

Annual Accounts

COWRA SERVICES CLUB LIMITED

ABN 41 001 049 234

For the year ended 30 September 2025

Contents

3	Directors' Report
6	Auditors' Independence Declaration
7	Statement of Profit or Loss and other Comprehensive Income
8	Statement of Financial Position
9	Statement of Changes in Equity
10	Statement of Cash Flows
11	Notes to the Financial Statements
20	Directors Declaration
21	Auditor's report
23	Detailed Profit & Loss Statement

Directors' Report

COWRA SERVICES CLUB LIMITED For the year ended 30 September 2025

The directors present their report on the company for the financial year ended 30 September 2025.

Information on Directors

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

Joanna Treasure

Shane Egan

Claudia Harrison

Kenneth Apps

David Ryan

John Pangas

Joshua Bell (appointed 14/07/2025)

Mark Fisher (resigned 13/05/2025)

Donna Peters (appointed 16/01/2025 resigned 25/05/2025)

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

Company Secretary

Sharlene McLeish was appointed to the position 2nd April 2024.

Operating Results

The profit of the company after providing for income tax amounted to \$219,140 compared to a loss of \$100,309 last year.

Review of Operations

A review of the operations of the company during the financial year and the results of those operations are as follows:

The Gross Profit from trading for the year was \$6,435,250 compared to a profit of \$5,847,872 for last year.

Bar Sales for the year totalled \$1,703,101 compared to \$1,431,767 for last year.

Kitchen Sales for the year totalled \$2,160,936 compared to \$1,734,007 for last year.

Motel Income for the year totalled \$1,452,497 compared to \$1,440,002 for last year.

Poker Machine Takings for the year totalled \$3,025,177 compared to \$2,692,365 for last year.

Spending on Fixed Assets during the year totalled \$536,610 and included Bartlett Street \$6,400, Furniture & Fittings of \$27,264, Motel Improvements of \$11,583, Plant & Equipment \$149,223 and Poker Machines of \$342,140.

The Bartlett Street property was sold during the year for \$480,000.

Director Related Transactions

During the year transactions occurred between the Cowra Services Club Limited and the following director related entities.

- Balance Accountants & Advisers - Mark Fisher - Accounting Fees

All transactions occurred within a normal customer relationship on conditions no more favourable than those available to others.

Attendance at meetings

The company held 15 meetings during the financial year. These were attended as follows:

Joanna Treasure 12/12 Committee, 3/3 Special

Shane Egan 11/12 Committee, 3/3 Special

Claudia Harrison 11/12 Committee, 3/3 Special

Kenneth Apps 12/12 Committee, 2/3 Special

David Ryan 12/12 Committee, 2/3 Special

John Pangas 10/12 Committee, 3/3 Special

Joshua Bell 3/4 Committee, 1/1 Special

Mark Fisher 8/8 Committee,

Donna Peters 4/5 Committee.

The particulars of the qualifications, experience and special responsibilities of the directors of the company are as follows:

Joanna Treasure - President - Club member since 2008, Committee 2019-2025

Shane Egan - Vice President - Club member since 2011 Committee 2024-2025

Claudia Harrison - Treasurer - Club member since 2021, Committee 2024-2025

Kenneth Apps - Club member since 1996, Committee 2008-2025

David Ryan - Club member since 1977, Committee 2014-2025

John Pangas - Club member since 1976, Committee 2010-2025

Joshua Bell - Club member since Committee July 2025

Mark Fisher - Club member since 1990, Committee 2014-2025

Donna Peters - Club member since Committee January 2025 to May 2025

Significant Changes in the State of Affairs

There were no significant changes in the state of affairs of the company during the year.

Short Term Objectives

Maintain membership and increase club attendances, improve efficiency and profitability of the club operations.

Ensure the premises are well maintained and provide a high level of customer service.

Long Term Objectives

To continue to develop services and facilities that are relevant to the members expectations and that are attractive to new markets.

Ensure sustainable and effective policies and procedures are in place. Maintain financial prudence to enhance stability.

Strategy for Achieving the Objectives

The club strives to attract quality staff. The club believes that retaining quality staff will assist with the success of the entity in both the short and long term.

The club also undertakes strategic planning reviews, including governance, operational, marketing and community issues in determining both long and short term policies and procedures.

Principal Activities

The principal activities of the company during the course of the financial year were to carry on the business of a Licensed club.

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

Events After the Reporting Date

No matter 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.

