CLUB QUIRINDI

THE PLACE FOR EVERYONE

2026 ANNUAL REPORT

Quirindi R.S.L. Sub Branch Club
ABN: 95 000 856 388
88 Station Street, Quirindi NSW 2343
clubquirindi.com.au


CLUB QUIRINDI

TABLE OF Contents

4 Highlights
10 Meet our Directors
11 President's Report
14 Secretary Manager's Report
18 Life Membership Nomination

Financial Statements

1 Directors Report
5 Auditor's Independence Declaration
6 Statement of Profit or Loss and Other Comprehensive Income
7 Statement of Financial Position
8 Statement of Changes in Equity
9 Statement of Cash Flows
10 Notes to the Financial Statements
24 Consolidated Entity Disclosure Statement
25 Directors Declaration
26 Independent Auditor's Report

2025-2026 Highlights















Highlights continued...





Some of our Winners







Highlights continued...







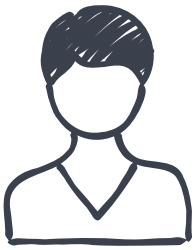






2,246
MEMBERS

10,289
VISITORS





$6.085M
TOTAL REVENUE

$206,462
TOTAL PROFIT

$7.9M
ASSETS

$1.65M
WAGES

47
EMPLOYEES

$81K
BADGE DRAWS WON

$339,948
MEMBERSHIP DISCOUNTS





$35,378
CLUBGRANTS | SPONSORSHIPS | DONATIONS

$33,936
MEMBERS BENEFITS & PROMOTIONS



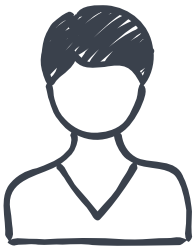
$1,278,124
BAR REVENUE

$425,855
PROFIT



$732,920
CATERING REVENUE

$33,095
LOSS















75-80%
MOTEL
OCCUPANCY



$829,549
MOTEL REVENUE

$322,490
PROFIT

$152,723
GOLF REVENUE

$33,057
LOSS

Meet Our Directors



Luke Scanlon
President



Tim Hoswell
Vice President



Bob Bradley
Vice President



Rusty Wallis
Vice President



Wendy McCulloch
Director



Gordon Brownhill
Treasurer



David Barnes
Director



Gordon McNeil
Director

President's Report



Luke Scanlon
President

Welcome Members,

On behalf of the Board of Directors, it is my pleasure to present the President's Report for the 2025-2026 financial year.

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.

This past year has been one of achievement, growth and significant milestones for Club Quirindi. As a Board, our role is to provide strategic direction and governance to ensure the long-term sustainability of the Club, and we are pleased with the progress made during the year in strengthening both our facilities and our position within the community.

The Club continued to invest in its future through a number of important projects designed to enhance the experience of our members and guests. These investments reflect the Board's commitment to ensuring Club Quirindi remains relevant, welcoming and financially sustainable for generations to come. It is pleasing to see these projects embraced by members and contributing positively to the Club's ongoing success.

Importantly, the Club achieved strong trading results during the year. This performance has allowed us to continue reinvesting in our facilities, creating local employment opportunities and supporting organisations and initiatives that make a meaningful difference throughout our community. We recognise that the strength of the Club brings with it a responsibility to give back, and we remain committed to ensuring our success benefits not only our members but the wider Quirindi district.

Community support continues to be at the heart of what we do. Through sponsorships, donations, ClubGRANTS funding and in-kind assistance, Club Quirindi has supported a diverse range of sporting, charitable and community organisations throughout the year. These contributions help strengthen the fabric of our community and reinforce the important role registered clubs play beyond their own walls.

A particularly proud moment during the year was Club Quirindi being named a finalist in the Clubs & Community Awards. While we did not take home the top honour, the recognition of our Club's contribution on a state-wide stage is a significant achievement. It reflects the dedication of our staff, volunteers, directors and members, whose collective efforts continue to make a positive impact within our region.

