Annual Accounts

COWRA SERVICES CLUB LIMITED
ABN 41 001 049 234
For the year ended 30 September 2026

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Directors' Report

COWRA SERVICES CLUB LIMITED
For the year ended 30 September 2026

The directors present their report on the company for the financial year ended 30 September 2026.

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
Claudia Harrison
Joshua Bell
John Pangas
Shane Oates (appointed 10/12/2025)
Adam Gambrill (appointed 10/12/2025)
Rebekah Brown (appointed 10/12/2025)
Shane Egan (resigned 18/05/2026)
Adam Peck (appointed 10/12/2025, resigned 24/08/2026)
David Ryan (resigned 10/12/2025)
Kenneth Apps (resigned 10/12/2025)

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 $8,387 compared to a profit of $219,140 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 $7,267,648 compared to a profit of $6,435,250 for last year.

Bar Sales for the year totalled $2,084,163 compared to $ 1,703,101 for last year.

Kitchen Sales for the year totalled $2,567,720 compared to $2,160,936 for last year.

Motel Income for the year totalled $1,498,392 compared to $ 1,452,497 for last year.

Poker Machine Takings for the year totalled $3,458,134 compared to $ 3,025,177 for last year.

Spending on Fixed Assets during the year totalled $553,412 and included Poker Machines of $376,242, Plant & Equipment of $172,818, Furniture & Fittings of $3,262 and Motel Improvements of $1,090. Three of the new poker machines ($147,852) were acquired under an Aristocrat licence agreement payable over 36 months.

Director Related Transactions

There were no transactions between the company and director related entities during the year.

Attendance at meetings

The company held 12 meetings during the financial year. These were attended as follows:

Joanna Treasure 10/12
Claudia Harrison 11/12
Shane Oates 10/10
Joshua Bell 12/12
John Pangas 8/12
Adam Gambrill 7/10
Rebekah Brown 8/10
Shane Egan 7/7
Adam Peck 3/8
David Ryan 2/2
Kenneth Apps 2/2

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 2019–2026

Claudia Harrison – Treasurer – Club member since 2021, Committee 2024–2026
Shane Oates – Vice President – Club member since 2024, Committee December 2025–2026
Joshua Bell – Club member since 2013, Committee June 2025–2026
John Pangas – Club member since 1976, Committee 2010–2026
Adam Gambrill – Club member since 2007, Committee December 2025–2026
Rebekah Brown – Club member since 2023, Committee December 2025–2026
Shane Egan – Vice President – Club member since 2011, Committee 2024 to May 2026
Adam Peck – Club member since 2022, Committee December 2025 to August 2026
David Ryan – Club member since 1977, Committee 2014 to December 2025
Kenneth Apps – Club member since 1996, Committee 2008 to December 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 2026 is set out on page 6.

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

Director 

Joanna Treasure

Director 

Claudia Harrison

Dated this day of 16/11/2026

Auditors' Independence Declaration

COWRA SERVICES CLUB LIMITED
For the year ended 30 September 2026

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 2026 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

Chartered Accountant

Name of Principal William Murphy

Address: 103 Kendal Street Cowra NSW 2794

Dated this day of 13/11/2026

Statement of Profit or Loss and other Comprehensive Income

COWRA SERVICES CLUB LIMITED

For the year ended 30 September 2026

	NOTES	2026	2025
Comprehensive Income			
Income			
Income			
Revenue		9,644,558	8,356,227
Other Income		369,348	712,289
Total Income		**10,013,907**	**9,068,516**
Cost of Sales		(2,340,761)	(1,906,461)
Expenditure			
Depreciation and amortisation expenses		(848,660)	(792,166)
Employee Benefit Expenses		(3,578,307)	(3,226,350)
Other Expenses		(3,183,010)	(2,893,859)
Total Expenditure		**(7,609,976)**	**(6,912,376)**
Profit (Loss) before Income Tax		**63,170**	**249,680**
Income Tax Expense		(54,782)	(30,539)
Total Comprehensive income for year		**8,387**	**219,140**

	NOTES	2026	2025
Profit attributable to members			
Net current year surplus (deficit) attributable to members of the entity for the year		8,387	219,140

The accompanying notes form part of these financial statements.