Indemnification and Insurance of Officers

The company has paid a combined malpractice, public liability, directors and officers liability and employment liability insurance premium. The policy covers all directors and officers for any action undertaken by them on behalf of the company. The coverage is for \$10 million with no excess.

Environmental Issues

The company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Core Property and Non-Core Property

Core property is defined as any real property owned by the club that comprises the defined premises of the club or any facility provided by the club for the use of its members or guests. Core property of the club consists of land occupied by the club and car parks at Brisbane Street, Cowra NSW 2794.

Non-core property of the club means any real property owned by the club that is not core property. Non-core property consists of the Motel.

Auditors' Independence Declaration

A copy of the auditors' independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 September 2025 is set out on page 6.

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

Director



Kenneth Apps

Director

Claudia Harrison


19/11/2025

Dated this day of

Auditors' Independence Declaration

COWRA SERVICES CLUB LIMITED

For the year ended 30 September 2025

Auditors' Independence Declaration under section 307C of the Corporation Act 2001 to the Directors of the Cowra Services Club Limited

We declare that, to the best of our knowledge and belief, during the year ended 30th September 2025 there have been:

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

Name of Firm Steel Walsh & Murphy

Steel Walsh & Murphy

Chartered Accountant

Name of Principal William Murphy

William Murphy

Address: 103 Kendal Street Cowra NSW 2794

Dated this day of

19 November 2025

Statement of Profit or Loss and other Comprehensive Income

COWRA SERVICES CLUB LIMITED

For the year ended 30 September 2025

	NOTES	2025	2024
Comprehensive Income			
Income			
Income			
Revenue		8,356,227	7,302,481
Other Income		712,289	364,133
Total Income		9,068,516	7,666,615
Cost of Sales		(1,906,461)	(1,450,969)
Expenditure			
Depreciation and amortisation expenses		(792,166)	(797,011)
Employee Benefit Expenses		(3,226,350)	(2,903,859)
Other Expenses		(2,893,859)	(2,601,421)
Total Expenditure		(6,912,376)	(6,302,292)
Profit (Loss) before Income Tax		249,680	(86,647)
Income Tax Expense		(30,539)	(13,662)
Total Comprehensive income for year		219,140	(100,309)
	NOTES	2025	2024
Profit attributable to members			
Net current year surplus (deficit) attributable to members of the entity for the year		219,140	(100,309)

The accompanying notes form part of these financial statements.

Statement of Financial Position

COWRA SERVICES CLUB LIMITED

As at 30 September 2025

	NOTES	30 SEPT 2025	30 SEPT 2024
Assets			
Current Assets			
Cash and Cash Equivalents	2	349,727	309,823
Trade and other Receivables	3	80,259	62,482
Inventories	4	52,945	85,623
Total Current Assets		482,932	457,928
Non-Current Assets			
Property, plant and equipment	6	14,322,458	14,763,798
Intangibles	5	41,872	41,872
Total Non-Current Assets		14,364,330	14,805,670
Total Assets		14,847,262	15,263,598
Liabilities			
Current Liabilities			
Trade and other Payables	7	538,029	389,838
Borrowings	9	(496,942)	173,157
Provisions	8	413,555	350,880
Taxation	10	(7,899)	53,396
Total Current Liabilities		446,743	967,271
Non-Current Liabilities			
Borrowings	9	2,144,444	2,259,392
Total Non-Current Liabilities		2,144,444	2,259,392
Total Liabilities		2,591,186	3,226,663
Net Assets		12,256,075	12,036,935
Equity			
Retained Earnings	12	12,196,257	11,977,117
Reserves	11	59,818	59,818
Total Equity		12,256,075	12,036,935

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

COWRA SERVICES CLUB LIMITED

For the year ended 30 September 2025

2025

Changes in Equity

Retained Profits

Balance at 1 October 2023	12,077,426
Profit attributable to shareholders	(100,309)
Balance at 30 September 2024	11,977,117
Profit attributable to shareholders	219,140
Balance at 30 September 2025	12,196,257

Capital Profits Reserve

Balance at 1 October 2023	59,818
Profit attributable to shareholders	-
Balance at 30 September 2024	59,818
Profit attributable to shareholders	-
Balance at 30 September 2025	59,818

Total Equity

Total Equity at 30 September 2025	12,256,075
-----------------------------------	------------

The accompanying notes form part of these financial statements.