This year also saw several remarkable milestones celebrated across our organisation. We marked 70 years of Club Quirindi, a testament to the vision and commitment of those who established and nurtured the Club over many decades. We also celebrated 10 years of Club Quirindi Motel, which has become an important part of our operations and a valuable asset for the community and visitors alike. Additionally, the community celebrated 100 years of golf in Quirindi, an extraordinary achievement that highlights the long-standing importance of golf within our district.

On behalf of the Board, I would like to recognise the tremendous efforts of the Golf Committee and the many volunteers who work tirelessly behind the scenes to support the golf course.

The Board would also like to acknowledge the outstanding efforts of our Secretary Manager, management team and staff. The commitment, professionalism and passion demonstrated across the organisation each day are fundamental to the Club's continued success. We also extend our thanks to our volunteers, committee members and community partners who contribute so much to the Club and its operations.

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

Finally, I would like to thank my fellow Directors for their dedication, sound governance and willingness to serve the members of Club Quirindi. Board service requires a significant commitment of time and effort, and their contribution is greatly appreciated.

Most importantly, thank you to our members for your continued loyalty and support. Your patronage enables us to invest in our facilities, support our community and continue building a Club that we can all be proud of. As we look ahead, the Board remains focused on ensuring Club Quirindi continues to grow, evolve and remain a cornerstone of the Quirindi community.

Yours faithfully,
Luke Scanlon
President
Club Quirindi

Secretary Manager's Report



Phillipa Fuller
Secretary Manager

As we reflect on another successful year at Club Quirindi, it is clear that the past twelve months have been a period of significant growth, investment, and change for our Club.

One of the major accomplishments during the year was the completion of the redevelopment of our indoor gaming room and TAB facility. The project has transformed the space into a modern, comfortable environment for our members and guests. A particularly striking feature is the addition of two beautiful new windows, allowing natural light to flow throughout the room while framing one of Quirindi's most iconic views, our magnificent silos. The result is a space that not only enhances the customer experience but also celebrates the unique character of our town.

In January, we proudly opened the newly renovated Tony Caine Room as The Fox Hole Café. This project has proven to be a wonderful addition to the Club's offerings, creating a bright, welcoming and accessible space for our community. By integrating the café with the children's playground area, we have further strengthened Club Quirindi as a destination for families, providing an environment where parents can relax while children enjoy a safe and engaging play space. The café has already become a valued meeting place for members, guests and visitors alike.

Beyond our own operations, Club Quirindi continued its proud tradition of supporting the local community through sponsorships, donations, in-kind assistance and the ClubGRANTS program. Throughout the year, we contributed to a wide range of community organisations, sporting groups, charities and local initiatives that enrich the lives of people across our region. From supporting junior sport and community wellbeing projects to assisting local organisations with facilities, transport and meeting spaces, we remain committed to ensuring the Club's success translates into meaningful outcomes for the community we serve. These partnerships reflect our belief that a strong club helps build a stronger community.

The 2025-2026 financial year also delivered record growth in our gaming operations. While this growth strengthens the Club's financial position, it is important to remember that the revenue generated does far more than support the day-to-day operation of the business. It enables us to invest in our facilities, maintain and improve our services, provide stable local employment, support community groups through ClubGRANTS and sponsorship programs, and undertake projects that benefit our members and visitors. Every dollar reinvested helps ensure Club Quirindi remains a sustainable and vibrant community hub for future generations.

One of the highlights of the year was being named a finalist in the prestigious Clubs & Community Awards. While we were not ultimately successful in our category, being recognised alongside some of the most outstanding clubs in New South Wales is an achievement in itself and one we are incredibly proud of. The recognition reflects the dedication of our Board, staff, volunteers and members, all of whom contribute to making Club Quirindi a place that genuinely serves its community. To be acknowledged on a state-wide stage reinforces that the work we do locally is making a positive difference and is certainly something worth celebrating.

