

2024-2025

ANNUAL REPORT



#thegdsc

Your Club, Your Community, Your Place

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of **GRAFTON DISTRICT SERVICES CLUB LIMITED** will be held on **Monday 27th October 2025** commencing at **6:30pm** at the premises of the Club, Mary Street, Grafton, NSW.

ADMITTANCE TO THE ANNUAL GENERAL MEETING WILL ONLY BE ON PRESENTATION OF CURRENT MEMBERSHIP CARD

AGENDA

1. Apologies
 2. To confirm the Minutes of the 2024 Annual General Meeting.
 3. To receive and consider the President's Report.
 4. To receive and consider the Chief Executive Officer's report.
 5. To receive and consider the Directors' Report, financial statements and the Auditor's report.
 6. To consider and if thought fit pass the Special Resolution in this Notice.
 7. To consider and if thought fit pass the Ordinary Resolutions in this Notice in relation to director's benefits.
 8. To consider and if thought fit pass the Ordinary Resolution in this Notice in relation to directors' honorariums.
 9. To declare the results of the election of directors.
 10. Recommendations to the Board.
-

PROCEDURAL MATTERS

1. Life members, RSL members, Other Sub-Branch members, Associate members and subject to Rule 10.16 of the Constitution, Senior 20 Year members can vote on the Resolutions and in the election of the Board.
 2. The Special Resolution will be passed if at least 75% of the votes cast on the resolution by eligible members are cast in favour of the resolution
 3. Each Ordinary Resolution will be passed if at least a majority (ie. 50% plus 1) of the votes cast on the resolution by eligible members are cast in favour of the resolution.
 4. Under the *Registered Clubs Act*:
 - (a) members who are employees of the Club are not entitled to vote; and
 - (b) proxy voting is prohibited.
 5. The Board recommends the Resolutions to members.
 6. Members with questions on the Annual Report or accounts are asked to submit those questions in writing to the Chief Executive Officer 7 days before the meeting. Members are entitled to ask questions at the Annual General Meeting without giving this notice. However, if you do not submit questions in writing 7 days before the meeting, it may not be possible to provide you with an answer to your question at the meeting.
-

SPECIAL RESOLUTION

[The Special Resolution is to be read in conjunction with the notes to members set out below.]

That the Constitution of Grafton District Services Club Limited be amended by:

- (a) **inserting** the following new Rules 2.5 and 2.6:

"2.5 Every member is bound by and must comply with the Constitution and By-laws of the Club and any other applicable determination, resolution or policy which may be made or passed by the Board.

2.6 The Club has the legal powers of an individual and a public company limited by guarantee under the Act."

(b) **inserting** the following new definitions in Rule 3.1:

*"(b) **"AML/CTF Act"** means the Anti-Money Laundering and Counter Terrorism Financing Act 2006. Any reference to a provision of the AML/CTF Act includes a reference to the same or similar provision in any legislation replacing, amending or modifying the AML/CTF Act however that provision may be amended in that legislation.*

*(j) **"Financial member"** means a member who has renewed their membership of the Club by the relevant due date, and/or who has paid all joining fees, subscriptions, levies and other payments to the Club by the relevant due dates (if any such payments are required).*

*(n) **"Liquor or Gaming Policy"** means any determination or policy made by the Club for the purpose of implementing and/or enforcing gaming or liquor harm minimisation.*

*(r) **"Quarter"** means a period of 3 months ending on 31 March, 30 June, 30 September or 31 December."*

(c) **deleting** Rule 3.2 and renumbering the remaining provision accordingly.

(d) **inserting** the following new Rules 3.3 and 3.4:

"3.3 The term "in writing" includes any communication sent by post, email, text message or any other electronic means.

3.4 A person will be deemed to be present at a meeting and form part of the quorum at a meeting if they attend the meeting in person or by electronic means."

(e) **inserting** the following new Rules 9.7 to 9.9:

"9.7 Under the AML/CTF Act the Club:

(a) is a reporting entity;

(b) provides a designated service to its members and patrons;

(c) may be required to carry out such enquiries of members and other patrons, as considered necessary by the Club, to verify the member or patrons' identity; and

(d) may be required to undertake "enhanced due diligence" of certain members and patrons, in certain circumstances.

9.8 In Rule 9.7 "enhanced due diligence" means implementing measures including but not limited to obtaining more detailed information about the member or patron and verifying the nature of any business relationship, the source of funds, source of wealth and conducting more frequent and thorough monitoring of the member or patron's transactions within the Club.

9.9 Notwithstanding any other provision of this Constitution, the Club has power to implement and enforce:

(a) its obligations under the AML/CTF Act; and

(b) any Liquor or Gaming Policy,

which may include preventing anyone (including members) from entering or remaining on any of the premises or any part of the premises of the Club and the provisions of Rule 20.2 and the principles of procedural fairness and natural justice shall not apply to the exercise of such power.

- (f) **deleting** Rule 10.3(b) and **renumbering** the remaining provisions accordingly.
- (g) **deleting renumbered** Rule 10.3(c) and in its place **inserting** the following new Rule 10.3(c):
“(c) Honorary 20 year members”.
- (h) **deleting** Rule 10.6 and in its place **inserting** the following new Rule 10.6:
“10.6 RSL members shall be persons who are financial full members of any Sub-Branch of the RSL who have attained the age of eighteen (18) years and are elected to RSL membership of the Club.”
- (i) **deleting** the heading above Rule 10.8 and Rules 10.8 and 10.9 and in their place **inserting** the following new Rules 10.8 and 10.9:
*“10.8 Deleted.
10.9 Deleted.”*
- (j) **deleting** the heading above Rule 10.12 and Rule 10.12, 10.13 and 10.14 and in their place **inserting the following new Rules 10.12, 10.13 and 10.14:**
*“10.12 Deleted
10.13 Deleted
10.14 Deleted.”*
- (k) **deleting** the heading above Rule 10.15 and Rule 10.15 and in its place **inserting** the following new heading and Rule 10.15:
“HONORARY 20 YEAR MEMBERS”
10.15 Any member who:
(a) as a Senior 20 Year Member at the date of adoption of this Rule; or
(b) has:
(i) attained the age of eighty (80) years;
(ii) been a continuous member for at least 20 years;
(iii) made application for Honorary 20 Year membership of the Club; and
(iv) is duly elected to membership in that category in accordance with this Constitution,
(v) will be a Honorary 20 Year Member.”
- (l) **deleting** Rule 10.16 and in its place **inserting** the following new Rule 10.16:
“10.16 A Honorary 20 Year member is relieved from payment of member subscriptions but has all the rights and privileges of the category of membership they held immediately prior to becoming a Honorary 20 Year member.”
- (m) **deleting** from Rule 10.19 the words *“Other Sub Branch member”*.
- (n) **deleting** the first sentence of Rule 12.2 and in its place **inserting** the following:
“Should a person who is admitted as a Provisional member not be elected to membership of the Club.”
- (o) **deleting** Rule 14.1(a) and in its place **inserting** the following new Rule 14.1(a):
“(a) Any person whose ordinary place of residence in New South Wales is not less than such minimum distance from the Club’s premises as may be determined from time to time by the Board by By-law pursuant to this Constitution.”
- (p) **deleting** at the end of Rule 15.4(d) the words *“(if required)”*.

