



Balranald District Ex-Services Memorial Club Limited

ABN: 93 001 038 991

Financial Statements

For the year ended 30 June 2025

Balranald District Ex-Services Memorial Club Limited

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Balranald District Ex-Services Memorial Club Limited

Directors' report
30 June 2025

The directors present their report on Balranald District Ex-Services Memorial Club Limited for the financial year ended 30 June 2025.

Information on directors

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

- Matthew Coates
- Tony Jewell (appointed 03/12/2024)
- Ian Bridgewood
- Lynette Flanagan
- Tracy O'Halloran
- Bill Harben (resigned 03/12/2024)
- Zoe Griffiths (resigned 22/05/2025)
- Vicki Barns (resigned 22/05/2025)

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

Principal activities

The principal activities of Balranald District Ex-Services Memorial Club Limited during the financial year were to provide social and recreational facilities to members, and the provision of accommodation related services.

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

Operating results

The profit of the Company after providing for income tax amounted to \$403,382 (2024: \$183,037).

Membership

The club is a company limited by guarantee and is without share capital. The number of members at the end of the year is 1,528 (2024: 1,375).

If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$5 each towards any outstanding obligations of the company. At 30 June 2025, the total amount that members of the company are liable to contribute if the company wound up is \$7,640 (2024: \$6,875).

Significant changes in state of affairs

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

Events after the reporting date

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

Balranald District Ex-Services Memorial Club Limited

Directors' report

30 June 2025

Indemnification and insurance of officers and auditors

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of Balranald District Ex-Services Memorial Club Limited.

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



Ian Bridgewood
Director

Dated: 28 October 2025

Auditors' Independence Declaration under section 307C of the *Corporations Act 2001*

To the Directors of Balranald District Ex-Services Memorial Club Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there has been no contraventions of:

- (i) the Auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit;
and
- (ii) any applicable code of professional conduct in relation to the audit.

RSD Audit

Chartered Accountants



Josh Porker

Principal

Dated: 28 October 2025

Balranald District Ex-Services Memorial Club Limited

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Revenue			
Revenue from Operating Activities	5	3,429,162	2,762,450
Finance income	6	42,861	51,303
Total		3,472,023	2,813,753
Cost of sales		459,543	363,840
Direct expense - gambling		252,831	118,795
Employee benefit expenses		904,003	827,767
Depreciation and Amortisation		368,221	310,721
Finance expenses	6	17,317	11,010
Donations		12,706	17,135
Repairs and maintenance		112,547	115,075
Member's benefit expenses		159,436	145,982
Insurance expense		94,064	90,687
Rates & Utilities		151,880	148,195
Net loss on sale of PPE		513	-
Other administrative expenses		454,382	457,040
Total Expenditure		2,987,443	2,606,247
Profit before income taxes		484,580	207,506
Income tax	7	81,198	24,469
Profit from continuing operations		403,382	183,037
Profit for the year		403,382	183,037
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		403,382	183,037

The accompanying notes form part of these financial statements.

Balranald District Ex-Services Memorial Club Limited

Statement of financial position

As at 30 June 2025

	Note	2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents	8	1,054,631	2,013,764
Trade and other receivables	9	36,027	35,757
Inventories	11	90,751	84,767
Other financial assets	10	1,212,834	-
Other assets		-	21,189
Total current assets		2,394,243	2,155,477
Non-current assets			
Property, plant and equipment	12	2,466,335	2,372,300
Right-of-use assets	13	42,408	83,739
Deferred tax assets	18	11,368	13,486
Total non-current assets		2,520,111	2,469,525
Total assets		4,914,354	4,625,002
Liabilities			
Current liabilities			
Trade and other payables	14	215,092	323,751
Lease liabilities	15	12,761	40,478
Employee benefits	16	42,935	60,752
Borrowings	17	151,320	136,279
Current tax liabilities	18	57,101	19,218
Total current liabilities		479,209	580,478
Non-current liabilities			
Lease liabilities	15	32,186	44,947
Total liabilities		511,395	625,425
Net assets		4,402,959	3,999,577
Equity			
Retained earnings		4,402,959	3,999,577
Total equity		4,402,959	3,999,577

The accompanying notes form part of these financial statements.

