



2025- 2026 ANNUAL REPORT



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AGENDA 2026



1. Apologies
2. Minute Silence
3. To confirm the minutes of the Annual General Meeting held 9th November 2025
4. Receive reports from the Board of Directors
5. To receive and consider the Balance Sheet, Statutory Profit & Loss, Statement of Cash Flows, Independent Audit Report, Auditor's Independence Declaration and associated notes.
6. To elect officers in accordance with the requirements of Articles 34 (a), (b), (c), (d) & (e) of the Articles of Association of the Company.
7. Resolutions

Ordinary Resolution No 1:

That pursuant to the Registered Clubs Act, the members hereby approve and agree to the Members of the Board during the twelve (12) month period preceding the 2026 Annual General Meeting receive the following benefits and the members further acknowledge that the benefits outlined in the following subparagraphs are not available to the members generally but only to those members who are elected Directors of the Club:

- A reasonable supper and refreshments to be associated with each Board meeting of the Club;
- The reasonable cost of Directors attending the Registered Clubs Association Annual General Meeting;
- The reasonable cost of Directors attending seminars, lectures, trade displays and other similar events as may be determined by the board from time to time;
- The reasonable cost of Directors attending functions when representing the Club and at the Annual Directors/Life Members dinner;
- The reasonable cost of Directors attending other registered clubs for the purpose of viewing and assessing their facilities and the method of operation provided such attendances are approved by the Board as being necessary for the benefits of the Club

Ordinary Resolution No 2:

That pursuant to the Registered Clubs Act, the members hereby approve and agree to the following honorarium being provided to the Chairman of the Board of Directors for the twelve (12) months period preceding the 2024 Annual General Meeting as follows:

a) Chairman \$3,000.00

Such honorarium to be paid monthly by equal instalments to the Directors.

8. General Business
9. Close meeting

PRESIDENTS REPORT



Welcome to the Coro Clubs 2026/27 Annual General Meeting.

I am very pleased to report that we have had another great year at the club.

I would like to start by thanking all our loyal members for your continued support throughout the year. It has been another strong year for the club and this is all thanks to you.

The Renovation planning has been in full swing this year as we continue to navigate our way to a commencement date. The Board of Directors are fully committed to seeing these renovations through. New plans have also been discussed regarding an upgrade to our function area as well as a temporary entry to be ready for the renovation to start. This will begin over the next few months.

A special thank you also goes to all our sporting teams for your support in 2025/26. The Coro Cougars Cricket club, Griffith City Football Club, Coro Darts, Griffith Hockey and all the other sporting groups we sponsor – Thank you all for a fabulous year and we look forward to working with you again next year.

I would also like to sincerely thank Matt Hardwick, Jason Torresan, Laura Turner, Robyn Damini, Katie McDermott, Fabio Para Ariza and your dedicated team of staff for your outstanding efforts this year. The Club, Motel and Bistro continue to trade strongly, and we are grateful for the service and professionalism you provide to our members.

Thank you to the Board of Directors – your commitment and assistance throughout the year has been appreciated. The renovation process continues to be our main focus, and I am excited to see this come to light over the next 12 months. You should all be very proud of the direction in which the club is heading.

Finally, to all our members – Thank you again for your continued support of your club. We look forward to another successful and prosperous year in 2026/27.

Warm regards

Tim Rand | **President**

TREASURER REPORT



I would like to start by thanking the members for attending today's AGM for 2026.

The club has achieved a profit of \$353,779 for the year, representing an increase of \$124,618 compared to the previous financial year. The cash balance as at 30 June was \$1,335,667.

This result was achieved while there was a reduction in function income for a period of six months due to the anticipated commencement of the club redevelopment which did not eventuate at the time. Along with this positive result total equity stands at \$5,071,271 at end of financial year reflecting the club's sound financial foundation for continued operations and future development.

The club continues to invest in its future redevelopment, having already spent over \$900,000 on planning, consultants and the development stage of the renovation, while continuing its sponsorship of many sporting clubs and charities.