This year also marked several significant milestones in the history of our organisation and community. We celebrated 70 years of Club Quirindi, 10 years of Club Quirindi Motel, and an incredible 100 years of golf in Quirindi. These anniversaries provide an opportunity to reflect on the generations of members, volunteers, directors and staff whose efforts have shaped the facilities and services we enjoy today. In particular, I would like to acknowledge the dedicated Golf Committee and the many volunteers whose passion, commitment and countless hours of work have ensured the success and longevity of the Quirindi Golf Course and made the centenary celebrations a reality. Facilities such as our golf course are more than sporting venues; they are important community assets that promote wellbeing, social connection, tourism and economic activity throughout the district. Club Quirindi remains committed to supporting and strengthening these valuable community facilities, recognising the important role they play in enhancing the quality of life for both current and future generations.

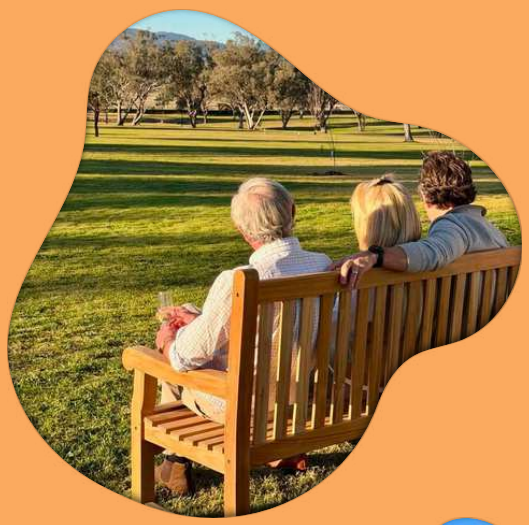
While we celebrated new beginnings and milestones, we also said farewell to one of our most dedicated team members. After 18 years of loyal service, Donna Stubbs concluded her employment with the Club. Donna's commitment, professionalism and friendly nature have left a lasting impact on our organisation. On behalf of the Board, staff and members, I sincerely thank Donna for her years of service and wish her every success, good health and happiness in the future.

This year was also particularly memorable on a personal level, as I welcomed my beautiful daughter into the world. The support shown by our Board of Directors, staff, members and wider Club family during this special time was overwhelming. Raising a child truly takes a village, and I am incredibly grateful to have such a caring and supportive community around me. Thank you for your kindness, encouragement and understanding throughout the year.

As we look back on the year, I am incredibly proud of what we have achieved together. From major capital improvements and the opening of The Fox Hole Café, to record business growth, community investment and state-wide recognition through the Clubs & Community Awards, this has been a year of progress and achievement for Club Quirindi. None of this would have been possible without the dedication of our staff, the guidance of our Board of Directors, and the loyalty and support of our members. Together, we continue to build a club that not only delivers exceptional facilities and services, but also plays a vital role in the social and economic wellbeing of our community. As we look toward the future, I am excited about the opportunities ahead and confident that Club Quirindi's best years are still to come.

Thank you for your continued support of Club Quirindi.
Yours sincerely,
Phillipa Fuller
Secretary Manager
Club Quirindi


GOLF
AT
CLUB QUIRINDI












Quirindi
Golf Club
1926-2026





Life Member Nomination

This year the Board received a nomination for Life Membership (incl. Golf) for consideration. The Board, with criteria, approved of the nomination and it is now put to the Members for consideration and voting.

Wendy McCulloch
Membership #587
Length of Membership: 27years

Nominated by: Gwendoline Benham #1458
Seconded by: Susan Davis #1829
Also recommended by the Golf Committee

Wendy McCulloch has made a significant contribution to Club Quirindi and Golf @ Club Quirindi since joining in 1999. Her service includes 14 years as Ladies Captain, organising competitions and major golf events, representing the Club throughout the district, supporting fellow golfers, volunteering at Club activities and serving on the Boards of Quirindi RSL (now Club Quirindi).
In recognition of her longstanding service, commitment and contribution to the Club and golfing community, Wendy has been nominated for Life Membership of Club Quirindi, with members to consider the nomination at the Annual General Meeting.