- (q) **inserting** the following new Rule 16.1 and **renumbering** the remaining provisions accordingly:
“16.1 For the purposes of section 30(2B) of the Registered Clubs Act, the Board shall determine the joining fees, subscriptions, levies and other payments (if any) payable by members of the Club.”
- (r) **deleting** renumbered Rule 16.6 and in its place **inserting** the following new Rules 16.6 and 16.7 and **renumbering** the remaining provision accordingly:
“16.6 Any person who has not paid his or her joining fee, subscription, levy or other payment:
(a) by the due date shall cease to be entitled to the privileges of membership of the Club; and
(b) within one (1) month after the due date, shall cease to be a member of the Club.
16.7 Any member who has ceased to be a member of the Club for any reason will not be entitled to any refund of any joining fee, subscription, levy or other payment made to the Club but they will remain liable for any money owed to the Club before, at or after the date that they ceased to be a member.”
- (s) **deleting** from Rule 17.1 the words *“(as defined in Rule 3.2)”*.
- (t) **deleting** Rule 18.1(a)(ii) and **renumbering** the remaining provisions accordingly.
- (u) **inserting** the following new Rule 20.1A:
“20.1A Any use of any social media or other electronic communication by a member or their guest that is or can be construed by the Club as:
(a) negative about the Club or any of its facilities, amenities, services, strategies, employees, officers or members, will be conduct prejudicial to the interests of the Club; or
(b) impinging upon or intruding the privacy of any of its employees, officers or members; will be conduct unbecoming a member of the Club.”
- (v) **deleting** Rules 20.2(a) and (b) and **inserting** the following new Rules 20.2(a) and (b):
20.2 The following procedure shall apply to disciplinary proceedings of the Club:
(a) A member shall be notified of:
(i) any charge against the member pursuant to Rule 20.1; and
(ii) the date, time and place of the meeting of the Board at which the charge is to be heard (noting a disciplinary hearing can be conducted in person or by electronic means).
(b) The member charged shall be notified of the matters in paragraph (a) of this Rule 20.2 by notice in writing at least seven (7) days before the meeting of the Board at which the charge is to be heard.
- (w) **deleting** from Rule 20.3 the words *“or for six (6) weeks whichever is the sooner”*.
- (x) **deleting** Rules 20.4, 20.5 and 20.6.
- (y) **deleting** Rule 23.1(c) and inserting the following new Rule 23.1(c):
(c) whose presence on the premises of the Club renders or may render the Club or the Secretary liable to a penalty under the Registered Clubs Act, Liquor Act, AML/CTF Act or any other applicable law;
- (z) **inserting** the following new Rule 27.10:
27.10 A member shall not be entitled to hold office on the Board if they do not hold a Director Identification Number on the proposed date of their election or appointment to the Board.
- (aa) **deleting** from Rule 30.1 the words *“calendar month”* and inserting the word *“Quarter”*.
- (bb) **deleting** Rule 30.9 and **inserting** the following new Rule 30.9:

30.9 A meeting of the Board may be called or held using any technology provided that the technology used for the meeting gives the directors, as a whole, a reasonable opportunity to participate in the meeting, including a reasonable opportunity to exercise the right to speak at the meeting and to vote at the meeting in real time.

(cc) **inserting** the following new Rule 31.3:

31.3 If the Board reasonably determines that a director has a material personal interest in a matter and the director does not comply with Rule 31.1:

- (a) the director's failure will constitute conduct prejudicial to the interests of the Club and may be the subject of disciplinary proceedings; and*
- (b) the Board may remove or have removed, the director from the Board meeting while the matter is being considered.*

(dd) **deleting** Rule 35.1 and **inserting** the following new Rule 35.1:

35.1 The office of a member of the Board shall automatically be vacated if the person holding that office:

- (a) dies.*
- (b) is disqualified for any reason referred to in Section 206B of the Act.*
- (c) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health.*
- (d) is absent from meetings of the Board for a continuous period of ninety (90) days (calculated from the last meeting of the Board attended) without the prior written consent of the Board unless the Board determines that their office is not vacant as a result of that absence.*
- (e) by notice in writing resigns from office as a director.*
- (f) becomes prohibited from being a member of the Board by reason of any order or declaration made under the Act, the Registered Clubs Act or the Liquor Act.*
- (g) ceases to be a member of the Club.*
- (h) becomes an employee of the Club.*
- (i) fails to complete the mandatory training requirements for directors referred to in Rule 27.5 within the prescribed period (unless exempted).*
- (j) was not eligible to stand for or be elected or appointed to the Board.*
- (k) ceases to hold the necessary qualifications to be elected or appointed to the Board.*
- (l) if the Board reasonably determines that a director has a material personal interest in a matter and the director does not comply with Rule 31.1.*
- (m) the director's failure will constitute conduct prejudicial to the interests of the Club and may be the subject of disciplinary proceedings.*
- (n) the Board may remove or have removed, the director from the Board meeting while the matter is being considered.*
- (o) does not have or ceases to have a Director Identification Number (unless exempted from doing so).*

(ee) **inserting** new Rule 36.44 and **renumbering** the remainder of the Rule accordingly:

36.44 If permitted by the Act, the Club may hold hybrid or virtual only general meetings or Annual General Meetings. The provisions of the Act shall apply to such meetings and to the extent of any inconsistencies between the Act and the Constitution, the provisions of the Act shall prevail.

(ff) **Deleting** Rule 44.1 to 44.4 and **inserting** the following new Rule 44.1 to 44.3:

44.1 Without limiting the provisions of the Act, a notice may be given by the Club to any member either:

- (a) personally; or*
- (b) by sending it to the residential or postal of the member;*
- (c) by sending it to the email address of the meeting*
- (d) by sending the member sufficient information (either electronically or in physical form) to access the notice electronically, including by way of a text message containing a hyperlink to access the notice or a postcard to the member's address containing instructions on how to access the notice.*

44.2 The Club shall determine the manner in which notices are to be given to members (unless it is legally required to give a notice to members in a specific manner).

44.3 Where a notice is:

- (a) personally given to a member in accordance with Rule 44.1(a), it is deemed to be received on the day the member is given the notice; and*
- (b) sent to a member in accordance with Rule 44.1(b), it is deemed to be received by the members on the day following that on which the notice was sent;*
- (c) sent to a member in accordance with Rule 44.1(c), it is deemed to be received by the members on the day following that on which the notice was sent;*
- (d) sent to a member in accordance with Rule 44.1(d), it is deemed to be received by the member on the day following that on which the Club provided the member with the relevant information to access the notice.*

(gg) **inserting** the following new Rule 47.2:

47.2 For the purposes of section 246B of the Act, it is agreed that the rights of members in any class of membership may be varied or cancelled by a special resolution passed at a general meeting of the members, without a separate meeting of the members of that class. A special resolution that amends this Constitution is sufficient.

(hh) **making** such other consequential amendments necessary to give effect to this Special Resolution including ensuring that the accuracy of all Rule numbers and cross referencing of Rules and paragraphs in the Constitution.

Notes to Members on the Special Resolution

- 7. The Special Resolution proposes a series of amendments to the Club's Constitution to bring it into line with best practice and the requirements of the Corporations Act 2001, Registered Clubs Act 1976 and Anti-Money Laundering and Counter-Terrorism Financing Act 2006.
- 8. Below is an explanation of the main amendments proposed to the Constitution.
- 9. Paragraph **(a)** inserts new Rules 2.5 and 2.6 which reflects the Corporations Act and confirms that the Constitution is a statutory contract.
- 10. Paragraph **(b)** inserts new definitions of terms used in the Constitution.
- 11. Paragraph **(c)** deletes Rule 3.2.
- 12. Paragraph **(d)** inserts a new Rules dealing with interpretation of the Constitution and attendance at meetings.

13. Paragraph **(e)** is a new Rule necessary to ensure that the Club can effectively comply with its legal obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (**AML/CTF Act**) and related regulatory frameworks.

As a registered club, the Club is considered a “reporting entity” under the AML/CTF Act, as it provides certain designated services such as gaming and financial transactions to members and patrons. Under this legislation, the Club is subject to strict regulatory obligations, including the need to:

- Verify the identity of members and patrons engaging in relevant transactions;
- Conduct “enhanced due diligence” in higher-risk situations, such as large or unusual transactions;
- Monitor and report suspicious activities to AUSTRAC (Australian Transaction Reports and Analysis Centre);
- Implement and enforce internal compliance procedures, including restrictions on access to the Club’s premises.