Thanks to Matt Hardwick and his staff including bar, bistro, cleaners and maintenance for their efforts that all go towards achieving this great result and lastly to all the valued members for their continued loyalty and support.

Ray Greig | **Treasurer**



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THE CORO CLUB LIMITED
ABN 76 001 071 245

DIRECTORS' REPORT

Your directors present this report on the company for the financial year ended 30 June 2026.

DIRECTORS

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

Tim Rand	Patrick Cirillo
Daphne Mott	Melinda Bonetti
Andrew Rowe	Chris Sutton
Ray Greig	

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

INFORMATION ON DIRECTORS

In accordance with Section 300(10) of the Corporations Act particulars of the qualifications, experience and special responsibilities of the company's directors are as follows:

DIRECTOR	QUALIFICATIONS AND EXPERIENCE	SPECIAL RESPONSIBILITIES
Tim Rand	Salesperson Director 16 years	President
Patrick Cirillo	Business Owner Director 6 years	Vice President
Ray Greig	Groundsman Director 7 years	Treasurer
Daphne Mott	Cleaner Director 4 years	
Melinda Bonetti	Sales Assistant Director 2 year	
Andrew Rowe	Solicitor Director 2 year	
Chris Sutton	Disability Support Worker Director 1 year	

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DIRECTORS' REPORT

MEETINGS OF DIRECTORS	ELIGIBLE	PRESENT	APOLOGY
Tim Rand	13	12	1
Ray Greig	13	12	1
Patrick Cirillo	13	9	4
Daphne Mott	13	11	2
Melinda Bonetti	13	12	1
Andrew Rowe	13	13	0
Chris Sutton	13	10	3

During the financial year there were 10 meetings.

PRINCIPAL ACTIVITIES

The principal continuing activities of the Club is the encouragement of sport and the provision of recreational facilities for its members.

OPERATING RESULTS

The net profit of the company for the financial year after providing for income tax amounted to **\$353,778.63**

REVIEW OF OPERATIONS

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

INCOME	2026	2025
Bar, bistro and catering trading sales	1,395,767	1,393,686
Gross profit	289,153	274,283
Poker machine income	2,767,098	2,644,931
Profit on sale of property, plant and equipment	5,228	4,765
Commissions	105,374	108,385
Members subscriptions	17,403	20,908
Other income	1,912,582	1,819,724
Total Income	5,096,839	4,872,996
Less: expenses	4,743,060	4,643,814
Net profit before income tax	353,779	229,182
Income tax expense	-	-
Net profit after income tax	353,779	229,182

FINANCIAL POSITION

The retained profits of the company have increased by \$353,779 from \$4,717,492 at 30 June 2025 to \$5,071,271 at 30 June 2026. This movement is represented by a \$353,779 profit for the year to 30 June 2026.

SIGNIFICANT CHANGE IN STATE OF AFFAIRS

No significant change in the nature of these activities occurred during the financial year

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DIRECTORS' REPORT

SHORT AND LONG TERM OBJECTIVES

The Board has established short and long term objectives as outlined in the Club's strategic plan which is reviewed on an annual basis. These objectives are both financial and non financial, and are aimed towards providing a comfortable and secure environment to its members that continues to meet their needs. These objectives are measured through both financial and non financial key performance indicators that have been determined relevant to the registered club industry.

STRATEGIES

To achieve its stated objectives, the company has adopted the following strategies:

The Club will encourage the development of local sports in the area and endeavour to provide sponsorship and other assistance to local sports clubs. This will enable them to achieve their objective of supporting local sports clubs.

The Club will ensure staff are appropriately trained and always courteous to patrons. This will assist the Club in achieving its objective of providing excellent customer service. In addition, by ensuring staff are trained in the Club's objectives of practicing responsible service of alcohol and conduct of gambling can be achieved.

KEY PERFORMANCE MEASURES

The company measures its own performance through the use of both quantitative and qualitative benchmarks. These benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short-term and long-term objectives are being achieved.