Statement of Financial Position

COWRA SERVICES CLUB LIMITED
As at 30 September 2026

	NOTES	30 SEPT 2026	30 SEPT 2025
Assets			
Current Assets			
Cash and Cash Equivalents	2	512,407	349,727
Trade and other Receivables	3	110,872	80,259
Inventories	4	63,564	52,945
Total Current Assets		**686,843**	**482,932**
Non-Current Assets			
Property, plant and equipment	6	13,980,577	14,322,458
Intangibles	5	41,872	41,872
Total Non-Current Assets		**14,022,449**	**14,364,330**
Total Assets		**14,709,292**	**14,847,262**
Liabilities			
Current Liabilities			
Trade and other Payables	7	486,069	538,029
Borrowings	9	(810,357)	(496,942)
Provisions	8	470,353	413,555
Taxation	10	31,542	(7,899)
Total Current Liabilities		**177,607**	**446,743**
Non-Current Liabilities			
Borrowings	9	2,267,222	2,144,444
Total Non-Current Liabilities		**2,267,222**	**2,144,444**
Total Liabilities		**2,444,829**	**2,591,186**
Net Assets		**12,264,463**	**12,256,075**
Equity			
Retained Earnings	12	12,204,645	12,196,257
Reserves	11	59,818	59,818
Total Equity		**12,264,463**	**12,256,075**

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

COWRA SERVICES CLUB LIMITED

For the year ended 30 September 2026

	2026
Changes in Equity	
Retained Profits	
Balance at 1 October 2024	11,977,117
Profit attributable to members	219,140
Balance at 30 September 2025	12,196,257
Profit attributable to members	8,387
Balance at 30 September 2026	12,204,644
Capital Profits Reserve	
Balance at 1 October 2024	59,818
Profit attributable to members	-
Balance at 30 September 2025	59,818
Profit attributable to members	-
Balance at 30 September 2026	59,818
Total Equity	
Total Equity at 30 September 2026	12,264,463

The accompanying notes form part of these financial statements.

Statement of Cash Flows

COWRA SERVICES CLUB LIMITED
For the year ended 30 September 2026

	2026	2025
Cash Flows		
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from members and customers	10,949,239	8,751,948
Payments to suppliers and employees	(10,054,909)	(7,769,497)
Interest received	37	15
Income Tax (Paid) Refunded	(15,341)	(91,835)
Total CASH FLOWS FROM OPERATING ACTIVITIES (Note 14)	**879,026**	**890,631**
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from investments	-	-
Purchase of Investments	-	-
Payments for property plant and equipment	(405,561)	(583,020)
Proceeds from property plant and equipment	34,998	532,050
Payment for intangibles	-	-
Total CASH FLOWS FROM INVESTING ACTIVITIES	**(370,563)**	**(50,970)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	-	-
Repayment of borrowings	(345,783)	(799,757)
Total CASH FLOWS FROM FINANCING ACTIVITIES	**(345,783)**	**(799,757)**
Net increase (decrease) in cash held	162,680	39,904
Cash at beginning of financial year		
Cash at beginning of financial year	349,727	309,823
Cash and cash equivalents at end of financial year (Note 2)	512,407	349,727

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

COWRA SERVICES CLUB LIMITED
For the year ended 30 September 2026

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 guarantee, 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 non-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.

Trade and Other Receivables

Trade receivables are recognised initially at the transaction price and subsequently measured at amortised cost, less any allowance for expected credit losses. The company applies the simplified approach under AASB 9 *Financial Instruments*, recognising lifetime expected credit losses based on historical experience and current conditions. Receivables are written off when there is no reasonable expectation of recovery. Discounting is omitted where the effect is immaterial.

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.

Goods 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 includefd 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.