The proposed amendment:

- Clarifies the Club’s status and responsibilities under the AML/CTF framework;
- Provides transparency and certainty to members and patrons that the Club may need to request additional personal information or undertake enhanced due diligence in certain cases;
- Confirms the Club’s power to take appropriate action, including restricting access to the premises, to comply with AML/CTF and relevant Liquor or Gaming policies;
- Ensures the Club can act swiftly and lawfully, where necessary, without being constrained by other provisions of the Constitution (e.g. disciplinary processes under Rule 47 and 47B), which may not be appropriate or practical in such regulatory contexts.

These amendments are both protective and proactive. They safeguard the Club from regulatory risk and potential penalties, while reinforcing the Club’s commitment to responsible conduct and compliance with national and state laws.

14. Paragraph **(g)** changes the name of “*Senior 20 year members*” to “*Honorary 20 year members*”.
15. Paragraph **(o)** amends the existing Rule 14.1(a) to reflect recent changes to the Registered Clubs Act which removed the ‘5km rule’ for temporary members.
16. Paragraph **(r)** updates the grounds upon which the membership of a member of the Club will cease.
17. Paragraph **(u)** and **(v)** update the existing disciplinary provisions to ensure that they afford members procedural fairness and natural justice.

Importantly the new Rule 20.1A is intended to address the growing use and impact of social media and electronic communication, and to ensure that all members and their guests uphold standards of conduct that support the reputation, integrity, and operational stability of the Club.

Under these new Rules, any use of social media or electronic communication by a member or their guest that is negative or can be reasonably construed as negative toward the Club — including its facilities, services, employees, officers, members or strategies — will be deemed conduct prejudicial to the interests of the Club and which impinges on the privacy of another member will be deemed conduct unbecoming a member of the Club.

These amendments are important for the following reasons:

- **Protecting the Club’s reputation:** Negative or disparaging comments made online can spread rapidly and damage the Club’s standing in the community, its relationships with stakeholders, and its ability to attract and retain members.

- **Supporting staff and member wellbeing:** Public or semi-public criticism of staff or other members can cause unnecessary distress, undermine morale, and create a hostile environment that is inconsistent with the Club's values and objectives.
- **Reinforcing member responsibilities:** Membership in the Club carries with it certain privileges and responsibilities. These Rules ensure that members and their guests understand the importance of expressing concerns or feedback through appropriate internal channels rather than through public forums.
- **Modernising the Constitution:** The inclusion of these Rules bring the Club's Constitution into alignment with contemporary standards of governance and conduct, recognising the potential real-world impact of online behaviour on the Club, its employees and members.

Importantly, this rule does not prevent members from raising genuine concerns with management or the Board. Rather, it encourages such matters to be dealt with constructively and respectfully through the appropriate internal processes.

18. Paragraph **(cc)** proposes a new Rule 31.3 which seeks to ensure that directors of the Club act in the best interests of the Club at all times and comply with their legal and ethical obligations when dealing with matters in which they may have a material personal interest.

The Rule allows the Board to take appropriate action where a director fails to disclose such an interest or participate improperly in related decisions. In particular:

- (a) A failure to comply with the Rule may be treated as conduct prejudicial to the interests of the Club, which can lead to disciplinary action; and
- (b) The Board may remove the director from meetings where the relevant matter is being discussed to ensure transparency and protect the integrity of decision-making.

This safeguard promotes accountability, protects the Club from conflicts of interest, and aligns with directors' duties under the law. It is a key governance measure to maintain members' trust and confidence in the Board's operations.

19. Paragraph **(dd)** expands the grounds upon which a director's office will be automatically vacated to reflect the Corporations Act 2001 and industry best practice requirements.
20. Paragraph **(ff)** updates the ways in which the Club can give notice to members. The amendment reflects the Corporations Act and Registered Clubs Act requirements.
21. Paragraph **(gg)** inserts a new Rule 47.2 to address the requirements of section 246B of the Corporations Act.
22. Paragraph **(hh)** permits any necessary amendments to be made following the amendments to the Rule including those required to address any anomaly in Rule numbering and cross referencing throughout the Constitution.

Summary

The proposed amendments are intended to modernise the Constitution, ensure legal compliance, and strengthen governance, while preserving the rights of members of the Club.

Members are encouraged to read the amended Constitution in full before voting and to contact the Club if they have any questions about the proposed changes.

ORDINARY RESOLUTIONS - DIRECTOR'S BENEFITS

FIRST ORDINARY RESOLUTION

That pursuant to the Registered Clubs Act:

- (a) The members of Grafton District Services Club Limited hereby approve reasonable expenditure by the

Club until the next Annual General Meeting of the Club for the following expenses:

- (i) Reasonable expenses occurred by the Directors in travelling by their private or public transport to and from Directors' Meetings, or other duties associated with Club business, either within the Club or elsewhere, as approved by the Board.
 - (ii) Reasonable cost of meal and beverages for each Director associated with the Directors' attendance at Board or Community meetings or other Club duties on the date of such meeting or duty.
 - (iii) Reasonable expenses incurred by Directors within the Club or elsewhere in relation to such duties, including entertainment of guests of the Club and promotional activities as approved by the Board.
 - (iv) Reasonable expenses for attendance of Directors and Partners, where appropriate, at functions to represent the Club as approved by the Board.
 - (v) Reasonable expenses on a pre-Christmas dinner for Directors and Partners.
 - (vi) Reasonable expenses on Club blazer, shirt, tie, slacks and associated items for each Director.
 - (vii) That the Club Boardroom be available for Directors and that all beverages and refreshments in the boardroom be at the expense of the Club when dealing with Club business.
 - (viii) The reasonable expenses incurred in relation to providing a wake for departed members in circumstances which the Board, in its discretion, determine are special and significant to the Club.
 - (ix) That each Director be allotted to a specific parking place in the car park.
- (b) The members acknowledge that the benefits in paragraph (a) above are not available to members generally, but only for those who are Directors of the Club and those persons directly involved in the above activities.

SECOND ORDINARY RESOLUTION

That pursuant to the Registered Clubs Act:

- (a) The members of Grafton District Services Club Limited hereby approve reasonable expenditure by the Club for the professional development and education of Directors until the next Annual General Meeting.
- (i) The reasonable cost of Directors and Partners attending the Club NSW Annual Meeting and Conference, to represent the club.
 - (ii) The reasonable cost of Directors attending meetings of other Associations.
 - (iii) The reasonable cost of Directors attending other Registered Clubs for the purpose of viewing and assessing facilities and methods of operation, as approved by the board.
 - (iv) The reasonable cost of Directors attending seminars, lectures, trade displays, organized study tours, fact-finding tours and other similar events, in Australia or overseas as may be determined by the Board from time to time for the benefit of the future prosperity of the Club and its members.
- (b) The members acknowledge that the benefits in paragraph (a) above are not available to members generally, but only for those who are Directors of the Club and those persons directly involved in the above activities.

Notes to Members on the Ordinary Resolutions for Director Benefits

1. Section 10(1)(i) of the Registered Clubs Act 1976 prohibits the Club from offering a benefit to any member unless it is offered equally to all members of the Club.
2. Section 10(6A) of the Registered Clubs Act 1976 allows a member to receive a benefit if the benefit is not in the form of money and is authorised by an ordinary resolution passed by a general meeting of the members of the Club prior to the benefit being provided.

3. The First and Second Ordinary Resolutions propose that members approve benefits being provided to directors in relation to directors fulfilling their duties. The benefits are set out in each resolution.
-

ORDINARY RESOLUTION - HONORARIUMS

THIRD ORDINARY RESOLUTION

[The Third Ordinary Resolution is to be read in conjunction with the notes to members set out below.]