MEMBERS' GUARANTEE

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the entity. At 30 June 2026, the total amount that the members of the company are liable to contribute if the company is wound up is \$3,340. (2025: \$3,674).

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under Section 307C of the *Corporations Act 2001* is attached to this financial report.

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

Director



Tim Rand

Director



Patrick Cirillo

Dated this day of 2026

THE CORO CLUB LIMITED
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**AUDITOR'S INDEPENDENCE DECLARATION UNDER
SECTION 307C OF THE CORPORATIONS ACT 2001**

**TO THE DIRECTORS OF
THE CORO CLUB LIMITED**

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

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

John P Keenan CA
Registered Auditor 156228

KELLY PARTNERS (GRIFFITH) PTY LTD

Dated at Griffith this day of October 2026

THE CORO CLUB LIMITED
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DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 JUNE 2026

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the Coro Club Limited declare that:

1. The financial statements and notes, as set out in pages 11 to 23, are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Australian Accounting Standards as stated in Note 1; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2026 and of its performance for the year ended on that date.
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



Tim Rand

Director



Patrick Cirillo

Dated this day of 2026

THE CORO CLUB LIMITED
ABN 76 001 071 245

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE CORO CLUB LIMITED**

Opinion

We have audited the financial report of The Coro Club Limited (the company), which comprises the statement of financial position as at 30 June 2026, 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, and notes to the financial statements, material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report of The Coro Club Limited is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1, 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

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Coro Club, 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.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 30 June 2026, 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.

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

THE CORO CLUB LIMITED
ABN 76 001 071 245

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE CORO CLUB LIMITED

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

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

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or has 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.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

THE CORO CLUB LIMITED

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**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE CORO CLUB LIMITED**

- 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 deficiencies in internal control that we identify during our audit.

Kelly Partners Griffith Partnership

John P Keenan CA
Registered Auditor 156228
Griffith

Dated this day of October 2026

THE CORO CLUB LIMITED
ABN 76 001 071 245

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 3.00	2025 \$
Revenues from ordinary activities	2	6,203,452	5,992,398
Employee benefits expense		(2,061,883)	(1,940,286)
Depreciation and amortisation expenses		(296,701)	(336,586)
Finance costs		(21,739)	(19,603)
Gaming expenses		(612,030)	(526,771)
Promotion expenses		(430,895)	(441,632)
Insurance expenses		(139,255)	(148,017)
Other expenses		<u>(2,287,170)</u>	<u>(2,350,322)</u>
Profit/(loss) before income tax expense		353,779	229,182
Income tax expense		<u>-</u>	<u>-</u>
Profit for the year		<u><u>353,779</u></u>	<u><u>229,182</u></u>
Items that will not be reclassified subsequently to profit or loss:			
Fair value gains (losses) on financial assets at fair value through other comprehensive income		-	-
Revaluation of non-current assets		<u>-</u>	<u>-</u>
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u><u>-</u></u>	<u><u>-</u></u>
Profit attributable to members of the entity		<u><u>353,779</u></u>	<u><u>229,182</u></u>
Total comprehensive income attributable to members of the entity		<u><u>353,779</u></u>	<u><u>229,182</u></u>

The accompanying notes form part of these financial statements.

THE CORO CLUB LIMITED
ABN 76 001 071 245

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	2026 \$	2025 \$
CURRENT ASSETS			
Cash and cash equivalents	3	1,335,667	1,802,716
Accounts receivable	4	437	9,070
Other assets	5	-	-
Inventories on hand	6	41,567	36,548
TOTAL CURRENT ASSETS		<u>1,377,671</u>	<u>1,848,333</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	3,937,162	3,075,510
Prepaid borrowing expenses	8	125	252
Intangibles	9	320,000	320,000
Other non-current assets	10	5,000	5,000
TOTAL NON-CURRENT ASSETS		<u>4,262,288</u>	<u>3,400,763</u>
TOTAL ASSETS		<u><u>5,639,959</u></u>	<u><u>5,249,095</u></u>
CURRENT LIABILITIES			
Accounts payable and other payables	11	268,340	212,463
Employee entitlements	12	99,736	137,307
Borrowings	13	192,046	114,417
TOTAL CURRENT LIABILITIES		<u>560,122</u>	<u>464,187</u>
NON-CURRENT LIABILITIES			
Employee entitlements	12	-	-
Borrowings	13	8,565	67,416
TOTAL NON-CURRENT LIABILITIES		<u>8,565</u>	<u>67,416</u>
TOTAL LIABILITIES		<u><u>568,688</u></u>	<u><u>531,603</u></u>
NET ASSETS		<u><u>5,071,271</u></u>	<u><u>4,717,492</u></u>
EQUITY			
Retained profits		<u>5,071,271</u>	<u>4,717,492</u>
TOTAL EQUITY		<u><u>5,071,271</u></u>	<u><u>4,717,492</u></u>