Statement of Cash Flows

COWRA SERVICES CLUB LIMITED

For the year ended 30 September 2025

	2025	2024
Cash Flows		
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from members and customers	8,751,948	7,637,626
Payments to suppliers and employees	(7,769,497)	(6,930,701)
Interest received	15	-
Income Tax (Paid) Refunded	(91,835)	16,858
Total CASH FLOWS FROM OPERATING ACTIVITIES (Note 14)	890,631	723,783
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from investments	-	-
Purchase of Investments	-	-
Payments for property plant and equipment	(583,020)	(470,017)
Proceeds from property plant and equipment	532,050	21,503
Payment for intangibles	-	-
Total CASH FLOWS FROM INVESTING ACTIVITIES	(50,970)	(448,514)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	-	-
Repayment of borrowings	(799,757)	(271,495)
Total CASH FLOWS FROM FINANCING ACTIVITIES	(799,757)	(271,495)
Net increase (decrease) in cash held	39,904	3,774
Cash at beginning of financial year		
Cash at beginning of financial year	309,823	306,049
Cash and cash equivalents at end of financial year (Note 2)	349,727	309,823

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

COWRA SERVICES CLUB LIMITED

For the year ended 30 September 2025

1. Statement of Significant Accounting Policies

The financial statements cover Cowra Services Club Limited as an individual entity. Cowra Services Club Limited is a company limited by shares, incorporated and domiciled in Australia.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001.

These financial statements and notes comply with International Financial Reporting Standards as issued by the international Accounting Standards Board.

The significant accounting policies used in the preparation and presentation of these financial statements are provided below and are consistent with prior reporting periods unless stated otherwise.

The financial statements are based on historical costs, except for the measurement at fair value of selected non-current assets and financial liabilities.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Income Tax

Income tax is payable on income that is attributable to members. The club has applied the "Waratah formula" to calculate the Member and Non Member income.

Inventories

Inventories are carried at the lower of cost or net realisable value. Cost is based on the first-in, first out basis and includes expenditure incurred in acquiring the inventories and bringing them to the existing condition and location.

Property, Plant and Equipment

Classes of property, plant and equipment are measured using the cost model.

Assets are carried at cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs of dismantling and restoring the asset, where applicable.

The directors review annually the carrying amount of property, plant and equipment to ensure that it is not in excess of the recoverable amounts of those assets.

Depreciation

The depreciable amount of all property, plant and equipment, except for freehold land is depreciated on a straight line method from the date that management determine the asset is available for use.

Financial Instruments

Financial instruments are recognized when 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 the profit and loss where transaction costs are expensed as incurred).

Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than twelve months after the end of the reporting period have been measured at their nominal amount as it has been determined that they are not materially different from their present value.

Employee benefits are presented as current liabilities in the statement of financial position if the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date regardless of the classification of the liability for measurement purposes under AASB 119.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss and other comprehensive income.

The company's trade and most other receivables fall into this category of financial instruments.

Discounting is omitted where the effect of discounting is considered immaterial.

Significant receivables are considered for impairment on an individual asset basis when they are past due at the reporting date or when objective evidence is received that a specific counterpart will default.

The amount of the impairment is the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable.

For trade receivables, impairment provisions are recorded in a separate allowance account with the loss being recognised in profit or loss. When confirmation has been received that the amount is not collectable, the gross carrying value of the asset is written off against the associated impairment provision.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss and comprehensive income.

In some circumstances, the company renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the company does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data obtained both externally and within the company.

Key Estimates - Impairment

The company assesses impairment at each reporting date by evaluating conditions specific to the company that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

Good and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a net basis.

Comparative Amounts

Comparatives are consistent with prior years.

	2025	2024
2. Cash & Cash Equivalents		
Bank Accounts		
CBA General	176,029	161,763
CBA Keno Account	5,131	4,854
CBA TAB Account	143	143
Total Bank Accounts	181,303	166,760
Other Cash Items		
Cash on Hand	139,424	114,063
Cash on Hand ATM	29,000	29,000
Total Other Cash Items	168,424	143,063
Total Cash & Cash Equivalents	349,727	309,823

	2025	2024
3. Trade and other Receivables		
Current		
Prepayments	49,655	8,828
Debtors		
Trade Debtors	30,605	53,654
Total Debtors	30,605	53,654
Total Current	80,259	62,482
Total Trade and other Receivables	80,259	62,482
	2025	2024
4. Inventory		
Inventories		
Stock on Hand - Bar & Packaged	22,136	48,302
Stock on Hand - Bingo/M/Night	204	213
Prizes on Hand Bingo - M/Night	8,810	12,685
Stock on Hand - Kitchen	17,814	20,526
Stock on hand - Coffee Shop	3,981	3,897
Total Inventories	52,945	85,623
Total Inventory	52,945	85,623
	2025	2024
5. Intangibles		
Poker Machine Entitlements	41,872	41,872
Total Intangibles	41,872	41,872

