownhill	9	9
Wendy McCulloch	9	8
Eli Jamieson	9	4
Raymond McGuckin	9	2
David Barnes	9	7

##### 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 2025 has been received and can be found on page 5 of the financial report.

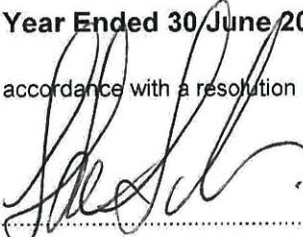
Quirindi R.S.L. Sub Branch Club

ABN: 95 000 856 388

## Directors' Report

For the Year Ended 30 June 2025

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

Director:   
Luke Scanlon

Director:   
Gordan Brownhill

Dated this 30th day of October 2025



PKF NENW Audit & Assurance Pty Ltd  
ABN 39 082 276 506  
Registered Auditor 306435

22-24 Bourke St, PO Box 1900  
Tamworth NSW 2340

+61 2 6768 4500  
tamworth.audit@pkf.com.au  
pkf.com.au

## **Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 To the Directors of Quirindi R.S.L Sub Branch Club**

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

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

PKF NENW Audit & Assurance Pty Limited

Tania Marti-Warren

Director

Dated this    day of October 2025

22-24 Bourke Street, Tamworth NSW

**Statement of Profit or Loss and Other Comprehensive Income**  
**For the Year Ended 30 June 2025**

		2025	2024
	Note	\$	\$
Revenue and other income	4	5,498,093	4,809,135
Gain on sale of fixed assets	4	-	9,492
Finance Income	5	515	834
Cost of goods sold		(934,135)	(952,167)
Employee benefits expense	6	(1,579,861)	(1,484,030)
Depreciation and amortisation expense		(330,648)	(332,781)
Other operating expenses	6	(2,259,763)	(1,990,125)
Finance costs	5	(38,167)	(8,851)
<b>Profit before income tax</b>		<b>356,034</b>	<b>51,507</b>
Income tax expense	7	-	-
<b>Profit for the year</b>		<b>356,034</b>	<b>51,507</b>
<b>Other comprehensive income, net of income tax</b>			
Fair value movements on investments held at fair value		1,521	1,160
<b>Other comprehensive income for the year, net of tax</b>		<b>1,521</b>	<b>1,160</b>
<b>Total comprehensive income for the year</b>		<b>357,555</b>	<b>52,667</b>

## Statement of Financial Position

As At 30 June 2025

	Note	2025 \$	2024 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	8	1,248,123	889,804
Trade and other receivables		11,931	13,433
Inventories	10	102,176	118,973
Other assets	12	59,837	87,493
<b>TOTAL CURRENT ASSETS</b>		<b>1,422,067</b>	<b>1,109,703</b>
<b>NON-CURRENT ASSETS</b>			
Trade and other receivables	9	5,000	5,000
Other financial assets	11	7,269	5,748
Property, plant and equipment	13	6,361,915	6,115,818
Investment property	14	-	20,736
Intangible assets	15	43,400	65,100
<b>TOTAL NON-CURRENT ASSETS</b>		<b>6,417,584</b>	<b>6,212,402</b>
<b>TOTAL ASSETS</b>		<b>7,839,651</b>	<b>7,322,105</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	16	299,835	302,535
Borrowings	17	164,222	172,301
Employee benefits	18	105,743	103,675
<b>TOTAL CURRENT LIABILITIES</b>		<b>569,800</b>	<b>578,511</b>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	17	370,004	199,183
Employee benefits	18	16,226	18,345
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>386,230</b>	<b>217,528</b>
<b>TOTAL LIABILITIES</b>		<b>956,030</b>	<b>796,039</b>
<b>NET ASSETS</b>		<b>6,883,621</b>	<b>6,526,066</b>
<b>EQUITY</b>			
Investment revaluation reserve	19	7,270	5,749
Retained earnings	20	6,876,351	6,520,317
<b>TOTAL EQUITY</b>		<b>6,883,621</b>	<b>6,526,066</b>

The accompanying notes form part of these financial statements.