Balranald District Ex-Services Memorial Club Limited

Statement of changes in equity For the year ended 30 June 2025

2024	Retained earnings \$	Total \$
Opening balance	3,816,540	3,816,540
Profit for the year	183,037	183,037
Closing balance	3,999,577	3,999,577

2025	Retained earnings \$	Total \$
Opening balance	3,999,577	3,999,577
Profit for the year	403,382	403,382
Closing balance	4,402,959	4,402,959

The accompanying notes form part of these financial statements.

Balranald District Ex-Services Memorial Club Limited

Statement of cash flows For the year ended 30 June 2025

	2025	2024
	\$	\$
Cash flows from operating activities:		
Receipts from customers	3,428,337	2,732,629
Payments to suppliers and employees	(2,712,663)	(2,080,180)
Interest paid	(17,317)	(11,010)
Interest received	42,861	51,303
Income taxes paid	(41,197)	(47,488)
Net cash flows from operating activities	700,021	645,254
Cash flows from investing activities:		
Proceeds from sale of plant and equipment	4,540	-
Purchase of property, plant and equipment	(425,423)	(341,308)
Purchase of financial assets	(1,212,834)	-
Net cash used in investing activities	(1,633,717)	(341,308)
Cash flows from financing activities:		
Proceeds from borrowings	107,035	85,392
Repayment of borrowings	(91,994)	(89,554)
Repayment of lease liabilities	(40,478)	(42,745)
Net cash used in financing activities	(25,437)	(46,907)
Net increase/(decrease) in cash and cash equivalents	(959,133)	257,039
Cash and cash equivalents at beginning of year	2,013,764	1,756,725
Cash and cash equivalents at end of financial year	1,054,631	2,013,764

The accompanying notes form part of these financial statements.

Balranald District Ex-Services Memorial Club Limited

Notes to the financial statements

For the year ended 30 June 2025

1. Financial Reporting Framework

The financial report covers Balranald District Ex-Services Memorial Club Limited as an individual entity. Balranald District Ex-Services Memorial Club Limited is a not-for-profit proprietary Company, incorporated and domiciled in Australia.

The functional and presentation currency of Balranald District Ex-Services Memorial Club Limited is Australian dollars.

The principal activities of Balranald District Ex-Services Memorial Club Limited during the financial year were to provide social and recreational facilities to members, and the provision of accommodation related services.

The financial report was authorised for issue by the Directors on 28 October 2025.

Comparatives are consistent with prior years, unless otherwise stated.

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

2. Basis of preparation

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

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

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

Balranald District Ex-Services Memorial Club Limited

Notes to the financial statements

For the year ended 30 June 2025

3. Summary of Significant Accounting Policies

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

a. Revenue

i. Revenue from contracts with customers

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

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

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

ii. Specific revenue streams

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

1) Club & Motel Revenue

Revenue is recognised upon the sale of goods or delivery of service in accordance with AASB 15.

b. Income tax

The tax expense recognised in the statement of profit or loss and other comprehensive income comprises of current income tax expense plus deferred tax expense.

Current tax is the amount of income taxes payable in respect of the taxable profit for the year and is measured at the amount expected to be paid to the taxation authorities, using the tax rates and laws that have been enacted or substantively enacted by the end of the reporting period. Current tax assets are measured at the amounts expected to be recovered from the relevant taxation authority.

c. Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out 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.

Balranald District Ex-Services Memorial Club Limited

Notes to the financial statements

For the year ended 30 June 2025

3. Summary of Significant Accounting Policies (continued)

d. Property, plant and equipment (continued)

i. Depreciation

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

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

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

Asset class	Method	Useful life
Buildings	Straight line & diminishing value	5 - 40 years
Club extensions and improvements	Straight line & diminishing value	4 - 40 years
Plant and equipment	Straight line & diminishing value	3 - 40 years
Right of Use assets	Straight line	5 years
Furniture, fixtures and fittings	Straight line	10 years

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

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

Balranald District Ex-Services Memorial Club Limited

Notes to the financial statements
For the year ended 30 June 2025

3. Summary of Significant Accounting Policies (continued)

e. Leases

At inception of a contract, the Company assesses whether a lease exists.

i. Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model, depreciated over the lease term on a straight-line basis.

1) Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

f. Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

g. Employee benefits

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

Balranald District Ex-Services Memorial Club Limited

Notes to the financial statements
For the year ended 30 June 2025

3. Summary of Significant Accounting Policies (continued)

g. Employee benefits (continued)

Employees' LSL entitlements are accounted for as 'conditional' until staff reach 5-years of service, after which their entitlement is account for as 'unconditional'.

h. Financial instruments

Financial instruments are recognised initially on the date that the company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

i. Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

1) Classification

On initial recognition, the Company classifies its financial assets into the following category, those measured at:

- amortised cost

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

2) 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.

The 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.

Interest income, and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Balranald District Ex-Services Memorial Club Limited

Notes to the financial statements

For the year ended 30 June 2025

3. Summary of Significant Accounting Policies (continued)

h. Financial instruments (continued)

i. Financial assets (continued)

3) Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

Where the simplified approach to expected credit loss (ECL) is not applied, the Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

ii. 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 payables, bank and other loans and lease liabilities.

i. Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 30 June 2025, refer to the Change in accounting policy note, for details of the changes due to standards adopted.

Balranald District Ex-Services Memorial Club Limited

Notes to the financial statements

For the year ended 30 June 2025

4. Critical Accounting Estimates & Judgements

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

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

The significant estimates and judgements made have been described below.

a. Key estimates - impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

b. Key estimates - provisions

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

c. Key judgments - taxes

i. Deferred tax assets

Determining income tax provisions involves judgment on the tax treatment of certain transactions. Deferred tax is recognised on tax losses not yet used and on temporary differences where it is probable that there will be taxable revenue against which these can be offset. Management has made judgments as to the probability of future taxable revenues being generated against which tax losses will be available for offset based on budgets, current and future expected economic conditions.

Balranald District Ex-Services Memorial Club Limited

Notes to the financial statements

For the year ended 30 June 2025

5. Revenue and other income

	2025	2024
	\$	\$
Revenue from Contracts with Customers		
Bar Sales	925,331	814,850
Poker machine revenue	1,626,732	1,178,920
Accommodation	591,587	517,579
Motel meals	-	63
Members subscriptions	5,635	10,784
Bingo revenue	18,990	19,352
Raffles revenue	59,318	59,621
Keno commissions	82,566	63,987
TAB commissions	21,571	13,223
	3,331,730	2,678,379
Revenue and income from other sources		
Other commissions	40,009	18,533
Sundry income	57,423	65,538
	97,432	84,071
Total Revenue and income from Operating Activities	3,429,162	2,762,450

All revenue from contracts customers shown above was recognised at a point in time. There was no revenue from contracts with customers recognised over time during the financial year.

6. Finance income and expenses

	2025	2024
	\$	\$
Interest Income	42,861	51,303
Total	42,861	51,303
	2025	2024
	\$	\$
Interest expenses	17,317	11,010
Total	17,317	11,010

Balranald District Ex-Services Memorial Club Limited

Notes to the financial statements

For the year ended 30 June 2025

7. Income tax expense

Income tax expense comprises current and deferred tax. Attributable current and deferred tax expense is recognised in the other comprehensive income or directly in equity as appropriate.

a. The major components of tax expense comprise:

	2025	2024
	\$	\$
Current tax expense	81,198	24,469
Total	81,198	24,469

b. Reconciliation of income tax to accounting profit:

	2025	2024
	\$	\$
Profit for the year before income tax	484,580	207,506
Prima facie tax payable on profit from ordinary activities before income tax at 25% (2024: 25%)	121,145	51,877
Add tax effect of:		
Under provision for income tax in prior year	-	(5,168)
Temporary differences	(1,712)	(51,359)
	(1,712)	(56,527)
Less tax effect of:		
Movement in deferred tax asset/liability	(2,118)	(21,581)
Non assessable member net income	40,353	(7,538)
	38,235	(29,119)
Income tax expense	81,198	24,469
Weighted average effective tax rate (%)	17	12

The increase in the weighted average effective consolidated tax rate for 2025 is a result of the increase in non-assessable member net income.