That the members hereby approve the payment of the following honorariums (inclusive of any superannuation guarantee levy if payable) to the President, Vice-President and Directors for their service as on the Board of the Club until the next Annual General Meeting:

- (a) President - \$15,000.00; and
- (b) Vice-President - \$7,000.00
- (c) Director - \$5,000.00

Notes to Members on the Third Ordinary Resolution

- 1. Section 10(1)(i) and (j) of the Registered Clubs Act 1976 prohibits the Club from offering a benefit or advantage to any member unless it is offered equally to all members of the Club.
 - 2. Section 10(6) provides an exception to section 10(1)(i) and (j) where the benefit comprises an honorarium conferred on Directors of the Club.
 - 3. The Third Ordinary Resolution is to have the members approve honorariums for the President, Vice-President and Directors for duties to be performed by them until the next Annual General Meeting.
-

Dated:

By Direction of the Board



Michael Sear
Chief Executive Officer

PRESIDENT'S REPORT 2024-2025

To our valued members,

Well, another year done and dusted. It only seems like a few months ago that I sat down and wrote last years Presidents Report. Time does fly when you're having fun.

It's a great honour to be President of this fantastic Club and my report covers the year ending 30 June 2025.

FINANCIALS

It is a pleasure to report that the Grafton District Services Club, your Club, made a profit for the Financial Year of \$663,208. This is an outstanding effort from Michael and his team. During the year we, the Club, have donated \$1,901,026. This covers donations, Club Grants, Local sporting Bodies and Return to Club Members. This could not have been achieved if it wasn't for the hard work of Michael, his management team and all the staff. I thank them very much.

BOARD OF DIRECTORS

I wish to thank my Board of Directors for their time, effort and commitment over the past 12 months. We have worked as a team to assist Michael in keeping our Club running in the direction that the members expect.

FUTURE OUTLOOK

Well, by now you would be aware that the Back Of House (BOH) extension has been completed. It is an understatement to say this project has greatly assisted with the day-to-day running of the Club.

I can let you know that the Board, along with Michael and his Management team, by way of our strategic plan, are setting out planning for future major developments with the Club, moving forward. Our main focus, at this stage, is to pay off any existing costs from the BOH.

Once again, firstly I would like to thank you, the members, for supporting the GDSC and giving me the privilege of being President of your Club.

To Michael, Deb Page and your team, along with the staff, thank you all for your work and dedication over the past 12 months. The things that we have achieved would not have been possible without your efforts.

Your Club, Your Community, Your Place

Ian Speechley
President

CHIEF EXECUTIVE OFFICER'S REPORT 2024-2025

Dear Members,

I am pleased to present the Annual Financial Report for the Grafton District Services Club for the year ending 2025. Over the past 12 months, the Club has continued to deliver strong results, once again demonstrating resilience and our commitment to providing value for our members. This achievement is a testament to the dedication of our staff, the support of our members, and the strategic guidance of our Board.

For the financial year, we achieved a Net Profit of \$663,208. This positive outcome reflects our commitment to ensuring the Club remains a strong, vibrant, and welcoming community hub. Despite challenges such as rising costs, economic pressures and regulatory changes, we have maintained a sound financial position, reinforcing our stability for the future.

In line with our mission to reinvest into the Club for the benefit of our members, we will be focusing on improving facilities and comfort for members and visitors. Now that our Back of House project has finished, we will return our attention to ensuring we have a Club that members are proud to be a part of.

We remain committed to giving back to the community. Through the ClubGRANTS program and our own initiatives, we proudly provided financial support to local sporting clubs, schools, the RSL, Legacy, Hospital Auxiliary, various support groups and community organisations, rescue and transport services and also providing a meeting space for over 40 other groups. These contributions go straight back to our local community organisations, and not only help to nurture grassroots sport but also strengthen our ties with the broader community, ensuring that the GDSC plays a meaningful role both on and off the field.

I would like to acknowledge the outstanding work of our staff. Their professionalism, friendliness, and dedication are the heart of our Club's success. To those who have recently joined us, welcome to the family; and to those who have served us for many years, thank you for your efforts and loyalty.

Finally, I wish to thank our President Ian Speechley and the Board of Directors for their vision and guidance. Their strategic decisions are made with a clear focus on the long-term sustainability and prosperity of the Club.

On behalf of the team, I thank you, our members, for your continued loyalty and support. We look forward to another year of growth, community spirit, and shared success.

Yours sincerely,

Michael Sear
Chief Executive Officer

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Contents	PAGE
Directors' Report.....	8
Auditors' Independence Declaration	13
Statement of Profit or Loss and Other Comprehensive Income	14
Statement of Financial Position	15
Statement of Changes in Equity	16
Statement of Cash Flows	17
Notes to the Financial Statement	18
Directors' Declaration	32
Independent Auditors' Report.....	33
Disclaimer	36
Profit and Loss Statement.....	38

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2025

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

Principal Activities

The company's principal activities are to provide for members and guests a social and sporting club with all the usual facilities of a club including residential and other accommodation, liquid and other refreshments and provision for sporting, musical and educational activities and other social amenities.

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

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

Short and Long Term Objectives of the Company

The company has identified the following short term objectives:

- to provide services to members commensurate with industry needs and regulatory requirements.
- to encourage more members to use club sporting facilities.
- to meet financial viability and accountability requirements.
- to provide a workplace that is compliant with industry standards and the Fair Work Act.

The company has identified the following long term objectives:

- to ensure a sustainable club.
- to continue to be financially secure.
- to grow the company operations in accordance with member interests.

Strategies

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

- the monitoring of the ongoing business and strategic plan that identifies the future for the club and the initiatives that will need to be implemented to promote the club.
- the preparation of an annual budget for financial performance and the regular review of the company performance against the budget by management and directors.
- the review of the company compliance with work health and safety and compliance with employment law including the Fair Work Act.

Performance Measurement

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

- Surplus after income tax expense, for the financial year was \$663,208 (2024 Surplus: \$682,667).
- Cash flow from operating activities for the financial year was \$1,374,454 (2024: \$2,356,545).
- Membership for the financial year was 8,444 (2024: 11,554).
- The company has complied with all Work, Health and Safety, Employment and Environmental requirements.

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2025

Directors Information

Directors

The names of the directors in office at any time during, or since the end of, the year and the period that each director has been in office:

Directors Name	Special Responsibilities	Period as Director	Qualifications and Experience
Ian Speechley	President Incident and Finance Committees	Appointed 27 October 2008	Retired Police Sergeant Director 17 years, Vice President 10 years Appointed President 30 October 2024
Allan Gough	Vice President	Appointed 15 November 2021	Retired Real Estate Principal, 37 years Retired Real Estate Valuer, 13 years Director Clarence Village Ltd, Incorporating Dougherty Villas, 3 years Justice of the Peace No 118879 Hon Treasurer GDSC Bowling Club, 7th term Director 4 Years
Neil Payne	Vice President	Appointed 30 October 2023	Worked in Insurance Industry in Grafton for 40 years. Partner of S.P.W. Insurance Brokers Manager of Westlawn Insurance Brokers until retirement. Councillor/Copmanhurst Shire Council 5 years as Deputy Mayor 5 years as Mayor Administrator of CVC Mar 04-Feb-05. Current Director Clarence Village Ltd. Incorporated Dougherty Villa 10+ years, Former President Grafton Ghosts and Junior Rugby League. Former Director Woolli Bowling and Recreation Club
Karen Napper	Director	Appointed 15 November 2021	Heavily involved with the Grafton Hockey Association, having been a previous Board member & on various committees. Currently, Treasurer on Masters Women's Committee. Volunteered for Clarence Community Transport Director 4 Years