	2026	2025
2. Cash & Cash Equivalents		
Bank Accounts		
CBA General	302,807	176,029
CBA Keno Account	14,539	5,131
CBA TAB Account	143	143
Total Bank Accounts	**317,489**	**181,303**
Other Cash Items		
Cash on Hand	155,918	139,424
Cash on Hand ATM	39,000	29,000
Total Other Cash Items	**194,918**	**168,424**
Total Cash & Cash Equivalents	**512,407**	**349,727**

	2026	2025
3. Trade and other Receivables		
Current		
Prepayments	79,945	49,655
Debtors		
Trade Debtors	30,927	30,605
Total Debtors	**30,927**	**30,605**
Total Current	**110,872**	**80,259**
Total Trade and other Receivables	**110,872**	**80,259**

	2026	2025
4. Inventory		
Inventories		
Stock on Hand - Bar & Packaged	30,949	22,136
Stock on Hand - Bingo/M/Night	524	204
Prizes on Hand Bingo - M/Night	11,340	8,810
Stock on Hand - Kitchen	17,420	17,814
Stock on hand - Coffee Shop	3,331	3,981
Total Inventories	**63,564**	**52,945**
Total Inventory	**63,564**	**52,945**

	2026	2025
5. Intangibles		
Poker Machine Entitlements	41,872	41,872
Total Intangibles	**41,872**	**41,872**

	2026	2025
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
Total Land at cost & Valuation	**335,360**	**335,360**
Buildings		
Buildings		
Club Premises		
Club Premises - at Cost	12,756,759	12,756,759
Club Premises Provn for Depn	(5,103,459)	(4,833,472)
Total Club Premises	**7,653,300**	**7,923,287**
Dwelling 111 Brisbane Street		
Dwelling 111 Brisbane St	209,887	209,887
Dwelling 111 Brisbane St (motel Residence) Provision for Depn	(108,068)	(102,832)
Total Dwelling 111 Brisbane Street	**101,820**	**107,055**
Motel		
Motel - at Cost	5,796,304	5,795,214
Motel Building Prov for Depreciation	(1,823,500)	(1,675,908)
Total Motel	**3,972,805**	**4,119,306**
Total Buildings	**11,727,924**	**12,149,649**
Total Buildings	**11,727,924**	**12,149,649**
Total Land and Buildings	**12,063,284**	**12,485,009**
Total Land and Buildings at fair value and Cost	**12,063,284**	**12,485,009**

	2026	2025
Plant and Equipment		
Plant and equipment at cost		
Poker Machines		
Poker Machine - At Cost	2,678,325	2,572,194
Poker Machine Provision for Depn	(1,674,618)	(1,571,590)
Total Poker Machines	**1,003,707**	**1,000,604**
Airconditioning Equipment		
Air Conditioning Equipment - at Cost	382,016	382,016
Airconditioning Equipment Provision for Depn	(332,731)	(327,437)
Total Airconditioning Equipment	**49,285**	**54,579**
Courtesy Bus		
Courtesy Bus - At Cost	52,361	52,361
Courtesy Bus Provision for Depn	(50,476)	(50,187)
Total Courtesy Bus	**1,885**	**2,174**
Plant & Equipment		
Plant & Equipment - At cost	1,554,818	1,382,000
Plant & Equipment Provision for Depn	(898,514)	(826,915)
Total Plant & Equipment	**656,304**	**555,085**
Furniture & Fittings		
Furniture & Fittings - At Cost	703,981	700,719
Furniture & Fittings Provision for Depn	(497,870)	(475,711)
Total Furniture & Fittings	**206,111**	**225,007**
Total Plant and equipment at cost	**1,917,293**	**1,837,449**
Total Plant and Equipment	**1,917,293**	**1,837,449**
Total Property Plant and Equipment	**13,980,577**	**14,322,458**

7. Payables

	2026	2025
Current		
Trade Creditors	282,490	338,577
GST Payable	62,758	48,689
Sundry Accruals	92,157	68,915
Payroll Liabilities	48,664	81,849
Total Current	**486,069**	**538,029**
Total Payables	**486,069**	**538,029**

	2026	2025
8. Provisions		
Current		
Provision for Linked Payouts	92,291	47,946
Provision for Bonus Points	30,236	24,756
Employee Entitlements		
Provision for Sick Pay	59,213	64,690
Provision for Holiday Pay	179,190	175,994
Provision for Long Service Leave	109,423	100,168
Total Employee Entitlements	**347,826**	**340,853**
Total Current	**470,353**	**413,555**
Total Provisions	**470,353**	**413,555**