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

ABN: 95 000 856 388

Financial Statements

For the Year Ended 30 June 2026

Quirindi R.S.L. Sub Branch Club
ABN: 95 000 856 388

Contents
For the Year Ended 30 June 2026

	Page
Financial Statements	
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	24
Directors' Declaration	25
Independent Auditor's Report	26

Quirindi R.S.L. Sub Branch Club
ABN: 95 000 856 388

Directors' Report
For the Year Ended 30 June 2026

The directors present their report on Quirindi R.S.L. Sub Branch Club for the financial year ended 30 June 2026.

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
Gordon Brownhill	Treasurer
Qualifications	Partner of Merrilong Pastoral Company
Experience	Board Experience
Wendy McCulloch	Director
Qualifications	Partner in Farming Enterprise
Experience	Board Experience
Eli Jamieson	Director - resigned 30th November 2025
Qualifications	Train Driver
Experience	Board Experience
Raymond McGuckin	Director - resigned 30th November 2025
Qualifications	Business Owner
Experience	Board Experience
David Barnes	Director
Qualifications	Business Owner
Experience	Board Experience
Gordon McNeil	Director - appointed 30th November 2025
Qualifications	Partner in Agracom
Experience	Risk Management
Eleanor Pengilley	Director - appointed 29th July 2026
Qualifications	Marketing Manager
Experience	Business Owner

Quirindi R.S.L. Sub Branch Club
ABN: 95 000 856 388

Directors' Report
For the Year Ended 30 June 2026

General information

Information on directors

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

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.

Quirindi R.S.L. Sub Branch Club
ABN: 95 000 856 388

Directors' Report
For the Year Ended 30 June 2026

General information

Performance measures

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

- Member satisfaction
- 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 2026 the collective liability of members was $46,460 (2025: $ 42,840).

Operating results

The profit of the Company after providing for income tax amounted to $207,219 (2025: $ 356,034).

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, 13 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	13	13
Timothy Hoswell	13	7
Robert Bradley	13	11
Annette Wallis	13	10
Gordon Brownhill	13	11
Wendy McCulloch	13	10
Eli Jamieson	6	3
Raymond McGuckin	6	1
David Barnes	13	11
Gordon McNeil	8	6

Quirindi R.S.L. Sub Branch Club
ABN: 95 000 856 388

Directors' Report
For the Year Ended 30 June 2026

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2026 has been received and can be found on page 5 of the financial report.

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

Director: .....
Robert Bradley

Director: .....
Gordon Brownhill

Dated this .....30th..... day of October 2026

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

As lead engagement director, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been:

(i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

PKF NENW Audit & Assurance Pty Limited



Charles Oosthuizen

Director

Dated this 29th day of October 2026

22-24 Bourke Street, Tamworth NSW

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Quirindi R.S.L. Sub Branch Club
ABN: 95 000 856 388

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2026

	Note	2026 $	2025 $
Revenue and other income	4	**6,085,546**	5,498,094
Gain on sale of fixed assets	4	**36,117**	-
Finance Income	5	**318**	515
Cost of goods sold		**(1,051,488)**	(934,135)
Employee benefits expense	6	**(1,920,006)**	(1,579,861)
Depreciation and amortisation expense		**(380,847)**	(330,648)
Other operating expenses	6	**(2,474,156)**	(2,259,764)
Finance costs	5	**(25,617)**	(38,167)
Profit before income tax		**269,867**	356,034
Income tax expense	7	**(62,648)**	-
Profit for the year		**207,219**	356,034
Other comprehensive income, net of income tax			
Fair value movements on investments held at fair value		**(757)**	1,521
Other comprehensive income for the year, net of tax		**(757)**	1,521
Total comprehensive income for the year		**206,462**	357,555