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2025

Directors Name	Special Responsibilities	Period as Director	Qualifications and Experience
Dennis Pearce	Director	Appointed 30 October 2023	15 years in the transport industry in various roles including management, operations, customs and shipping. Life Member of Westlawn Tigers Football Club. Former Director and President of Clarence River Soccer Association. Owner/manager of local business for 23 years. Previous GDSC director for 10 years. Board member New school of Arts for approx. 12 years. Current director of Harley owners Group Mid North Coast NSW, member of Helping Hands Committee Cert III Small Business, Cert III Small Business Sales & Marketing, Cert III Management & Team Leadership
Stephen Haines	Director	Appointed 30 October 2023	Licensed Real Estate Agent Certificate IV Business Management Certificate IV Property Services Real Estate Certificate IV Property Services Stock and Station Agency Life Member Grafton Ghosts RLFC Current - Vice Chairman Clarence River Jockey Club (Board Member since 2001) Current - Member Yamba SLSC Member of the GDSC for 48 years Current - Committee Member GDSC Men's Bowling Club
Mark Walsh	Director	Appointed 30 October 2023	Joined the Police force in 1986 and retired June 2011 Vice president for GDSC Men's Bowls for the past 8 years. GDSC member for the past 21 years

Company Secretary

Michael Sear was appointed as the Company Secretary on 21 October 2021. Michael has worked in the club industry for 20 years, he was previously Gaming Manager and Deputy CEO at the Club.

Meetings of Directors

During the financial year, 14 meetings of directors were held and the attendances by each director during the year were as follows:

	Directors' Meetings	
	Eligible to attend	Number attended
Ian Speechley	14	13
Allan Gough	13	13
Neil Payne	14	14
Karen Napper	14	14
Dennis Pearce	13	10
Stephen Haines	13	12
Mark Walsh	13	12

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2025

Membership Details

The Grafton District Services Club Limited is a public company limited by guarantee and no shares or options are issued. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$5 each towards meeting any outstanding obligations of the company.

Membership Class	Number of Members	Individual Members Contribution on winding up of Company	Total Members Contribution on winding up of Company
Life / Honorary	795	\$ 5	\$ 3,975
Ordinary	7,613	\$ 5	\$ 38,065
RSL / OSB	36	\$ 5	\$ 180
Total	8,444	\$ 5	\$ 42,220

Auditors' Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is attached to these financial statements.

Signed in accordance with a resolution of the Board of Directors



Ian Speechley
President



Allan Gough
Vice President

Dated: 29 September 2025

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2025



ABN 91 680 058 554

105 Prince Street
Grafton NSW 2460 Australia
PO Box 13
Grafton NSW 2460 Australia

**AUDITORS' INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
GRAFTON DISTRICT SERVICES CLUB LTD**

Main +61 02 6640 9200
Fax +61 02 6642 7993
www.crowe.com.au

ABN 90 001 041 327

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

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

CROWE CENTRAL NORTH

A handwritten signature in black ink that reads "Kylie Ellis".

Kylie Ellis

Audit Partner

Registered Company Auditor (ASIC RAN 483424)

105 Prince Street
Grafton NSW 2460

Dated: 29 September 2025

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Central North, an affiliate of Findex (Aust) Pty Ltd. Liability limited by a scheme approved under Professional Standards Legislation. Liability limited other than for acts or omissions of financial services licensees. © 2019 Findex (Aust) Pty Ltd

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

	Note	2025 \$	2024 \$
Revenues	2	16,144,766	15,404,052
Interest revenue calculated using the effective interest rate method		36,717	74,502
Other income	3	101,533	95,753
Advertising and promotional expenses		(619,480)	(524,945)
Cost of goods sold	4	(2,669,458)	(2,651,220)
Depreciation and amortisation expenses		(1,223,409)	(1,214,514)
Employee benefits expense		(4,858,461)	(4,749,549)
Finance costs		(119,921)	(1,145)
Occupancy expenses		(1,134,943)	(1,092,129)
Poker machine taxes		(1,947,698)	(1,739,650)
Returns to members		(1,946,530)	(1,782,838)
Other expenses		(1,099,908)	(1,135,650)
Surplus before income tax expense attributable to members		663,208	682,667
Income tax expense	5	-	-
Surplus after income tax expense		663,208	682,667
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to members		663,208	682,667

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	1,611,430	2,291,945
Trade and other receivables	7	134,135	59,620
Inventories	8	295,724	236,452
Other current assets	9	102,736	54,340
TOTAL CURRENT ASSETS		2,144,025	2,642,357
NON CURRENT ASSETS			
Investments and other financial assets	10	250	250
Property, plant and equipment	11	19,046,898	17,535,074
Right-of-use assets	13	152,170	178,855
Investment property	12	834,304	856,575
Intangible assets	14	72,054	72,054
TOTAL NON CURRENT ASSETS		20,105,676	18,642,808
TOTAL ASSETS		22,249,701	21,285,165
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	15	938,001	1,269,503
Lease liabilities	16	49,812	71,160
Employee benefits	19	932,487	816,434
Contract liabilities	20	219,201	210,214
TOTAL CURRENT LIABILITIES		2,139,501	2,367,311
NON CURRENT LIABILITIES			
Borrowings	17	1,797,774	1,196,841
Lease liabilities	16	-	49,812
Employee benefits	19	45,572	62,373
Contract liabilities	20	46,602	51,784
TOTAL NON CURRENT LIABILITIES		1,889,948	1,360,810
TOTAL LIABILITIES		4,029,449	3,728,121
NET ASSETS		18,220,252	17,557,044
EQUITY			
Retained surpluses		18,220,252	17,557,044
TOTAL EQUITY		18,220,252	17,557,044

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2025

	Retained Surpluses \$	Total \$
Balance at 1 July 2023	16,874,377	16,874,377
Surplus after income tax expense	682,667	682,667
Total other comprehensive income for the year	-	-
Balance at 30 June 2024	<u>17,557,044</u>	<u>17,557,044</u>
Surplus after income tax expense	663,208	663,208
Total other comprehensive income for the year	-	-
Balance at 30 June 2025	<u>18,220,252</u>	<u>18,220,252</u>

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		17,527,029	15,503,638
Payments to suppliers and employees		(16,069,371)	(13,220,450)
Interest received		36,717	74,502
Interest paid		(119,921)	(1,145)
Net cash provided by operating activities		1,374,454	2,356,545
CASH FLOWS FROM INVESTING ACTIVITIES			
Receipts from investments		-	1,009,261
Proceeds from sale of property, plant and equipment		123,514	123,088
Purchase of property, plant and equipment		(2,708,256)	(3,208,856)
Net cash used in investing activities		(2,584,742)	(2,076,507)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		2,588,770	1,212,433
Repayment of borrowings		(1,987,837)	(15,592)
Repayment of lease liabilities		(71,160)	(120,972)
Net cash provided by financing activities		529,773	1,075,869
Net (decrease)/increase in cash held		(680,515)	1,355,908
Cash at the beginning of the financial year		2,291,945	936,038
Cash at the end of the financial year	6	1,611,430	2,291,945

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

Note 1: Basis of Preparation

The financial statements cover Grafton District Services Club Ltd as an individual entity. Grafton District Services Club Ltd is a public company limited by guarantee, incorporated and domiciled in Australia.

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Simplified Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for not-for-profit oriented entities.

Historical cost convention

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in the relevant notes to these financials.

The financial statements were authorised for issue on 29 September 2025 by the directors of the company.

Accounting Policies

The material accounting policy information adopted in the preparation of the financial statements are set out within the notes to these financials. These policies have been consistently applied to all the years presented, unless otherwise stated.

Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense. Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO which are presented as operating cash flows included in receipts from customers or payments to suppliers.

Commitments and contingencies are disclosed on a gross basis.