**Quirindi R.S.L. Sub Branch Club**

ABN: 95 000 856 388

**Statement of Changes in Equity****For the Year Ended 30 June 2025****2025**

	Retained Earnings	Investment Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 July 2024	6,520,317	5,749	6,526,066
Profit attributable to members of the entity	356,034	-	356,034
Other Comprehensive Income			
Movement in fair value of equity instruments	-	1,521	1,521
Balance at 30 June 2025	6,876,351	7,270	6,883,621

**2024**

	Retained Earnings	Investment Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 July 2023	6,468,810	4,589	6,473,399
Profit attributable to members of the entity	51,507	-	51,507
Other Comprehensive Income			
Movement in fair value of equity instruments	-	1,160	1,160
Balance at 30 June 2024	6,520,317	5,749	6,526,066

The accompanying notes form part of these financial statements.

## Statement of Cash Flows

For the Year Ended 30 June 2025

	2025	2024
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	6,049,402	5,290,481
Payments to suppliers and employees	(5,281,866)	(4,888,307)
Interest and dividends received	515	834
Finance costs	(38,167)	(8,851)
Net cash provided by/(used in) operating activities	<u>729,884</u>	<u>394,157</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds from sale of plant and equipment	-	11,000
Purchase of property, plant and equipment	(534,307)	(967,540)
Net cash provided by/(used in) investing activities	<u>(534,307)</u>	<u>(956,540)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Repayment of borrowings	(160,558)	-
Proceeds from borrowings	323,300	371,484
Net cash provided by/(used in) financing activities	<u>162,742</u>	<u>371,484</u>
Net increase/(decrease) in cash and cash equivalents held	358,319	(190,899)
Cash and cash equivalents at beginning of year	889,804	1,080,703
Cash and cash equivalents at end of financial year	8 <u><u>1,248,123</u></u>	<u><u>889,804</u></u>

The accompanying notes form part of these financial statements.

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2025**

The financial report covers Quirindi R.S.L. Sub Branch Club as an individual entity. Quirindi R.S.L. Sub Branch Club is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

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

The financial report was authorised for issue by the Directors on 30th October 2025.

The functional and presentation currency of Quirindi R.S.L. Sub Branch Club is Australian dollars.

Comparatives are consistent with prior year unless otherwise stated.

#### **1 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*.

#### **2 Material Accounting Policy Information**

##### **(a) Revenue and other income**

All revenue is stated net of the amount of goods and services tax (GST).

##### **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.

##### **Donations**

Donations and bequests are recognised as revenue when received.

##### **Interest revenue**

Interest is recognised using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

##### **Rental income**

Investment property revenue is recognised on a straight-line basis over a period of the lease term so as to reflect a constant periodic rate of return on the net investment.

##### **Membership Income**

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the financial year.

## Notes to the Financial Statements For the Year Ended 30 June 2025

### 2 Material Accounting Policy Information

#### (b) Income Tax

Due to the principle of mutuality, the Club's liability for income tax relates only to net revenue from no-members and income from outside investments, less a proportion of expenditure attributable to both members and non-members.

#### (c) Inventories

Inventories are measured at the lower of cost and net realisable value.

Cost of inventory is determined using the weighted average costs 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.

#### (d) Property, Plant and Equipment

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

##### Depreciation

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

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings	2.5% prime cost
Plant & Equipment - RSL Club	4.5% - 30% D.V.
Plant & Equipment - Golf Club	5% - 25% D.V.
Plant & Equipment - Motel	5% - 50% D.V.

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.

#### (e) Financial instruments

##### Financial assets

###### *Amortised cost*

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

###### *Fair value through other comprehensive income*

## Notes to the Financial Statements

### For the Year Ended 30 June 2025

#### 2 Material Accounting Policy Information

##### (e) Financial instruments

###### Financial assets

###### Equity instruments

The Company has one investment in a listed entity over which they do not have significant influence nor control. The Company has made an irrevocable election to classify these equity investments as fair value through other comprehensive income as they are not held for trading purposes.

These investments are carried at fair value with changes in fair value recognised in other comprehensive income (financial asset reserve). On disposal any balance in the financial asset reserve is transferred to retained earnings and is not reclassified to profit or loss.

###### Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade and other payables and bank loans.

##### (f) Intangible assets

###### Poker machine licenses

Poker machine licenses are recognised at cost of acquisition, they have a finite life and are carried at cost less accumulated amortisation and any impairment losses. Poker machine licenses are amortised over their useful life of 5 years.

##### (g) Employee benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee 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.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using the G100 discount rates specifically developed for the purpose of discounting employee benefits under AASB 119. Changes in the measurement of the liability are recognised in profit or loss.

##### (h) 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.

## Notes to the Financial Statements

### For the Year Ended 30 June 2025

#### 3 Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

##### *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.

##### *Employee benefits provision*

As discussed in note 1(h), 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

#### 4 Revenue and Other Income

	2025	2024
	\$	\$
<b>Revenue from contracts with customers</b>		
Bar and catering sales	1,901,883	1,694,129
Poker machine takings	2,390,063	2,078,072
Member subscriptions	44,611	50,656
Golf club fees and charges	72,385	71,590
- Motel revenue	799,396	670,907
- Commissions	201,847	153,642
	<u>5,410,185</u>	<u>4,718,996</u>
<b>Other income</b>		
Sundry income	87,908	90,139
<b>Total</b>	<u>5,498,093</u>	<u>4,809,135</u>

	2025	2024
	\$	\$
<b>Other Income</b>		
Gain on disposal of assets	-	9,492

#### Disaggregation of revenue from contracts with customers

Revenue from contracts with customers has been disaggregated into the following categories:

	2025	2024
	\$	\$
<b>Major product lines</b>		
- Bar & catering Sales	1,901,883	1,694,129
- Poker Machine Revenue	2,390,063	2,078,072
- Accommodation	799,396	670,907
- KENO & TAB Commissions	201,847	153,642
- Other	204,904	212,385
	<u>5,498,093</u>	<u>4,809,135</u>
<b>Geographic locations</b>		
- NSW	<u>5,498,093</u>	<u>4,809,135</u>

#### 5 Finance Income and Expenses

	2025	2024
	\$	\$
<b>Finance income</b>		
Interest income - assets measured at amortised cost	346	736
Dividend income	169	98
<b>Total finance income</b>	<u>515</u>	<u>834</u>

## Notes to the Financial Statements For the Year Ended 30 June 2025

### 5 Finance Income and Expenses

#### Finance expenses

	2025	2024
	\$	\$
Interest on loans	38,167	8,453
Interest paid ATO	-	398
<b>Total finance expenses</b>	<b>38,167</b>	<b>8,851</b>

### 6 Expenses

The result for the year includes the following specific expenses:

	2025	2024
	\$	\$
<b>Employee benefits expense</b>		
Wages and salaries	1,376,798	1,301,479
Superannuation contributions	150,463	133,872
Payroll tax	12,739	10,346
Workers Compensation	18,853	24,825
Leave entitlements	(52)	6,126
Other expenses	21,060	7,382
	<b>1,579,861</b>	<b>1,484,030</b>
<b>Other operating expenses</b>		
Advertising	33,506	55,351
Bad debts	-	-
Club grants expenditure	36,163	29,454
Computer expenses	73,256	73,107
Electricity and water	183,447	218,278
Entertainment and catering	61,431	36,357
Loss on disposal of assets	5,238	1,652
Insurance	138,691	118,477
Land rates	77,918	35,424
Members Discounts, Amenities & Promotions	455,162	372,952
Motel Best Western Fees	72,618	55,904
Motel Linen Service	49,605	53,896
Poker Machine Duty Tax	372,536	318,497
Repairs and maintenance	215,352	188,428
Subcontractors	73,545	65,973
Telephone expenses	16,605	15,222
Other operating costs	394,690	351,153
	<b>2,259,763</b>	<b>1,990,125</b>

## Notes to the Financial Statements

For the Year Ended 30 June 2025

### 7 Income Tax Expense

Reconciliation of income tax to accounting profit:

	2025	2024
	\$	\$
Prima facie tax payable on profit from ordinary activities before income tax at 25% (2024: 25%)	89,009	12,877
<b>Add:</b>		
<b>Tax effect of:</b>		
- taxable income arising from principle of mutuality	-	17,759
- non-deductible expenses	81,442	79,935
	<b>170,451</b>	<b>110,571</b>
<b>Less:</b>		
<b>Tax effect of:</b>		
- deduction for decline in value of depreciating assets	(82,662)	(77,770)
- Carried forward losses utilised	(50,875)	(32,801)
- non-taxable member income arising from principle of mutuality	(36,914)	-
<b>Income tax expense</b>	<b>-</b>	<b>-</b>

### 8 Cash and cash equivalents

	2025	2024
	\$	\$
Cash on hand	126,000	123,000
Cash at bank	1,122,123	766,804
	<b>1,248,123</b>	<b>889,804</b>

### 9 Trade and other receivables

	2025	2024
	\$	\$
<b>CURRENT</b>		
Trade receivables	11,931	13,359
GST receivable	-	74
	<b>11,931</b>	<b>13,433</b>
<b>NON-CURRENT</b>		
Bonds receivable	5,000	5,000
	<b>5,000</b>	<b>5,000</b>

## Notes to the Financial Statements For the Year Ended 30 June 2025

### 10 Inventories

	2025	2024
	\$	\$
<b>CURRENT</b>		
<b>At cost:</b>		
Stock on hand - bar	65,502	63,892
Non bar	36,674	55,081
	<u>102,176</u>	<u>118,973</u>

Write downs of inventories to net realisable value during the year were \$NIL (2024: \$NIL).

### 11 Other financial assets

	2025	2024
	\$	\$
<b>NON-CURRENT</b>		
<b>At fair value</b>		
shares in listed entities - fair value	<u>7,269</u>	<u>5,748</u>

#### Fair value measurement

The shares are listed on the Australian Securities Exchange and the quoted price at the end of the reporting date is used to value the instruments.

### 12 Other non-financial assets

	2025	2024
	\$	\$
<b>CURRENT</b>		
Prepayments	<u>59,837</u>	<u>87,493</u>

**Notes to the Financial Statements**  
**For the Year Ended 30 June 2025**

**13 Property, plant and equipment**

	2025	2024
	\$	\$
<b>LAND AND BUILDINGS</b>		
Capital works in progress		
At cost	356,850	1,198,838
<b>Land and Buildings</b>		
At cost	7,295,595	6,083,557
Accumulated depreciation	(2,234,028)	(2,145,471)
Total	5,061,567	3,938,086
Total land and buildings	5,418,417	5,136,924
<b>PLANT AND EQUIPMENT</b>		
<b>Plant and equipment - R.S.L. Club</b>		
At cost	3,088,874	3,170,411
Accumulated depreciation	(2,279,775)	(2,324,319)
Total plant and equipment - R.S.L. Club	809,099	846,092
<b>Plant and Equipment - Golf Club</b>		
At cost	185,570	185,570
Accumulated depreciation	(117,296)	(113,493)
Total Plant and Equipment - Golf Club	68,274	72,077
<b>Plant and equipment - Motel</b>		
At cost	281,756	266,074
Accumulated depreciation	(215,631)	(205,349)
Total plant and equipment - Motel	66,125	60,725
Total plant and equipment	943,498	978,894
<b>Total property, plant and equipment</b>	<b>6,361,915</b>	<b>6,115,818</b>

## Notes to the Financial Statements For the Year Ended 30 June 2025

### 13 Property, plant and equipment

#### (a) Movements in carrying amounts

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

	Capital Works in Progress \$	Land & buildings \$	Plant & Equipment - RSL Club \$	Plant and Equipment - Golf Club \$
<b>Year ended 30 June 2025</b>				
Balance at the beginning of the year	1,198,838	3,938,086	846,093	72,077
<b>Additions</b>				
Additions	380,433	17,153	126,293	-
<b>Disposals</b>				
Disposals - WDV	-	-	(5,252)	-
<b>Transfers</b>				
Transfers	(1,222,421)	1,241,159	-	-
Depreciation expense	-	(134,831)	(158,035)	(3,803)
<b>Balance at the end of the year</b>	<b>356,850</b>	<b>5,061,567</b>	<b>809,099</b>	<b>68,274</b>