Quirindi R.S.L. Sub Branch Club
ABN: 95 000 856 388

Statement of Financial Position
As At 30 June 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	8	**391,520**	1,248,123
Trade and other receivables	9	**54,695**	11,931
Inventories	10	**115,772**	102,176
Other assets	12	**-**	59,837
TOTAL CURRENT ASSETS		**561,987**	1,422,067
NON-CURRENT ASSETS			
Trade and other receivables	9	**5,000**	5,000
Other financial assets	11	**6,512**	7,269
Property, plant and equipment	13	**7,363,475**	6,361,915
Intangible assets	14	**43,400**	43,400
TOTAL NON-CURRENT ASSETS		**7,418,387**	6,417,584
TOTAL ASSETS		**7,980,374**	7,839,651
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	15	**481,292**	299,835
Borrowings	16	**123,577**	164,222
Income tax payable	22	**62,648**	-
Employee benefits	17	**97,811**	105,743
TOTAL CURRENT LIABILITIES		**765,328**	569,800
NON-CURRENT LIABILITIES			
Borrowings	16	**115,532**	370,005
Employee benefits	17	**9,431**	16,226
TOTAL NON-CURRENT LIABILITIES		**124,963**	386,230
TOTAL LIABILITIES		**890,291**	956,030
NET ASSETS		**7,090,083**	6,883,621
EQUITY			
Investment revaluation reserve	18	**6,513**	7,270
Retained earnings	19	**7,083,570**	6,876,351
TOTAL EQUITY		**7,090,083**	6,883,621

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 2026

2026

	Retained Earnings	Investment Revaluation Reserve	Total
	$	$	$
Balance at 1 July 2025	**6,876,351**	**7,270**	**6,883,621**
Profit attributable to members of the entity	**207,219**	**-**	**207,219**
Other Comprehensive Income			
Movement in fair value of equity instruments	**-**	**(757)**	**(757)**
Balance at 30 June 2026	**7,083,570**	**6,513**	**7,090,083**

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

The accompanying notes form part of these financial statements.

Quirindi R.S.L. Sub Branch Club
ABN: 95 000 856 388

Statement of Cash Flows
For the Year Ended 30 June 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		**6,651,338**	6,049,402
Payments to suppliers and employees		**(5,837,715)**	(5,281,866)
Interest and dividends received		**318**	515
Finance costs		**(25,617)**	(38,167)
Net cash provided by/(used in) operating activities		**788,324**	729,884
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sale of plant and equipment		**49,182**	5,254
Purchase of property, plant and equipment		**(1,398,991)**	(539,561)
Net cash provided by/(used in) investing activities		**(1,349,809)**	(534,307)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Repayment of borrowings		**(295,118)**	(160,558)
Proceeds from borrowings		**-**	323,300
Net cash provided by/(used in) financing activities		**(295,118)**	162,742
Net increase/(decrease) in cash and cash equivalents held		**(856,603)**	358,319
Cash and cash equivalents at beginning of year		**1,248,123**	889,804
Cash and cash equivalents at end of financial year	8	**391,520**	1,248,123

The accompanying notes form part of these financial statements.

Notes to the Financial Statements
For the Year Ended 30 June 2026

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 the date of the Directors' Report.

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.

Membership Income

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

(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.

Notes to the Financial Statements
For the Year Ended 30 June 2026

2 Material Accounting Policy Information

(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% - 25% D.V.
Plant & Equipment - RSL Club	3% - 40% D.V.
Plant & Equipment - Golf Club	5% - 30% 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

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.

Notes to the Financial Statements
For the Year Ended 30 June 2026

2 Material Accounting Policy Information

(e) Financial instruments

Financial assets

These investments are carried at fair value with changes in fair value recognised in other comprehensive income investment revaluation 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 indefinite life and are carried at cost less any impairment losses.

(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.

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.

Notes to the Financial Statements
For the Year Ended 30 June 2026

3 Critical accounting judgements, estimates and assumptions

Employee benefits provision

As discussed in note 2(g), 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.