Changes in accounting policy, disclosures, standards and interpretations

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

Note	2025 \$	2024 \$
Note 2: Revenue		
Revenue from contracts with customers		
Bar trading	2,075,892	2,097,657
Catering trading	1,872,119	2,058,919
Butcher shop trading	1,126,796	961,516
Poker machine revenue	9,096,258	8,340,257
Gaming tax rebate	17,180	17,180
Events and venue hire	40,182	45,694
Commissions	370,389	374,409
Other revenue	24,691	47,042
Raffles	1,331,906	1,304,629
Memberships revenue	72,000	72,000
Sporting revenue	25,467	27,797
Total revenue from contracts with customers	16,052,880	15,347,100
Other revenue:		
Other revenue	4,473	10,876
Grants	22,500	-
Rental revenue	64,913	46,076
Total other revenue	91,886	56,952
Total revenue	16,144,766	15,404,052
Disaggregation of revenue		
Timing of revenue recognition		
Goods transferred at a point in time	15,541,537	14,796,124
Service transferred over time	511,343	550,976
	16,052,880	15,347,100

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.

Rent

Rent revenue from investment properties are recognised on a straight-line basis over the lease term. Lease incentives granted are recognised as part of the rental revenue. Contingent rentals are recognised as income in the period when earned.

Volunteer services

The company has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

Note 3: Other Income

Profit/(Loss) on sale of fixed assets	101,533	95,753
Total other income	101,533	95,753

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
Note 4: Expenses			
Surplus before income tax includes the following specific expenses:			
Advertising		51,218	51,471
Cost of sales		2,669,458	2,651,220
Depreciation			
Depreciation of property, plant and equipment		1,174,453	1,157,808
Depreciation of investment properties		22,271	22,081
Directors expenses		7,334	6,624
Interest and finance charges paid/payable on borrowings		119,921	1,145
Insurance		365,382	329,513
Payroll tax		170,094	175,265
Poker machine duty		1,947,698	1,739,650
Printing, postage and stationery		51,522	70,453
Promotion		534,471	451,602
Repairs and maintenance		311,609	319,125
Returns to members		1,901,026	1,782,839
Salary and wages		3,851,795	4,072,538
Superannuation		485,550	466,251
Utility expenses		411,998	411,193

Note 5: Income Tax Expense

(a) The prima facie tax on profit from ordinary activities before income tax is reconciled to the income tax as follows:

Prima facie tax payable on profit from ordinary activities before income tax at 25% (2024: 25%)	165,802	170,667
Less: Tax effect of;		
Non-assessable profit from members	(252,806)	(213,588)
Tax losses not brought to account	87,004	42,921
	<u>(165,802)</u>	<u>(170,667)</u>
Income tax expense attributable to the company	-	-
(b) The components of tax expense comprise:		
Current tax	-	-
Deferred tax	-	-
	<u>-</u>	<u>-</u>

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

Note	2025 \$	2024 \$
------	------------	------------

Note 5: Income Tax Expense (Continued)

Deferred tax assets and liability are calculated at the tax rates that are expected to apply for the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right to set-off exists and is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (a) a legally enforceable right of set-off exists; and (b) the deferred tax assets and liabilities relates to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

Income Tax

The company is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The company recognises liabilities for anticipated tax audit issues based on the company's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

Note 6: Cash and Cash Equivalents

Cash on hand	282,035	281,247
Cash at bank	1,329,395	2,010,698
	1,611,430	2,291,945

A floating charge over cash and cash equivalents has been provided for certain debt. Refer to Note 16 for further detail.

Note 7: Trade and Other Receivables

Trade receivables	35,420	28,643
Other receivables	98,715	30,977
	134,135	59,620

Note 8: Inventories

Stock on Hand, at cost:

Bar	135,982	87,195
Butcher shop	29,690	12,813
Membership cards	20,771	17,750
Poker machine spare parts	1,666	1,666
Restaurant	47,092	45,879
Trophies	60,523	71,149
	295,724	236,452

Note 9: Other Assets

Prepayments	102,736	54,340
	102,736	54,340

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

Note	2025 \$	2024 \$
------	------------	------------

Note 10: Investments and Other Financial Assets

NON CURRENT

Financial assets at fair value through profit or loss

- shares in other corporations, at cost	<u>250</u>	<u>250</u>
	<u>250</u>	<u>250</u>

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

Note 11: Property, Plant & Equipment

Land, buildings and improvements	18,701,339	18,354,385
Less: Accumulated depreciation	<u>(6,269,798)</u>	<u>(5,854,601)</u>
	<u>12,431,541</u>	<u>12,499,784</u>
Capital Work in progress	<u>3,870,448</u>	<u>2,081,352</u>
Total Land and Buildings	<u>16,301,989</u>	<u>14,581,136</u>
Plant and Equipment (at cost)		
Plant and equipment	10,547,003	11,600,915
Less: Accumulated depreciation	<u>(7,802,094)</u>	<u>(8,646,977)</u>
Total Plant and Equipment	<u>2,744,909</u>	<u>2,953,938</u>
Total Property, Plant and Equipment	<u>19,046,898</u>	<u>17,535,074</u>

(a) Movements in carrying amounts

	Land and Buildings \$	Plant and Equipment \$	Total \$
Balance at the beginning of the year	14,581,136	2,953,938	17,535,074
Additions	2,136,051	572,205	2,708,256
Disposals	-	(21,789)	(21,789)
Depreciation expense	<u>(415,198)</u>	<u>(759,445)</u>	<u>(1,174,643)</u>
Carrying amount at the end of the year	<u>16,301,989</u>	<u>2,744,909</u>	<u>19,046,898</u>

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
Note	\$	\$

Note 11: Property, Plant & Equipment (Continued)

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Buildings and Improvements	3%
Plant & Equipment, Furniture & Fittings	10-30%

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

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.

Note 12: Investment property

Land and Buildings (at cost)

Investment property (at cost)	1,057,011	1,057,011
Less: Accumulated depreciation	(222,707)	(200,436)
Total Land and Buildings	834,304	856,575

(a) Movements in carrying amounts

Balance at the beginning of the year	856,575	874,993
Additions	-	5,170
Disposals	-	(1,507)
Depreciation expense	(22,271)	(22,081)
Carrying amount at the end of the year	834,304	856,575

(b) Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at its cost, including transaction costs. The company has elected to measure investment properties at cost subsequent to acquisition.

(c) Operating Leases

Investment properties are either leased to third parties on operating leases or are vacant. Rental income of \$64,913 (2024: \$46,076) is shown within revenue.

Although the risks associated with rights that the Company retains in underlying assets are not considered to be significant, the Company employs strategies to further minimise these risks. For example, ensuring all contracts include clauses requiring the lessee to compensate the Company when a property has been subjected to excess wear-and-tear during the lease term.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
Note 12: Investment property (Continued)			
Future minimum lease rentals are as follows:			
Within 1 year		55,908	41,965
1 - 2 years		21,561	21,561
2 - 3 years		21,949	21,949
3 - 4 years		22,344	22,344
4 - 5 years		22,746	22,746
More than 5 years		-	-
Total		144,508	130,565

Investment properties principally comprise of freehold land and buildings held for long-term rental and capital appreciation that are not occupied by the company. Investment properties are stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Investment properties are derecognised when disposed of or when there is no future economic benefit expected.

Transfers to and from investment properties to property, plant and equipment are determined by a change in use of owner occupation. The existing carrying amounts of investment properties are used for the subsequent accounting cost of investment properties on the date of change of use.