	Plant and Equipment - Motel \$	Total \$
<b>Year ended 30 June 2025</b>		
Balance at the beginning of the year	60,725	6,115,819
<b>Additions</b>		
Additions	15,682	539,561
<b>Disposals</b>		
Disposals - WDV	-	(5,252)
<b>Transfers</b>		
Transfers	-	18,738
Depreciation expense	(10,282)	(306,951)
<b>Balance at the end of the year</b>	<b>66,125</b>	<b>6,361,915</b>

#### Quirindi R.S.L. Sub Branch

The Directors have resolved that all land & Buildings owned by Quirindi R.S.L. Sub-Branch Club is classified as Core Property with the exception of 4 Abbott Street, Quirindi, which is classified as Non-Core Property for the purposes of Section 41J of the Registered Clubs Act.

#### Quirindi Golf Club

The buildings owned by Quirindi R.S.L. Sub Branch Club located at the Quirindi Golf Club are classified as Core Property.

## Notes to the Financial Statements For the Year Ended 30 June 2025

### 14 Investment Property

	2025	2024
	\$	\$
<b>Owned Property</b>		
House - Abbot Street Quirindi (at cost)	-	79,860
Accumulated Depreciation	-	(59,124)
	<u>-</u>	<u>20,736</u>

The Company measures the investment property at cost, depreciated at 2.5% on a straight line basis.

	2025	2024
	\$	\$
<b>At cost value</b>		
<b>Owned Property</b>		
Balance at beginning of the period	20,736	22,732
Transfers		
Depreciation	(1,998)	(1,996)
Transfers	(18,738)	-
<b>Balance at end of the period</b>	<u>-</u>	<u>20,736</u>

The Investment property has been transferred to Land and buildings in Property, plant and equipment. There was no rental income received in the year ended 30 June 2025 or 30 June 2024.

### 15 Intangible Assets

	2025	2024
	\$	\$
<b>Poker Machine Licenses</b>		
Cost	108,500	108,500
Accumulated amortisation and impairment	(65,100)	(43,400)
<b>Total Intangible assets</b>	<u>43,400</u>	<u>65,100</u>

#### Movements in carrying amounts of intangible assets

	Licenses
	\$
<b>Year ended 30 June 2025</b>	
Balance at the beginning of the year	65,100
Amortisation	(21,700)
<b>Closing value at 30 June 2025</b>	<u>43,400</u>

## Notes to the Financial Statements For the Year Ended 30 June 2025

### 16 Trade and other payables

	2025	2024
	\$	\$
<b>CURRENT</b>		
Trade payables	62,522	94,268
Sundry payables and accrued expenses	191,423	177,802
PAYGW payable	25,529	17,518
GST payable	20,361	12,947
	<u>299,835</u>	<u>302,535</u>

### 17 Borrowings

#### Summary of borrowings

A better business loan is held with the Commonwealth Bank of Australia, this loan was drawn down in the 2025 and 2024 financial year to fund capital works. The loan had an unused facility of \$559,256 at 30 June 2025.

During the current and prior year, there were no defaults or breaches on the loan.

#### Mortgages, charges and securities

The Commonwealth Bank of Australia holds security as registered first mortgage over the club's land and buildings located at 88 Station Street & 132-134 Railway Street, Quirindi, and a general security by way of first ranking charge over all present and after acquired property.

	2025	2024
	\$	\$
<b>CURRENT</b>		
Secured liabilities:		
Bank loans	164,222	172,301
<b>Total current borrowings</b>	<u>164,222</u>	<u>172,301</u>
<b>NON-CURRENT</b>		
Secured liabilities:		
Bank loans	370,004	199,183
<b>Total non-current borrowings</b>	<u>370,004</u>	<u>199,183</u>

#### (a) The carrying amounts of non-current assets pledged as collateral for liabilities are:

	2025	2024
	\$	\$
<b>First Mortgage:</b>		
- freehold land and buildings	5,399,679	5,136,924