4 Revenue and Other Income

	2026 $	2025 $
Revenue from contracts with customers		
Bar and catering sales	**2,231,483**	1,901,883
Poker machine takings	**2,543,584**	2,390,063
Member subscriptions	**59,382**	44,612
Golf club fees and charges	**95,253**	72,385
Motel revenue	**829,549**	799,396
Commissions	**263,244**	201,846
Sundry income	**63,051**	87,908
Total	**6,085,546**	5,498,093
- Gain on sale of fixed assets	**36,117**	-

Disaggregation of revenue from contracts with customers

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

	2026 $	2025 $
Major product lines		
Bar & catering Sales	**2,231,483**	1,901,883
Poker Machine Revenue	**2,543,584**	2,390,063
Accommodation	**829,549**	799,396
KENO & TAB Commissions	**263,244**	201,847
Other	**217,686**	204,904
	6,085,546	5,498,093
Geographic locations		
NSW	**6,085,546**	5,498,093

Notes to the Financial Statements
For the Year Ended 30 June 2026

5 Finance Income and Expenses

Finance income

	2026 $	2025 $
Interest income	**143**	346
Dividend income	**175**	169
Total finance income	**318**	515

Finance expenses

Interest on loans	**25,506**	38,167
Interest paid ATO	**111**	-
Total finance expenses	**25,617**	38,167

6 Expenses

	2026 $	2025 $
Employee benefits expense		
Wages and salaries	**1,654,894**	1,376,798
Superannuation contributions	**182,800**	150,463
Payroll tax	**33,710**	12,739
Workers Compensation	**28,295**	18,853
Leave entitlements	**5,547**	(52)
Other expenses	**14,760**	21,060
	1,920,006	1,579,861
Other operating expenses		
Advertising	**57,656**	33,505
Club grants expenditure	**33,631**	36,163
Computer expenses	**90,919**	73,257
Electricity and water	**158,222**	183,448
Entertainment and catering	**88,421**	61,431
Loss on disposal of assets	**3,120**	5,238
Insurance	**104,516**	138,690
Land rates	**73,923**	77,918
Members Discounts, Amenities & Promotions	**521,854**	455,161
Motel Best Western Fees	**75,415**	72,618
Motel Linen Service	**70,880**	49,605
Poker Machine Duty Tax	**432,408**	372,536
Repairs and maintenance	**252,863**	215,352
Subcontractors	**58,763**	73,545
Telephone expenses	**20,642**	16,605
Other operating costs	**430,923**	394,691
	2,474,156	2,259,763

Notes to the Financial Statements
For the Year Ended 30 June 2026

7 Income Tax Expense

Reconciliation of income tax to accounting profit:

	2026	2025
	$	$
Prima facie tax payable on profit from ordinary activities before income tax at 25% (2025: 25%)	**67,467**	89,009
Add tax effect of:		
- non-deductible expenses	**-**	351
	67,467	89,360
Less tax effect of:		
- Carried forward losses utilised	**(20,677)**	(74,953)
- non-taxable member income arising from principle of mutuality	**15,858**	(14,407)
Income tax expense	**62,648**	-

The increase in the weighted average effective tax rate for 2026 is a result of all tax losses being utilised in the 2026 financial year.

8 Cash and cash equivalents

	2026	2025
	$	$
Cash on hand	**146,200**	126,000
Cash at bank	**245,320**	1,122,123
	391,520	1,248,123

9 Trade and other receivables

	2026	2025
	$	$
CURRENT		
Trade receivables	**54,695**	11,931
	54,695	11,931
NON-CURRENT		
Bonds receivable	**5,000**	5,000
	5,000	5,000

Notes to the Financial Statements
For the Year Ended 30 June 2026

10 Inventories

	2026	2025
	$	$
CURRENT		
At cost:		
Stock on hand - bar	**63,656**	65,502
Non bar	**52,116**	36,674
	115,772	102,176

Write downs of inventories to net realisable value during the year were $NIL (2025: $NIL).