8. Cash and cash equivalents

	2025	2024
	\$	\$
Cash at bank	1,054,631	813,764
Short-term deposits	-	1,200,000
Total	1,054,631	2,013,764

Balranald District Ex-Services Memorial Club Limited

Notes to the financial statements

For the year ended 30 June 2025

9. Trade and other receivables

Current	2025	2024
	\$	\$
Trade receivables	36,027	35,757
Total	36,027	35,757

Trade and other receivables are initially measured at the transaction price. Trade and other receivables are due for settlement usually no more than 30 days from the date of recognition.

10. Financial assets

Current	2025	2024
	\$	\$
Term Deposits	1,212,834	-

Term deposits classified as financial assets include only those with a maturity period greater than three months. Where maturity periods are less than three months, these investments are recorded as cash and cash equivalents.

11. Inventory

	2025	2024
	\$	\$
Trading stock - at cost	90,751	84,767
Total	90,751	84,767

Balranald District Ex-Services Memorial Club Limited

Notes to the financial statements

For the year ended 30 June 2025

12. Property, plant and equipment

a. Property, plant and equipment details

Summary	2025			2024		
	At Cost \$	Accumulated Depreciation \$	Written Down Value \$	At Cost \$	Accumulated Depreciation \$	Written Down Value \$
Land	450,313	-	450,313	450,313	-	450,313
Buildings	1,311,439	619,538	691,901	1,310,662	589,186	721,476
Club extensions and improvements	882,985	437,230	445,755	825,773	403,149	422,624
Plant & equipment	3,049,697	2,171,331	878,366	2,694,580	1,916,693	777,887
Furniture & fittings	17,748	17,748	-	17,748	17,748	-
Total	5,712,182	3,245,847	2,466,335	5,299,076	2,926,776	2,372,300

b. Movements in carrying amounts

The tables below show movements in carrying value:

2025		Club extensions		Plant and	Total
	Land	Buildings and improvements		equipment	
	\$	\$	\$	\$	\$
Opening carrying value	450,313	721,476	422,624	777,887	2,372,300
Additions	-	-	57,208	368,215	425,423
Disposals	-	(1,513)	(3,540)	-	(5,053)
Depreciation expenses	-	(28,062)	(30,537)	(267,736)	(326,335)
Closing carrying value	450,313	691,901	445,755	878,366	2,466,335

c. Capital Expenditure Commitments

The entity does not have any capital expenditure commitments as at 30 June 2025 (2024: None).

Balranald District Ex-Services Memorial Club Limited

Notes to the financial statements

For the year ended 30 June 2025

13. Right-of-Use Assets

Right-of-use assets are measured at amounts equal to the present value of enforceable future payments on the adoption date, adjusted for lease incentives, make-good provisions, and initial direct costs.

The Company derecognises right-of-use assets at the termination of the lease period or when no future economic benefits are expected to be derived from the use of the underlying asset.

The company's lease portfolio includes plant and equipment.

a. AASB 16 Amounts Recognised in the Statement of Financial Position

	2025	
	Lease Plant & Equip. \$	Total ROU Asset \$
Leased asset	84,294	84,294
Accumulated depreciation	(41,886)	(41,886)
Total	42,408	42,408

	2024	
	Lease Plant & Equip. \$	Total ROU Asset \$
Leased asset	126,928	126,928
Accumulated depreciation	(43,189)	(43,189)
Total	83,739	83,739

b. Movement in Carrying Amounts

	Lease Plant & Equip. \$	Total \$
Net carrying amount 1st July 2024	83,739	83,739
Additions	555	555
Depreciation expense	41,886	41,886
Total	42,408	42,408

Balranald District Ex-Services Memorial Club Limited

Notes to the financial statements

For the year ended 30 June 2025

13. Right-of-Use Assets (continued)

c. AASB 16 Amounts Recognised in the Statement of Profit and Loss and other comprehensive income

	2025	2024
	\$	\$
Amortisation of right-of-use assets	41,886	43,189
Interest expense on lease liability	3,745	3,193