2025 2024

6. Property Plant and Equipment**Land and Buildings at fair value and Cost****Land and Buildings****Land at cost & Valuation**

Land-111 Brisbane St (Motel Residence) - at Valuation (VG 1/4/06)	49,000	49,000
Land 107 Brisbane St (Motel) at Valuation (VG 12/5/98)	24,750	24,750
Land - Liverpool St - At Cost	19,676	19,676
Land - Brisbane St - At Cost	241,934	241,934
Land - Bartlett St at Cost	-	57,209
Total Land at cost & Valuation	335,360	392,569

Buildings**Buildings****Club Premises**

Club Premises - at cost	12,756,759	12,756,759
Club Premises Provn for Depn	(4,833,472)	(4,561,928)
Total Club Premises	7,923,287	8,194,831

Dwelling 111 Brisbane Street

Dwelling 111 Brisbane St	209,887	209,887
Dwelling 111 Brisbane St (motel Residence) Provision for Depn	(102,832)	(97,594)
Total Dwelling 111 Brisbane Street	107,055	112,294

Dwelling Bartlett Street

Dwelling - Bartlett Street	-	174,143
Dwelling Bartlett Street Provision for Depn	-	(81,983)
Total Dwelling Bartlett Street	-	92,160

Motel

Motel - at Cost	5,795,214	5,783,631
Motel Building Prov for Depreciation	(1,675,908)	(1,527,400)
Total Motel	4,119,306	4,256,231

Total Buildings

12,149,649 12,655,516

Total Buildings

12,149,649 12,655,516

Total Land and Buildings

12,485,009 13,048,085

Total Land and Buildings at fair value and Cost

12,485,009 13,048,085

	2025	2024
Plant and Equipment		
Plant and equipment at cost		
Poker Machines		
Poker Machine - At Cost	2,572,194	2,499,222
Poker Machine Provision for Depn	(1,571,590)	(1,530,460)
Total Poker Machines	1,000,604	968,762
Airconditioning Equipment		
Air Conditioning Equipment - at Cost	382,016	382,016
Airconditionng Equipment Provision for Depn	(327,437)	(321,569)
Total Airconditioning Equipment	54,579	60,447
Courtesy Bus		
Courtesy Bus - At Cost	52,361	52,361
Courtesy Bus Provision for Depn	(50,187)	(49,811)
Total Courtesy Bus	2,174	2,550
Plant & Equipment		
Plant & Equipment - At cost	1,382,000	1,232,777
Plant & Equipment Provision for Depn	(826,915)	(769,855)
Total Plant & Equipment	555,085	462,922
Furniture & Fitting		
Furniture & Fittings - At Cost	700,719	673,454
Furniture & Fittings Provision for Depn	(475,711)	(452,422)
Total Furniture & Fitting	225,007	221,032
Total Plant and equipment at cost	1,837,449	1,715,713
Total Plant and Equipment	1,837,449	1,715,713
Total Property Plant and Equipment	14,322,458	14,763,798
	2025	2024

7. Payables

Current		
Trade Creditors	338,577	217,848
GST Payable	48,689	46,632
Sundry Accruals	68,915	62,288
Payroll Liabilities	81,849	63,070
Total Current	538,029	389,838
Total Payables	538,029	389,838

	2025	2024
8. Provisions		
Current		
Provision for Linked Payouts	47,946	54,744
Provision for Bonus Points	24,756	17,866
Employee Entitlements		
Provision for Sick Pay	64,690	55,090
Provision for Holiday Pay	175,994	164,388
Provision for Long Service Leave	100,168	58,791
Total Employee Entitlements	340,853	278,269
Total Current	413,555	350,880
Total Provisions	413,555	350,880
	2025	2024

9. Financial Liabilities

Current		
Loan CBA Current	(608,265)	9,218
Aristocrat PM Licence Access Fee Liability	64,074	131,400
Prepaid Income	47,249	32,539
Total Current	(496,942)	173,157
Non Current		
Loan CBA Non Current	2,121,440	2,183,264
Aristocrat PM Licence Access Fee Liability	23,004	76,128
Total Non Current	2,144,444	2,259,392
Total Financial Liabilities	1,647,501	2,432,549
	2025	2024