11 Other financial assets

	2026	2025
	$	$
NON-CURRENT		
At fair value		
shares in listed entities	**6,512**	7,269

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 assets

	2026	2025
	$	$
CURRENT		
Prepayments	**-**	59,837

Notes to the Financial Statements
For the Year Ended 30 June 2026

13 Property, plant and equipment

	2026 $	2025 $
LAND AND BUILDINGS		
Capital works in progress		
At cost	**379,144**	356,850
Land and Buildings		
At cost	**8,036,781**	7,295,594
Accumulated depreciation	**(2,539,899)**	(2,234,028)
Total	**5,496,882**	5,061,566
Total land and buildings	**5,876,026**	5,418,416
PLANT AND EQUIPMENT		
Plant and equipment - R.S.L Club		
At cost	**3,532,735**	3,088,875
Accumulated depreciation	**(2,181,835)**	(2,279,775)
Total plant and equipment - R.S.L Club	**1,350,900**	809,100
Plant and Equipment - Golf Club		
At cost	**189,818**	185,570
Accumulated depreciation	**(127,718)**	(117,296)
Total Plant and Equipment - Golf Club	**62,100**	68,274
Plant and equipment - Motel		
At cost	**290,671**	281,756
Accumulated depreciation	**(216,222)**	(215,631)
Total plant and equipment - Motel	**74,449**	66,125
Total plant and equipment	**1,487,449**	943,499
Total property, plant and equipment	**7,363,475**	6,361,915

Notes to the Financial Statements
For the Year Ended 30 June 2026

13 Property, plant and equipment

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	Plant and Equipment - Motel	Total
	$	$	$	$	$	$
Balance at the beginning of the year	**356,850**	**5,061,567**	**809,099**	**68,274**	**66,125**	**6,361,915**
Additions	**29,685**	**595,514**	**751,368**	**2,591**	**19,833**	**1,398,991**
Disposals	**(400)**	**-**	**(16,184)**	**-**	**-**	**(16,584)**
Transfers	**(6,991)**	**6,991**	**-**	**-**	**-**	**-**
Depreciation expense	**-**	**(167,190)**	**(193,383)**	**(8,765)**	**(11,509)**	**(380,847)**
Balance at the end of the year	**379,144**	**5,496,882**	**1,350,900**	**62,100**	**74,449**	**7,363,475**

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.

14 Intangible Assets

	2026	2025
	$	$
Poker Machine Licenses at Cost	**43,400**	43,400
Total Intangible assets	**43,400**	43,400

The Club's poker machine entitlements are carried at cost. As the entitlements have an indefinite useful life and no expiry date, they are not amortised and are subject to annual impairment assessment.

Movements in carrying amounts of intangible assets

	Licenses
Year ended 30 June 2026	
Balance at the beginning of the year	**43,400**
Closing value at 30 June 2026	**43,400**

Notes to the Financial Statements
For the Year Ended 30 June 2026

15 Trade and other payables

	2026	2025
	$	$
CURRENT		
Trade payables	**277,632**	62,521
Sundry payables and accrued expenses	**135,275**	191,424
PAYGW & payroll tax payable	**56,229**	25,529
GST payable	**12,156**	20,361
	481,292	299,835

The Club has two business card facilities in place, each with a facility limit of $5,000 at 30 June 2026.

16 Borrowings

Summary of borrowings

A better business loan is held with the Commonwealth Bank of Australia, this loan was drawn down in previous financial years to fund capital works. The loan had an unused facility of $300,100 at 30 June 2026.

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 (4 Abbott Street) & 132-134 Railway Street, Quirindi, and a general security by way of first ranking charge over all present and after acquired property.