14. Trade and other payables

Current	2025	2024
	\$	\$
Trade payables	188,527	300,751
Accrued expenses	26,565	23,000
	215,092	323,751

Trade and other payables represent the liabilities for goods and services received by the entity that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

15. Lease Liability

	2025	2024
	\$	\$
Current		
Other Leases	12,761	40,478
Non Current		
Other Leases	32,186	44,947
Total	44,947	85,425

The Company has leases for a Point-of-Sale system. With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. Variable lease payments which do not depend on an index or a rate are excluded from the initial measurement of the lease liability and asset. The Company classifies its right-of-use assets in a consistent manner to its property, plant and equipment (see Note 12).

Leases are either non-cancellable or may only be cancelled by incurring a substantial termination fee. Some leases contain an option to purchase the underlying asset outright at the end of the lease, or to extend the lease for a further term. The Company is prohibited from selling or pledging the underlying leased assets as security. Further, the Company must insure items of property, plant & equipment and incur maintenance fees on such items in accordance with the lease contracts.

Balranald District Ex-Services Memorial Club Limited

Notes to the financial statements

For the year ended 30 June 2025

16. Employee benefits

a. Employee benefit details

Current	2025 \$	2024 \$
Annual leave	33,916	51,650
Time in Lieu	9,019	9,102
	42,935	60,752

Provision for employee benefits represents amounts accrued for annual leave and time in lieu.

i. Employee Attrition Rates

The company uses historical employee attrition rates in determining the probability of an employee achieving continuous employment eligible for entitlement in accordance with long service leave legislation. No employee with less than five years' experience has a long service leave provision accounted for due to historical attrition rates.

17. Borrowings

	2025 \$	2024 \$
Current		
Bank loans	151,320	136,279

a. Summary of borrowings

The company has an overdraft facility of \$130,000 which is subject to normal commercial terms and conditions.

The overdraft facility is secured by the property held at 116 and 112 Market Street, Balranald.

The entity has nil drawn as at 30 June 2025 (2024: None).

The entity has a loan facility that has been utilised to purchase a number of gaming machines. These gaming machines are held as security against the loan.

b. Defaults and breaches

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

Balranald District Ex-Services Memorial Club Limited

Notes to the financial statements

For the year ended 30 June 2025

18. Tax assets and liabilities

a. Tax assets and liabilities details

Current tax liabilities	2025	2024
	\$	\$
Income tax payable	57,101	19,218

2025	Opening balance	Recognised in P&L	Closing balance
	\$	\$	\$
Deferred tax assets			
Right-of-use assets and lease liabilities	422	213	635
Accrued expenses	3,174	(3,174)	-
Provision of employee benefits	15,187	(4,453)	10,734
	18,783	(7,414)	11,369
Deferred tax liabilities			
Prepayments	(5,297)	5,297	-
Net deferred tax assets/(liabilities)	13,486	(2,117)	11,369

Balranald District Ex-Services Memorial Club Limited

Notes to the financial statements

For the year ended 30 June 2025

19. Financial Instruments

The following shows the carrying amounts for all financial instruments at amortised costs.

	2025	2024
	\$	\$
Financial Assets		
Trade and other receivables	36,027	35,757
Cash and Cash Equivalents	1,054,631	813,764
Term Deposits	1,212,834	1,200,000
Total	2,303,492	2,049,521
Financial Liabilities		
Trade and other payables	215,092	323,751
Lease liability	44,947	85,425
Borrowings	151,320	136,279
Total	411,359	545,455

Balranald District Ex-Services Memorial Club Limited

Notes to the financial statements

For the year ended 30 June 2025

20. Related parties

Related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel, individually or collectively with their close family members. The Company considers key management personnel to be the members of management.

a. Transactions With Key Management Personnel & Related Parties

During the year, the Company purchased goods and services under normal terms and conditions, from related parties as follows:

Name of Related Party	Description of Goods or Services Provided	Value \$
Matthew Coates	Grounds Maintenance	7,325
Ian Bridgewood Plumbing	Plumbing Services	3,223
Darryn Richardson	Handyman	3,120

b. Key Management Personnel Compensation

	2025 \$	2024 \$
KMP remuneration	147,232	155,945

21. Events occurring after the reporting date

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

22. Statutory information

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

Balranald District Ex-Services Memorial Club Limited

116 Market Street

Balranald, New South Wales, 2715

Balranald District Ex-Services Memorial Club Limited

Notes to the financial statements

For the year ended 30 June 2025

23. Registered Club Act 1976 disclosure pursuant to section 41J(2)

a. Core and non-core properties

Section 41E of the *Registered Clubs Act 1976* requires the club to disclose its core and non-core property, as defined, in the annual report.