10. Tax

Provision for Income Tax	(7,899)	53,396
Total Tax	(7,899)	53,396
	2025	2024

11. Reserves

Capital Profits Reserve	59,818	59,818
Total Reserves	59,818	59,818
	2025	2024

12. Retained Earnings

Retained Earnings at beginning of the financial year	11,977,117	12,077,426
Current Year Earnings	219,140	(100,309)
Retained Earnings at the end of the financial year	12,196,257	11,977,117

	2025	2024
13. Auditors and Accountants Remuneration		
Auditors Remuneration		
Auditors Remuneration - Auditing - Steel Walsh & Murphy	12,600	12,700
Auditors Remuneration - Other - Steel Walsh & Murphy	-	-
Total Auditors Remuneration	12,600	12,700
Accountants Remuneration		
Balance Accountants & Advisers	12,270	11,734
Total Accountants Remuneration	12,270	11,734
Total Auditors and Accountants Remuneration	24,870	24,434
	2025	2024

14. Cash Flow Information

Reconciliation of Cash Flow from Operations with Profit after Income Tax

Current Year Earnings		
Current Year Earnings	219,140	(100,309)
Non-cash flows in profit		
Depreciation	792,166	797,011
Profit on Sale of Fixed Assets	(49,537)	(20,755)
Loss on Sale of Fixed Assets	8,046	30,411
Gain on Sale of Bartlett Street	(304,775)	-
Total Non-cash flows in profit	445,900	806,667
Changes in assets and liabilities		
(Increase) Decrease in current inventories	32,678	(8,773)
(Increase) Decrease in current receivables	23,049	(13,850)
(Increase) Decrease in prepayments	5,583	1,328
Increase (Decrease) in trade and other payables	148,191	97,753
Increase (Decrease) in other creditors	-	-
Increase (Decrease) in current provisions	1,380	(64,649)
Increase (Decrease) in income in advance	14,710	5,616
Total Changes in assets and liabilities	225,591	17,425
Total Cash Flows from Operations	890,631	723,783

15. Financial Risk Management

The company's financial instruments consist mainly of deposits with banks, local money market instruments, short term and long term investments, accounts receivable and accounts payable.

Financial Risk Policies

Consisting of senior committee members, the finance committee's overall risk management strategy seeks to assist the club in meeting its financial targets whilst minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed by the finance committee on a regular basis.

16. Capital

Uncalled capital not capable of being called up except for the purposes of winding up is limited to \$1 per member.

17. Company Details

Cowra Services Club Limited

The principal place of business is 101 Brisbane Street, Cowra NSW 2794.

Directors Declaration

COWRA SERVICES CLUB LIMITED

For the year ended 30 September 2025

The directors of the company declare that:

1. The financial statements and notes for the year ended 30 September 2025 are in accordance with the Corporations Act 2001 and:

(a) comply with Accounting Standards, which, as stated in accounting policy note 1 to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS); and

(b) give a true and fair view of the financial position and performance of the company.


2. In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director: Kenneth Apps



Director: Claudia Harrison

 19/11/2025

Sign date:

Auditor's report

COWRA SERVICES CLUB LIMITED

For the year ended 30 September 2025

Independent Auditors Report to the members of the Cowra Services Club Limited

We have audited the accompanying financial report of COWRA SERVICES CLUB LTD , which comprises the the statement of financial position as at 30 September 2025 and the statement of profit or loss and other comprehensive income,statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the presentation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial report, 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporation 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 the auditor's report.

Auditors' Opinion

in our opinion:

(a) the financial report of the Cowra Services Club Limited is in accordance with the Corporation Act 2001, including:

(i) giving a true and fair view of the company's financial position as at 30 September 2025 and of its performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards and the Corporation Regulations 2001; and

(b) The financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Name of Firm Steel Walsh & Murphy