	2026	2025
	$	$
CURRENT		
Secured liabilities:		
Bank loans	**123,577**	164,222
Total current borrowings	**123,577**	164,222
NON-CURRENT		
Unsecured liabilities:		
Bank loans	**115,532**	370,005
Total non-current borrowings	**115,532**	370,005
Total borrowings	**239,109**	534,227

The carrying amounts of non-current assets pledged as collateral for liabilities are:

	2026	2025
	$	$
First Mortgage:		
Freehold land and buildings	**5,876,026**	5,418,417

Notes to the Financial Statements
For the Year Ended 30 June 2026

17 Employee Benefits

	2026 $	2025 $
CURRENT		
Long service leave	**21,847**	10,242
Provision for annual leave	**75,964**	95,501
	97,811	105,743
NON-CURRENT		
Long service leave	**9,431**	16,226
	9,431	16,226

18 Reserves

	2026 $	2025 $
Revaluation surplus		
Opening balance	**7,270**	5,749
Revaluation equity instruments	**(757)**	1,521
Total	**6,513**	7,270

Investment Revaluation Reserve

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

19 Retained Earnings

	2026 $	2025 $
Retained earnings at the beginning of the financial year	**6,876,351**	6,520,317
Net profit	**207,219**	356,034
Retained earnings at end of the financial year	**7,083,570**	6,876,351

Notes to the Financial Statements
For the Year Ended 30 June 2026

20 Financial Risk Management

	2026	2025
	$	$
Financial assets		
Held at amortised cost		
Cash and cash equivalents	**391,520**	1,248,123
Trade and other receivables	**59,695**	16,930
Fair value through Other Comprehensive Income (OCI)		
Shares in listed entity	**6,512**	7,269
Total financial assets	**457,727**	1,272,322
Financial liabilities		
Trade and other payables	**481,292**	299,835
Borrowings	**239,109**	534,227
Total financial liabilities	**720,401**	834,062

21 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 2026 the number of members were 2,323 (2025: 2,142).

22 Tax Assets and Liabilities

	2026	2025
	$	$
Income tax payable	**62,648**	**-**

23 Commitments

	2026	2025
	$	$
Short-term and low-value leases:		
- not later than one year	**189**	2,268
- between one year and five years	**-**	189
	189	2,457

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 for capital works approved prior to 30 June 2026 that are expected to be completed in the 2027 financial year. These are listed as follows (GST inclusive):

- External Bar & Stage Construction - Hoswell Construction Pty Ltd (related party) - $293,874
- Cafe Internal Refurbishment - Hoswell Constructions Pty Ltd (related party) - $2,106

As at 30 June 2025 the company had capital commitments for expenditure of $663,938.

Notes to the Financial Statements
For the Year Ended 30 June 2026

24 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2026 (30 June 2025:Nil).

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

	2026	2025
	$	$
Remuneration of the auditor PKF NENW Audit and Assurance Pty Ltd:		
auditing of the financial statements	**15,200**	13,350
drafting of the financial statements	**3,900**	3,900
Total	**19,100**	17,250

27 Related Parties

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.

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.

A director of the Club, provides booking services to arrange entertainment performances. The director received booking fees at normal commercial rates in relation to performances arranged on the Club’s behalf during the year.

Notes to the Financial Statements
For the Year Ended 30 June 2026

27 Related Parties

Transactions with related parties

The following transactions occurred during the year with related parties:

	Construction works (exc GST)	Booking fees	Commitments to the company	Owed by the company
	$	$	$	$
KMP related entities				
2026	662,053	6,562	295,980	32,731
2025	190,897	-	605,270	-

There were no trade receivables from or trade payables to related parties (other than those disclosed in the table above) at the current and previous reporting date.

(a) 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 the date of the directors' report.

As disclosed in note 23, the club has committed to construction expenditure post 30 June 2026 for capital works at the Club.

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 2026

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.

Quirindi R.S.L. Sub Branch Club
ABN: 95 000 856 388

Directors' Declaration

In the directors' opinion:

1. the financial statements and notes, as set out on pages 7 to 23, 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 2026 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 ..... Robert Bradley

Director ..... Gordon Brownhill

Dated this 30th day of October 2026

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

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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 2026, 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 2026 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 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

Emphasis of Matter - Key Management Personnel Disclosures

Without further qualifying our audit report, 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.

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

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.

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.

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

- 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 compiled 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



Charles Oosthuizen
Director

22-24 Bourke Street, Tamworth NSW

Dated this 30th day of October 2026

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