## Notes to the Financial Statements

### For the Year Ended 30 June 2025

#### 18 Employee Benefits

	2025	2024
	\$	\$
<b>CURRENT</b>		
Long service leave	10,242	20,788
Provision for annual leave	95,501	82,887
	<u>105,743</u>	<u>103,675</u>
<b>NON-CURRENT</b>		
Long service leave	16,226	18,345
	<u>16,226</u>	<u>18,345</u>

#### 19 Reserves

	2025	2024
	\$	\$
<b>Revaluation surplus</b>		
Opening balance	5,749	4,589
Revaluation equity instruments	1,521	1,160
<b>Total</b>	<u>7,270</u>	<u>5,749</u>

#### Investment Revaluation Reserve

The investment revaluation reserve records fair value movements in equity instruments held at fair value through OCI.

#### 20 Retained Earnings

	2025	2024
	\$	\$
Retained earnings at the beginning of the financial year	6,520,317	6,468,810
Net profit	356,034	51,507
<b>Retained earnings at end of the financial year</b>	<u>6,876,351</u>	<u>6,520,317</u>

#### 21 Financial Risk Management

	2025	2024
	\$	\$
<b>Financial assets</b>		
Held at amortised cost		
Cash and cash equivalents	1,248,123	889,804
<b>Trade and other receivables</b>		
Trade and other receivables	5,000	5,000
Trade and other receivables	11,930	13,433
	<u>16,930</u>	<u>18,433</u>

## Notes to the Financial Statements For the Year Ended 30 June 2025

### 21 Financial Risk Management

	2025 \$	2024 \$
Fair value through Other Comprehensive Income (OCI) shares in listed entity	7,269	5,748
<b>Total financial assets</b>	<b>1,272,322</b>	<b>913,985</b>
<b>Financial liabilities</b>		
Trade and other payables	299,835	302,535
Borrowings	534,225	371,484
<b>Total financial liabilities</b>	<b>834,060</b>	<b>674,019</b>

### 22 Members' Guarantee

The Company is incorporated under 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 \$20 each towards meeting any outstanding obligations of the Company. At 30 June 2025 the number of members were 2,142 (2024: 1,842).

### 23 Commitments

	2025 \$	2024 \$
<b>Short-term and low-value leases:</b>		
- not later than one year	2,268	2,268
- between one year and five years	189	2,457
	<b>2,457</b>	<b>4,725</b>

The company has a 60 month rental agreement with Fiji Xerox Finance for a photocopier and the minimum monthly payment is \$189.00. This rental agreement is due to cease in 2027 and has been determined as a low value lease.

#### Capital works commitments

The company has commitments at 30 June 2025 for capital works approved in 2025 and will be completed in the 2026 financial year. These are listed as follows (GST inclusive):

- Gaming Room Layout - Con Georgallis - \$38,412
- Gaming Room and TAB Room Refurbishment - Hoswell Construction Pty Ltd (related party) - \$253,848
- Cafe Internal Refurbishment - Hoswell Constructions Pty Ltd (related party) - \$248,642
- Facade (Rendering) - Hoswell Constructions Pty Ltd (related party) - \$102,780
- Golf Club Water Bore Whole and Council fees - \$20,256

### 24 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2025 (30 June 2024: Nil).

## Notes to the Financial Statements

### For the Year Ended 30 June 2025

#### 25 Key Management Personnel

One key management personnel exists but non compliance with AASB 124 has been chosen as not to breach confidentiality of the Club.

#### 26 Auditors' Remuneration

	2025	2024
	\$	\$
Remuneration of the auditor PKF NENW Audit and Assurance Pty Ltd:		
auditing of the financial statements	13,350	12,600
drafting of the financial statements	3,900	3,700
<b>Total</b>	<b>17,250</b>	<b>16,300</b>

#### 27 Related Parties

##### (a) The Company's main related parties are as follows:

Key management personnel - any person(s) having authority and responsibility for planning, directing and controlling the activities of the group, directly or indirectly, including any director (whether executive or otherwise) of that company are considered key management personnel.

For details of remuneration disclosures relating to key management personnel - refer to Note 25.