Note 13: Right-of-use Assets

Right-of-use asset	213,480	213,480
Less: Accumulated depreciation	(61,310)	(34,625)
	152,170	178,855

(a) Movements in carrying amounts

	Right of Use	Total
Balance at the beginning of the year	178,855	178,855
Additions	-	-
Disposals	-	-
Depreciation expense	(26,685)	(26,685)
Carrying amount at the end of the year	152,170	152,170

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
Note 14: Intangible Assets			
Goodwill		41,247	41,247
Less: accumulated amortisation		(41,247)	(41,247)
		-	-
Poker machine entitlements (at cost)		72,054	72,054
		72,054	72,054
(a) Movements in carrying amounts			
Poker Machine Entitlements			
Poker machine entitlements are assessed as having an indefinite useful life. The measurement and recognition criteria is outlined below.			
Poker machine entitlements have been impairment tested using calculations of the higher of fair value, less costs to realise, and value in use. The directors believe that the carrying amount of poker machine entitlements are not impaired and annual impairment testing will be conducted at 30 June 2026.			
<u>Impairment of non-financial assets other than goodwill and other indefinite life intangible assets</u>			
The company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.			
Note 15: Trade and Other Payables			
CURRENT			
Unsecured liabilities;			
Trade payables		376,090	816,132
GST payable		70,671	31,171
Sundry payables and accrued expenses		491,240	422,200
		938,001	1,269,503
Note 16: Lease Liabilities			
CURRENT			
Lease liabilities		49,812	71,160
		49,812	71,160
NON-CURRENT			
Lease liabilities		-	49,812
		-	49,812
Total lease liabilities		49,812	120,972

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
Note 17: Borrowings			
NON-CURRENT			
Secured liabilities:			
Bank loan		<u>1,797,774</u>	<u>1,196,841</u>
		<u>1,797,774</u>	<u>1,196,841</u>
Total Borrowings		<u>1,797,774</u>	<u>1,196,841</u>
(a) Total current and non-current secured liabilities:			
Bank loan		<u>1,797,774</u>	<u>1,196,841</u>
		<u>1,797,774</u>	<u>1,196,841</u>
(b) The unused portion of approved finance facilities are:			
Bank loan		<u>1,097,112</u>	<u>703,833</u>
		<u>1,097,112</u>	<u>703,833</u>
(c) The carrying amounts of non-current assets pledged as security are:			
First mortgage over freehold land and buildings		<u>16,301,989</u>	<u>14,581,136</u>
Mortgage debenture as a fixed and floating charge over company assets		<u>4,858,502</u>	<u>5,614,259</u>
		<u>21,160,491</u>	<u>20,195,395</u>
(d) The bank debt is secured by a first registered mortgage over certain freehold properties owned by the company and a floating charge over the other assets of the company.			
Lease liabilities are secured by the underlying leased assets.			
Assets that have been pledged as part of the total collateral for the benefit of bank debt are as follows:			
Cash and cash equivalents	6	<u>1,611,430</u>	<u>2,291,945</u>
Trade receivables	7	<u>134,135</u>	<u>59,620</u>
Inventory	8	<u>295,724</u>	<u>236,452</u>
Financial Assets	10	<u>250</u>	<u>250</u>
Plant and Equipment	11	<u>2,744,909</u>	<u>2,953,938</u>
Poker machine entitlements	14	<u>72,054</u>	<u>72,054</u>
		<u>4,858,502</u>	<u>5,614,259</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
Note 18: Tax assets and liabilities			
(a) Liabilities			
CURRENT			
Income tax		-	-
NON-CURRENT			
Deferred tax liability		-	-
(b) Assets			
CURRENT			
Income tax		-	-
NON-CURRENT			
Deferred tax asset		-	-
Deferred tax assets not brought to account, the benefits of which will only be realised if the conditions for deductibility set out in Note 1(b) occur are:			
<i>Temporary differences</i>			
Accrued expenses		1,657	2,148
Provision for employee entitlements		45,064	50,531
Provisions		2,595	3,450
Tax losses		464,760	449,997
		514,076	506,126

Recovery of Deferred Tax Assets

Deferred tax assets are recognised for deductible temporary differences only if the company considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

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

Note	2025 \$	2024 \$
Note 19: Employee Benefits		
CURRENT		
Provision for employee benefits	932,487	816,434
	932,487	816,434
NON CURRENT		
Provision for employee benefits	45,572	62,373
	45,572	62,373

Provision for employee benefits

A provision has been recognised for employee entitlements relating to annual and long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits has been included below.

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Key Judgement: Employee benefits provision

As discussed above, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

Note	2025 \$	2024 \$
Note 20: Contract Liabilities		
CURRENT		
Subscriptions received in advance	92,170	78,324
Poker machine jackpot liability	<u>127,031</u>	<u>131,890</u>
	<u>219,201</u>	<u>210,214</u>
NON-CURRENT		
Subscriptions received in advance	<u>46,602</u>	<u>51,784</u>
	<u>46,602</u>	<u>51,784</u>

Poker machine jackpot liability

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

Contract liabilities represent the company's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the company has transferred the goods or services to the customer.

Note 21: Capital Commitments, Contingent Assets and Contingent Liabilities

Capital Expenditure Commitments contracted for:

Back of House Extension	<u>-</u>	<u>2,137,231</u>
-------------------------	----------	------------------

In February 2024 the Club entered an agreement with Paynter Dixon for the back of house extension.

The company did not have any other capital commitments, contingent assets or contingent liabilities as at 30 June 2025.

Note 22: Events After the End of the Reporting Period

No events have arisen since the end of the reporting period which significantly 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.

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.

Note 23: Related Party Transactions

Key Management Personnel

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

Key management personnel compensation	<u>590,779</u>	<u>473,576</u>
Number of personnel	<u>4</u>	<u>3</u>

Other Related Parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Transactions with related parties were:

No related party transactions

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

	Note	2025 \$	2024 \$
Note 24: Auditor's Remuneration			
During the financial year the following fees were paid or payable for services provided by Crowe Central North, the auditor of			
Audit of the financial statements		31,800	35,150
Other allowable services		<u>2,200</u>	<u>2,200</u>
		<u>34,000</u>	<u>37,350</u>

Note 25: Company Details

The club is incorporated and domiciled in Australia as a company limited by guarantee.

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

The registered office and principal place of business is:

Grafton District Services Club Limited
105-107 Mary Street
GRAFTON NSW 2460

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

FOR THE YEAR ENDED 30 JUNE 2025

Consolidated Entity Disclosure Statement as at 30 June 2025

Subsection 295(3A)(a) of the Corporations Act 2001 does not apply to the company, because the company is not required to prepare consolidated financial statements by Australian Accounting Standards

DIRECTORS' DECLARATION

FOR THE YEAR ENDED 30 JUNE 2025

The directors of the company declare that:

1. the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Simplified Disclosures, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
2. the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
3. there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.
4. The attached consolidated entity disclosure statement is true and correct.

Signed in accordance with a resolution of directors by:



Ian Speechley
President



Allan Gough
Vice President

Dated: 29 September 2025



Crowe Central North
ABN 91 680 058 554

105 Prince Street
Grafton NSW 2460 Australia
PO Box 13
Grafton NSW 2460 Australia

Main +61 02 6640 9200
Fax +61 02 6642 7993
www.crowe.com.au

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
GRAFTON DISTRICT SERVICES CLUB LTD**

ABN 90 001 041 327

Opinion

We have audited the accompanying financial report of Grafton District Services Club Ltd (the Company), which comprises the statement of financial position as at 30 June 2025, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the financial report of Grafton District Services Club Ltd is in accordance with the Corporations Act 2001, including:

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

Basis for Opinion

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

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss Verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Central North, an affiliate of Findex (Aust) Pty Ltd. Liability limited by a scheme approved under Professional Standards Legislation. Liability limited other than for acts or omissions of financial services licensees. © 2019 Findex (Aust) Pty Ltd



Crowe Central North
ABN 91 680 058 554

105 Prince Street
Grafton NSW 2460 Australia
PO Box 13
Grafton NSW 2460 Australia

Main +61 02 6640 9200
Fax +61 02 6642 7993
www.crowe.com.au

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
GRAFTON DISTRICT SERVICES CLUB LTD**

ABN 90 001 041 327

Other Information

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

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the Corporations Act 2001; and
- b) the consolidated entity disclosure that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