The following properties are core properties of the Club:

- The Club's defined trading premises situated at 116 Market Street, Balranald NSW.

The following properties are non-core properties of the Club:

- The Balranald Club Motel situated at 112 Market Street, Balranald NSW
- The Club residence situated at 15 Cally Street, Balranald NSW
- The Club bowling greens situated at the rear of the trading premises at 116 Market Street, Balranald
- The vacant block of land situated at the rear of the trading premises that contains the greens.

b. Note to members

1. Section 41E.5 of the Registered Clubs Act requires the Annual Report to specify the Club's Core and Non-Core properties as at the end of the financial year to which the report related to.
2. Core Property is any real property owned or occupied by the Club that comprises:
 - the defined premises of the Club; or
 - any facility provided by the Club for use of its members and their guests; or
 - any other property declared by resolution passed by the majority of the members present at a general meeting of ordinary members of the Club to be Core Property of the Club.
3. Non-Core Property is any other property (other than that referred to above as Core Property) and any property which is declared by the members at a general meeting of ordinary members of the Club not to be Core Property.
4. The significance of the distinction between Core and Non-Core Property is that the Club cannot dispose of any Core Property unless:
 - the property has been valued by a registered valuer within the meaning of the Valuers Act 2003; and
 - the disposal has been approved at a general meeting of the ordinary members of the Club at which a majority of the votes cast supported the approval; and
 - any sale is by way of public auction or open tender conducted by an independent real estate agent or auctioneer.

Balranald District Ex-Services Memorial Club Limited

Notes to the financial statements

For the year ended 30 June 2025

24. Operating Segments

Operating segments are reported in a manner consistent with the internal reporting provided to the General Manager.

Balranald District Ex-Services Memorial Club Limited operates predominately in one business and geographical segment being the provision of R.S.L. objectives including social, and recreational activities to its members, guests and visitors in Balranald, New South Wales. The directors and general manager examine the company's performance from an operational basis, and has identified two reportable segments:

1. Balranald Club: the general club operations and bowls club.
2. Motel: the motel purchased in 2015 which provides accommodation and related services to the Balranald district.

a. Statement of Profit or Loss and Other Comprehensive Income

	2025			2024		
Summary	Balranald Club	Club Motel	Total	Balranald Club	Club Mote	Total
	\$	\$	\$	\$	\$	\$
Title						
Revenue						
Sales of goods	925,331	-	925,331	814,850	-	814,850
Rendering of services	1,912,244	591,587	2,503,831	1,429,281	518,319	1,947,600
Other income	42,861	-	42,861	51,303	-	51,303
Total	2,880,436	591,587	3,472,023	2,295,434	518,319	2,813,753
Expenses						
Cost of sales	459,543	-	459,543	363,840	-	363,840
Employee benefits	754,838	149,165	904,003	672,739	155,028	827,767
Depreciation and Amortisation	327,121	41,100	368,221	273,300	37,421	310,721
Finance Costs	17,040	277	17,317	10,208	802	11,010
Other Expenses	997,581	240,778	1,238,359	858,557	234,352	1,092,909
Total	2,556,123	431,320	2,987,443	2,178,644	427,603	2,606,247
Profit before income tax	324,313	160,267	484,580	116,790	90,716	207,506