Other 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 Club has engaged a related party to undertake construction works at the Club. Payments under the contracts were incurred during the year with amounts remaining committed to at year end, refer to note 23. The construction company is a related entity of The Club vice president Tim Hoswell. The construction firm is 'Hoswell Constructions' and the quoting was performed by a quantity surveyor.

The following transactions occurred during the year with related parties:

	Constuction works	Commitments to the company
	\$	\$
<b>KMP related entities</b>		
2025	190,897	605,270
2024	549,218	323,625

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

## **Notes to the Financial Statements For the Year Ended 30 June 2025**

### **27 Related Parties**

#### **(c) Loans to/from related parties**

There were no loans to or from related parties at the current and previous reporting date.

### **28 Events Occurring After the Reporting Date**

The financial report was authorised for issue on 30th October 2025 by the board of directors.

As disclosed in note 23, the club has committed to construction expenditure post 30 June 2025 for capital works at the Club. In order to fund the capital works, the club has had additional drawdowns in the 2026 financial year on loan facility in place at 30 June 2025, refer note 17.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

### **29 Company Details**

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

Quirindi R.S.L. Sub Branch Club  
86 - 88 Station Street  
Quirindi NSW 2343

**Quirindi R.S.L. Sub Branch Club**

**Consolidated Entity Disclosure Statement**  
**For the Year Ended 30 June 2025**

Quirindi R.S.L. Sub Branch Club does not have any controlled entities and therefore the financial statements presented are for a standalone entity. Consequently the Consolidated Entity disclosure required by s295(3A)(a) of the *Corporations Act* is not required.

The accompanying notes form part of these financial statements.

## **Directors' Declaration**

In the directors' opinion:

1. the financial statements and notes, as set out on pages 7 to 25, are in accordance with the *Corporations Act 2001* and:
  - a. comply with Australian Accounting Standards - Simplified Disclosure Standard; and
  - b. give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the Company.
2. the information disclosed in the attached consolidated entity disclosure statement is true and correct
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.

This declaration is made in accordance with a resolution of the Board of Directors.

Director .....

Luke Scanlon

Director .....

Gordan Brownhill

Dated this 30th day of October 2025

## **Independent Auditor's Report to the Directors of Quirindi R.S.L. Sub Branch Club**

### **Report on the Audit of the Financial Report**

#### **Qualified Opinion**

We have audited the financial report of Quirindi R.S.L. Sub Branch Club (the Company), which comprises the statement of financial position as at 30 June 2025, the statement of profit or 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, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

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

#### **Basis for Qualified Opinion**

As it is common for organisations of this type, it is not practicable for the Club to maintain an effective system of internal control over some revenue activities such as raffles and bingo income until their initial entry in the account records. Accordingly, our audit in relation to the above was limited to the amounts recorded.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

#### **Independence**

We are independent of the Company in accordance with the auditor independence requirements of the ethical 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.



## **Independent Auditor's Report to the Directors of Quirindi R.S.L. Sub Branch Club**

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.

### **Emphasis of Matter - Key Management Personnel Disclosures**

We draw attention to note 25 to the financial statements which describes the 'Key Management Personnel Disclosures'. One key management personnel exists but non-compliance with the Australian Accounting Standard (AASB) 124 Related Party Disclosures has been chosen as not to breach the Company's confidentiality. Our opinion is not qualified in respect of this matter.

### **Other Information**

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is included in the directors' report 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 on the other information obtained prior to the date of this auditor's report, 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 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 - Simplified Disclosures 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 Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.



## **Independent Auditor's Report to the Directors of Quirindi R.S.L. Sub Branch Club**

As part of an audit in accordance with 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Directors.
- Conclude on the appropriateness of the Directors' 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 Association'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 Association 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 our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

**PKF NENW Audit & Assurance Pty Limited**

Tania Marti-Warren  
Director

PKF NENW Audit & Assurance Pty Ltd is a member of PKF Global, the network of member firms of PKF International Limited, each of which is a separately owned legal entity and does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firm(s). Liability limited by a scheme approved under Professional Standards Legislation.



## **Independent Auditor's Report to the Directors of Quirindi R.S.L. Sub Branch Club**

22-24 Bourke Street, Tamworth NSW

Dated this     day of November 2025