Steel Walsh & Murphy

Chartered Accountant

Name of Principal William Murphy

William Murphy

Auditor's address: 103 Kendal Street, Cowra NSW 2794

Dated: 19 / 11 / 25

Detailed Profit & Loss Statement

COWRA SERVICES CLUB LIMITED

For the year ended 30 September 2025

	2025	2024
Profit & Loss for Year		
Trading Income		
Trading Income		
Bar Sales	1,703,101	1,431,767
Poker Machine Takings	3,025,177	2,692,365
Motel Income	1,452,497	1,440,002
Kitchen Income	2,160,936	1,734,707
Total Trading Income	8,341,711	7,298,841
Less Costs of Sales	(1,906,461)	(1,450,969)
Total Trading Income	6,435,250	5,847,872
Other Income		
TAB Commission	10,816	16,870
Keno Commission	65,262	70,371
Interest Received	15	52
Bingo	56,843	43,620
Market Night Income	97,706	96,105
Rent Received	9,373	23,260
Room & Equipment Hire	18,181	22,718
Squash Court Hire	3,128	3,516
Subscription Income	35,742	31,869
Sundry Income	35,503	21,339
Profit on Sale of Fixed Assets	49,537	20,755
Gain on Sale of Bartlett Street	304,775	-
Insurance Recoveries	-	(11,253)
ATM Income	39,483	28,011
Total Other Income	726,365	367,232
Less Direct and Operating Expenses		
Other Operating Expenses		
Advertising	27,986	26,872
Agents Commission	748	2,047
ATO - Fines & Interest	705	626
Audit & Accountancy Fees	24,870	24,434
Bad Debts Written Off	4,954	-
Bank Charges	45,466	40,327
Borrowing Costs written off	1,300	1,327
Cleaning	141,596	135,558
Computer Charges	105,311	86,038
Courtesy Bus Expenses	3,199	4,279
Data Monitoring	37,891	40,686
Depreciation		

	2025	2024
Depreciation - Buildings	426,685	427,021
Depreciation - Poker Machines	278,889	283,625
Depreciation - Other	86,593	86,365
Total Depreciation	792,166	797,011
Directors Remuneration - Treasurer	2,000	2,000
Directors Remuneration - President	2,500	2,500
Donations Promotional	78,213	65,759
Donations Reg Charities	39,500	38,662
Electricity & Gas	305,303	316,303
First Aid Expenses	223	355
Function Expenses	24,912	33,165
Insurance	196,292	197,918
Interest Paid	141,461	177,757
Keno Expenses	5,571	6,898
Kitchen Accommodation	-	1,527
Legal Expenses	7,083	1,995
Let/Lease fee	55	136
Loss on Sale of Fixed Assets	8,046	30,411
Pay T.V.	67,015	67,937
PM Licence Fees	112,729	73,187
PM Licence Adjustment	-	(3,282)
Poker Machine Duty	504,596	437,570
Provision for Linked P/Outs	(6,798)	(13,979)
Printing Stationery & Postage	16,124	13,891
Rates - Shire & Water	74,627	74,709
Repairs and Maintenance	175,607	177,201
Security	1,664	1,718
Sky Channel	-	8,514
Subscriptions	15,719	4,318
Sundry Expenses	8,369	232
Sundry Licences/Permits	11,417	11,779
T.A.B. Expenses	-	116
Telephone	17,477	13,776
Travel Expenses	2,950	1,316
Total Other Operating Expenses	2,998,846	2,903,592
Membership Costs		
Members Badge Draws	22,300	30,100
Membership Expenses	22,957	14,157
Members Bar Discounts	116,924	74,833
Members Meal Discounts	182,761	93,947
Bonus Points Expenses	51,535	46,609
Total Membership Costs	396,478	259,646
Socials & Amenities		
Bingo Expenses	79,087	65,784

	2025	2024
Entertainment - CJs	51,381	36,761
Market Night Expenses	97,112	85,619
Socials & Amenities Other	62,681	46,489
Total Socials & Amenities	290,261	234,653
Wages and related expenses		
Holiday Pay	125,338	129,754
Long Service Leave	44,230	(15,137)
Other Employee Expenses	4,107	4,519
Pay-Roll Tax	90,406	89,512
Sick Pay	27,380	36,049
Superannuation	301,093	288,583
Training Expenses	56,722	46,316
Uniforms	12,381	9,703
Wages - Bar	338,795	254,548
Wages - Bus Driver	20,222	19,667
Wages - Cleaners	325,140	324,177
Wages -Door Person	67,480	63,357
Wages - Functions	84,246	54,338
Wages-Kitchen	782,183	651,706
Wages - CJs	46,250	43,903
Wages - Coffee Shop	61,665	39,303
Wages - Managerial	738,168	768,107
Wages - Poker Machines	15,721	18,132
Wages - Workers Comp (Net)	6,383	-
Workers Compensation	78,442	77,323
Total Wages and related expenses	3,226,350	2,903,859
Total Less Direct and Operating Expenses	6,911,935	6,301,750
Total Profit & Loss for Year	249,680	(86,647)