Balranald District Ex-Services Memorial Club Limited

Notes to the financial statements

For the year ended 30 June 2025

24. Operating Segments (continued)

b. Statement of Financial Position

	2025			
	Balranald Club	Club Motel	Eliminations	Total
	\$	\$	\$	\$
Current Assets				
Cash and cash equivalents	777,770	276,996	-	1,054,766
Receivables	15,777	20,250	-	36,027
Financial assets	1,212,834	-	-	1,212,834
Inventories	90,751	-	-	90,751
Current tax receivable	-	-	-	-
Total current assets	2,097,132	297,246	-	2,394,378
Non-Current Assets				
Property, plant and equipment	1,501,305	965,030	-	2,466,335
Right-of-Use asset	42,408	-	-	42,408
Deferred tax asset	16,665	-	-	16,665
Total non-current assets	1,560,378	965,030	-	2,525,408
Total Assets	3,657,510	1,262,276	-	4,919,786
Current Liabilities				
Trade and other payables	178,396	36,696	-	215,092
Provisions	42,935	-	-	42,935
Current tax liabilities	57,101	-	-	57,101
Lease liabilities	12,761	-	-	12,761
Total current liabilities	291,193	36,696	-	327,889
Non-Current Liabilities				
Borrowings	151,320	135	-	151,455
Lease liabilities	32,186	-	-	32,186
Deferred tax liability	5,297	-	-	5,297
Total non-current liabilities	188,803	135	-	188,938
Total Liabilities	479,996	36,831	-	516,827
Net Assets	3,177,514	1,225,445	-	4,402,959

Balranald District Ex-Services Memorial Club Limited

Notes to the financial statements

For the year ended 30 June 2025

24. Operating Segments (continued)

b. Statement of Financial Position (continued)

	2024			
	Balranald Club	Club Motel	Eliminations	Total
	\$	\$	\$	\$
Current Assets				
Cash and cash equivalents	1,873,503	140,261	-	2,013,764
Receivables	53,160	-	(17,403)	35,757
Inventories	84,767	-	-	84,767
Other assets	21,189	-	-	21,189
Total current assets	2,032,619	140,261	(17,403)	2,155,477
Non-Current Assets				
Property, plant and equipment	1,411,798	960,502	-	2,372,300
Right-of-Use asset	83,739	-	-	83,739
Deferred tax asset	18,783	-	-	18,783
Total non-current assets	1,514,320	960,502	-	2,474,822
Total Assets	3,546,939	1,100,763	(17,403)	4,630,299
Current Liabilities				
Trade and other payables	305,566	35,588	(17,403)	323,751
Provisions	60,752	-	-	60,752
Current tax liabilities	19,218	-	-	19,218
Lease liabilities	40,478	-	-	40,478
Total current liabilities	426,014	35,588	(17,403)	444,199
Non-Current Liabilities				
Borrowings	136,279	-	-	136,279
Lease liabilities	44,947	-	-	44,947
Deferred tax liability	5,297	-	-	5,297
Total non-current liabilities	186,523	-	-	186,523
Total Liabilities	612,537	35,588	(17,403)	630,722
Net Assets	2,934,402	1,065,175	-	3,999,577

Balranald District Ex-Services Memorial Club Limited

Consolidated entity disclosure statement

As at 30 June 2025

Balranald District Ex-Services Memorial Club Limited 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.

Balranald District Ex-Services Memorial Club Limited

Directors' declaration

In the directors opinion:

1. the financial statements and notes for the year ended 30 June 2025 are in accordance with the *Corporations Act 2001* and:
 - comply with Australian Accounting Standards - Simplified Disclosures; and
 - give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the Company.
2. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable with the continuing support of creditors.
3. The information disclosed in the attached consolidated entity disclosure statement on page 30 is true and correct.

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



Ian Bridgewood
Director

Dated: 28 October 2025

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BALRANALD DISTRICT EX-SERVICES MEMORIAL CLUB LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of Balranald District Ex-Services Memorial Club Limited, 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 a summary of material accounting policies, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the financial report of Balranald District Ex-Services Memorial Club Limited 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 and its cash flows for the year then ended; and
- (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

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

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Balranald District Ex-Services Memorial Club Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001* and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a 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 relating 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 Responsibility for the Audit of the Financial Report

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

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

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.

RSD Audit

Chartered Accountants

A handwritten signature in blue ink, appearing to be 'JP' or similar, written in a cursive style.

Josh Porker

Principal

Dated: 28 October 2025