	2026	2025
9. Financial Liabilities		
Current		
Loan CBA Current	(960,192)	(608,265)
Aristocrat PM Licence Access Fee Liability	95,292	64,074
Prepaid Income	54,543	47,249
Total Current	**(810,357)**	**(496,942)**
Non Current		
Loan CBA Non Current	2,221,226	2,121,440
Aristocrat PM Licence Access Fee Liability	45,996	23,004
Total Non Current	**2,267,222**	**2,144,444**
Total Financial Liabilities	**1,456,865**	**1,647,501**

	2026	2025
10. Tax		
Provision for Income Tax	31,542	(7,899)
Total Tax	**31,542**	**(7,899)**

	2026	2025
11. Reserves		
Capital Profits Reserve	59,818	59,818
Total Reserves	**59,818**	**59,818**

	2026	2025
12. Retained Earnings		
Retained Earnings at beginning of the financial year	12,196,257	11,977,117
Current Year Earnings	8,387	219,140
Retained Earnings at the end of the financial year	**12,204,645**	**12,196,257**

	2026	2025
13. Auditors and Accountants Remuneration		
Auditors Remuneration		
Auditors Remuneration - Auditing - Steel Walsh & Murphy	13,800	12,600
Auditors Remuneration - Other - Steel Walsh & Murphy	-	-
Total Auditors Remuneration	**13,800**	**12,600**
Accountants Remuneration		
Balance Accountants & Advisers	13,150	12,270
Total Accountants Remuneration	**13,150**	**12,270**
Total Auditors and Accountants Remuneration	**26,950**	**24,870**

	2026	2025
14. Cash Flow Information		
Reconciliation of Cash Flow from Operations with Profit after Income Tax		
Current Year Earnings		
Current Year Earnings	8,387	219,140
Non-cash flows in profit		
Depreciation	848,660	792,166
Profit on Sale of Fixed Assets	(22,957)	(49,537)
Loss on Sale of Fixed Assets	34,593	8,046
Gain on Sale of Bartlett Street	-	(304,775)
Total Non-cash flows in profit	**860,296**	**445,900**
Changes in assets and liabilities		
(Increase) Decrease in current inventories	(10,619)	32,678
(Increase) Decrease in current receivables	(322)	23,049
(Increase) Decrease in prepayments	(30,290)	5,583
Increase (Decrease) in trade and other payables	(12,519)	148,191
Increase (Decrease) in other creditors	-	-
Increase (Decrease) in current provisions	56,798	1,380
Increase (Decrease) in income in advance	7,294	14,710
Total Changes in assets and liabilities	**10,342**	**225,591**
Total Cash Flows from Operations	879,025	890,631

15. Financial Risk Management

The company's financial instruments consist mainly of deposits with banks, accounts receivable and payable, the CBA loan and the Aristocrat licence liability.

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

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of $1 towards meeting any outstanding obligations of the company. At 30 September 2026 the number of members was 5,576.

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 2026

The directors of the company declare that:

1. The financial statements and notes for the year ended 30 September 2026 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: Joanna Treasure _____

Director: Claudia Harrison _____

Sign date: 16/11/2026

Auditor's report

COWRA SERVICES CLUB LIMITED
For the year ended 30 September 2026

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 2026 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 2026 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