- i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss Verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Central North, an affiliate of Findex (Aust) Pty Ltd. Liability limited by a scheme approved under Professional Standards Legislation. Liability limited other than for acts or omissions of financial services licensees. © 2019 Findex (Aust) Pty Ltd



Crowe Central North
ABN 91 680 058 554

105 Prince Street
Grafton NSW 2460 Australia
PO Box 13
Grafton NSW 2460 Australia

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
GRAFTON DISTRICT SERVICES CLUB LTD**

Main +61 02 6640 9200
Fax +61 02 6642 7993
www.crowe.com.au

ABN 90 001 041 327

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

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

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

CROWE CENTRAL NORTH

Kylie Ellis
Audit Partner
Registered Company Auditor (ASIC RAN 483424)
105 Prince Street
Grafton NSW 2460

Dated: 29 September 2025

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss Verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Central North, an affiliate of Findex (Aust) Pty Ltd. Liability limited by a scheme approved under Professional Standards Legislation. Liability limited other than for acts or omissions of financial services licensees. © 2019 Findex (Aust) Pty Ltd



Crowe Central North

ABN 91 680 058 554

105 Prince Street
Grafton NSW 2460 Australia
PO Box 13
Grafton NSW 2460 Australia

Main +61 02 6640 9200
Fax +61 02 6642 7993
www.crowe.com.au

**DISCLAIMER
TO THE MEMBERS OF
GRAFTON DISTRICT SERVICES CLUB LTD**

ABN 90 001 041 327

The additional financial data presented on page 29 is in accordance with the books and records of the company which have been subjected to the auditing procedures applied in our statutory audit of the company for the financial year ended 30 June 2025. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Grafton District Services Club Ltd) in respect of such data, including any errors of omissions therein however caused.

CROWE CENTRAL NORTH

Kylie Ellis

Audit Partner

Registered Company Auditor (ASIC RAN 483424)

105 Prince Street
Grafton NSW 2460

Dated: 29 September 2025

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Central North, an affiliate of Findex (Aust) Pty Ltd. Liability limited by a scheme approved under Professional Standards Legislation. Liability limited other than for acts or omissions of financial services licensees. © 2019 Findex (Aust) Pty Ltd

PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 30 JUNE 2025

	2025 \$	2024 \$
Income		
Net surplus from trading:		
Bar surplus	690,671	499,712
Catering deficit	(241,219)	(153,143)
Poker machine surplus	6,248,982	5,721,077
TAB and Keno surplus	223,764	212,569
Butcher shop deficit	(82,957)	(33,756)
	6,839,241	6,246,459
Other income		
Bowls playing fees	25,363	27,557
Commission received	112,614	128,462
Interest received	36,717	74,502
Raffles	1,331,906	1,304,629
Rental income	64,913	46,076
Sporting fees and facility hire	40,286	45,934
Subscriptions	72,000	72,000
Sundry income	40,073	16,225
Subsidy	11,591	34,429
	1,735,463	1,749,814
Total income	8,574,704	7,996,273
Operating expenses	(6,112,003)	(5,626,520)
Surplus before return to members	2,462,701	2,369,753
Returns to members and donations		
Courtesy bus expenses	28,967	31,645
Dinner tickets and badge draw	1,368,796	1,464,952
Donations	31,518	25,763
Entertainment	86,681	56,510
Family assistance payments	3,200	5,200
Patrons amenities	-	3,895
Refreshments, competition subsidies and trophies	259,626	117,287
Sky Channel and Austar	64,148	20,198
Subsidies sporting bodies	58,090	57,389
	1,901,026	1,782,839
Surplus from ordinary activities	561,675	586,914
Surplus on disposal of property, plant and equipment	101,533	95,753
Surplus before income tax expense	663,208	682,667

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

DECEASED MEMBERS 2024-2025

ALLAMBY	Kenneth	FULLER	Eric	MORGAN	David
ALLEN	Janice	FULLER	Marlene	MORRISON	Carolyn
AMOS	Robyn	FULLER	Gweneth	MORROW	Peggy
BARTHOLOMEW	Grant	GALLAGHER	Joyce	MURPHY	Michael
BATES	Belinda	GALLOWAY	Larry	NAGLE	Tammy
BAXTER	Patricia	GARDINER	Diana	NEWBY	Peter
BECKER	Ann	GILL	Laurence	O'DONOHUE	Betty
BENFIELD	Denis	GLEESON	Barry	O'SHEA	John
BINNS	Dawn	GOLDING	Ollie	PARKER	Iris
BLANCH	Todd	GOOD	Jack	PEACOCK	Dorothy
BLANCH	Edith	GOODRICH	Sheryl	PEREIRA	Raymond
BLUNDELL	Judy	GREBERT	Harold	PERKINS	Peter
BRIDGE	Lorna	GREEN	William	PHILLIPS	Ronald
BROWN	Janice	GREEN	Roger	POWELL	Warren
BULLOCK	Bryan	HAZELTINE	Arthur	PROBST	Jennifer
BUSH	Colleen	HEARFIELD	Raymond	PUGH	Beryl
BUTLER	Angus	HICKS	Kevin	REALLY	Ernest
CALVI	William	HINTERHOLZL	Shirley	REARDON	Valerie
CAMPBELL	Ronald	HODGE	Frank	ROBINSON	Vivienne
CASSAR	June	HUNTER	Daphne	ROBINSON	Daphne
CHARD	Valma	HUTCHINSON	Kevan	ROBINSON	Heather
CHARD	Yvonne	HYLAND	Elaine	ROGAN	Betty
CHRISTIANSEN	Alan	IRVING	Ray	RYAN	Ronald
CLAGUE	Joyce	JARY	Jean	SHANNON	Spencer
CLARE	Ross	JONES	Margaret	SHIPMAN	Ruth
COLLINS	Iris	KAY	Margaret	SIMS	Douglas
CONN	Patricia	KHAN	Lloyd	SKINNER	Bevan
COOK	Rodney	KIRBY	Joan	SMALL	Marie
COOPER	Vorna	KNOX	Maureen	SMITH	Robert
COOPER	Joan	LAMB	Zena	SMITH	Claire
CORNELL	Neville	LANDENBERGER	Janice	SMITH	Edward
CORNELL	Patricia	LAWRENCE	Rhonda	SPEECHLEY	Margaret
CORREY	Beverley	LAYTON	Harry	STREET	Kevin
COWAN	Kevin	LEWIS	Patricia	SUTHERLAND	Donald
CROWE	Mary	LUGNAN	Stephen	TANGYE	Patricia
CUMMINS	Steven	MADDEN	Gweneth	TAYLOR	Darryl
DAINES	Marjorie	MADDEN	Allen	THOMPSON	Helen
DEAN	Alishia	MARCHANT	June	TIMMINS	George
DEAN	Alfred	MARTIN	Marion	TUCKER	Beverley
DREW	Thomas	MAUGHAN	Kenneth	WANT	Anne
DRUCE	Jean	MCBAY	Clive	WARE	Gweneth
DUROUX	Diane	MCBRIDE	Alan	WELSH	Robert
EDWARDS	June	MCLENNAN	Owen	WHITBY	Troy
EGAN	Alan	MCLENNAN	Edgar	WICKS	Bruce
EVERINGHAM	Coral	MCLOED	Thora	WILKIE	Paul
EVERINGHAM	Elsa	MCMULLEN	Jeremy	WOODWARD	Shirley
EVERINGHAM	Barry	MEARS	Amelia	YAGER	Frederick
FIRTH	Stephen	MILLER	Rhonda		
FITZPATRICK	John	MITCHELL	John		

2024-2025

ANNUAL REPORT

Your Club, Your Community, Your Place

105-107 Mary St Grafton NSW 2460 | (02) 6640 3200 | www.gdsc.com.au

— t h e —
G D S C
—



#thegdsc