Chartered Accountant

Name of Principal William Murphy

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

Dated: 18/ 11 / 2026

Detailed Profit & Loss Statement

COWRA SERVICES CLUB LIMITED

For the year ended 30 September 2026

	2026	2025
Profit & Loss for Year		
Trading Income		
Trading Income		
Bar Sales	2,084,163	1,703,101
Poker Machine Takings	3,458,134	3,025,177
Motel Income	1,498,392	1,452,497
Kitchen Income	2,567,720	2,160,936
Total Trading Income	**9,608,409**	**8,341,711**
Less Costs of Sales	(2,340,761)	(1,906,461)
Total Trading Income	**7,267,648**	**6,435,250**
Other Income		
TAB Commission	5,913	10,816
Keno Commission	74,223	65,262
Interest Received	37	15
Bingo	57,190	56,843
Market Night Income	78,654	97,706
Rent Received	-	9,373
Room & Equipment Hire	20,440	18,181
Squash Court Hire	2,602	3,128
Subscription Income	39,905	35,742
Nominations	2	-
Sundry Income	53,207	35,503
Profit on Sale of Fixed Assets	22,957	49,537
Gain on Sale of Bartlett Street	-	304,775
ATM Income	50,366	39,483
Total Other Income	**405,496**	**726,365**
Less Direct and Operating Expenses		
Other Operating Expenses		
Advertising	27,508	27,986
Agents Commission	-	748
ATO - Fines & Interest	154	705
Audit & Accountancy Fees	26,950	24,870
Bad Debts Written Off	-	4,954
Bank Charges	31,102	45,466
Borrowing Costs written off	1,300	1,300
Cleaning	135,026	141,596
Computer Charges	97,343	105,311
Consultancy Fees	13,570	-
Courtesy Bus Expenses	6,178	3,199
Data Monitoring	42,671	37,891

	2026	2025
Depreciation		
Depreciation - Buildings	422,814	426,685
Depreciation - Poker Machines	326,505	278,889
Depreciation - Other	99,341	86,593
Total Depreciation	**848,660**	**792,166**
Directors Remuneration - Treasurer	2,000	2,000
Directors Remurnation - President	2,500	2,500
Donations Promotional	66,048	78,213
Donations Reg Charities	26,500	39,500
Electricity & Gas	295,912	305,303
Filing Fees	62	-
First Aid Expenses	495	223
Function Expenses	8,549	24,912
Insurance	180,056	196,292
Interest Paid	101,402	141,461
Keno Expenses	5,628	5,571
Legal Expenses	7,000	7,083
Let/Lease fee	-	55
Loss on Sale of Fixed Assets	34,593	8,046
Merchant Fees	(405)	-
Pay T.V.	76,530	67,015
PM Licence Fees	97,994	112,729
Poker Machine Duty	589,268	504,596
Provision for Linked P/Outs	44,344	(6,798)
Printing Stationery & Postage	14,622	16,124
Rates - Shire & Water	81,558	74,627
Repairs and Maintenance	207,534	175,607
Security	11,599	1,664
Senior's Meal Discounts	282	-
Subscriptions	60,255	15,719
Sundry Expenses	2,343	8,369
Sundry Licences/Permits	15,350	11,417
Telephone	24,672	17,477
Travel Expenses	7,571	2,950
Total Other Operating Expenses	**3,194,722**	**2,998,846**
Membership Costs		
Members Badge Draws	33,850	22,300
Membership Expenses	3,330	22,957
Members Bar Discounts	187,772	116,924
Members Meal Discounts	264,701	182,761
Bonus Points Expenses	57,559	51,535
Total Membership Costs	**547,211**	**396,478**
Socials & Amenities		
Bingo Expenses	84,506	79,087

	2026	2025
Entertainment - CJs	53,559	51,381
Market Night Expenses	78,766	97,112
Socials & Amenities Other	72,904	62,681
Total Socials & Amenities	**289,735**	**290,261**
Wages and related expenses		
Holiday Pay	138,727	125,338
Long Service Leave	23,351	44,230
Other Employee Expenses	10,150	4,107
Pay-Roll Tax	115,955	90,406
Sick Pay	20,541	27,380
Superannuation	344,039	301,093
Training Expenses	63,553	56,722
Uniforms	13,550	12,381
Wages - Bar	393,045	338,795
Wages - Bus Driver	30,867	20,222
Wages - Cleaners	362,453	325,140
Wages - Door Person	76,493	67,480
Wages - Functions	79,497	84,246
Wages - Kitchen	856,688	782,183
Wages - CJs	43,692	46,250
Wages - Coffee Shop	77,516	61,665
Wages - Managerial	805,841	738,168
Wages - Poker Machines	10,478	15,721
Wages - Workers Comp (Net)	3,805	6,383
Workers Compensation	108,067	78,442
Total Wages and related expenses	**3,578,307**	**3,226,350**
Total Less Direct and Operating Expenses	**7,609,975**	**6,911,935**
Total Profit & Loss for Year	**63,170**	**249,680**