The accompanying notes form part of these financial statements.

THE CORO CLUB LIMITED
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

	Note	Retained Earnings	Total
Balance at 30 June 2024		4,488,311	4,488,311
Comprehensive income			
Net profit for the year attributable to members		229,181	229,181
Prior year adjustment		-	-
Total comprehensive income attributable to members		<u>229,181</u>	<u>229,181</u>
Balance at 30 June 2025		<u>4,717,492</u>	<u>4,717,492</u>
Comprehensive income			
Net profit for the year attributable to members		353,779	353,779
Total comprehensive income attributable to members		<u>353,779</u>	<u>353,779</u>
Balance at 30 June 2026		<u>5,071,271</u>	<u>5,071,271</u>

The accompanying notes form part of these financial statements.

THE CORO CLUB LIMITED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 \$	2025 \$
Cash flows from operating activities			
Receipts from customers		6,178,260	5,938,134
Payments to suppliers and employees		(5,477,406)	(5,324,318)
Interest received		25,192	60,927
Finance costs		(21,613)	(19,476)
Net cash provided by operating activities		<u>704,434</u>	<u>655,268</u>
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		5,455	4,765
Payments for property, plant and equipment		(210,860)	(190,575)
Net cash provided by investing activities		<u>(205,405)</u>	<u>(185,810)</u>
Cash flows from financing activities			
Proceeds from borrowings		74,800	77,088
Repayment of borrowings		(106,780)	(180,688)
Net cash used in financing activities		<u>(31,980)</u>	<u>(103,600)</u>
Net increase in cash held		(467,049)	365,857
Cash at beginning of financial year		<u>1,802,716</u>	<u>1,436,859</u>
Cash at end of financial year	3	<u>1,335,667</u>	<u>1,802,716</u>

The accompanying notes form part of these financial statements.

THE CORO CLUB LIMITED
ABN 76 001 071 245

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

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

Note 1: Material Accounting Policy Information

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Corporations Act 2001*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Corporations Act 2001* and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) Revenue

Revenue from the sale of goods is recognised upon delivery of goods to customers.

Donations and bequests are recognised when revenue is received.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

(b) Inventories on Hand

Inventories are measured at the lower of cost and current replacement cost.

Inventories acquired at no cost or for nominal consideration are measured at the current replacement cost as at the date of acquisition.

(c) Property, Plant and Equipment

Freehold Property

Freehold land and buildings are shown at their fair value based on periodic valuations by external independent valuers, less subsequent depreciation for and subsequent impairment of buildings.

In periods when the freehold land and buildings are not subject to an independent valuation, the directors conduct directors' valuations to ensure the carrying amount for the land and buildings is not materially different to the fair value.

THE CORO CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

Note 1: Summary of Significant Accounting Policies (cont'd)

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Freehold land and buildings that have been contributed at no cost or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(d) for details of impairment).

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss in the financial period in which they are incurred.

Plant and equipment that have been contributed for no cost or for nominal cost are recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Land and Buildings	2.5% - 20.0%
Plant and Machinery	7.5% - 40.0%
Plant and Equipment Under Lease	12.5% - 25%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

THE CORO CLUB LIMITED
ABN 76 001 071 245

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

Note 1: Summary of Significant Accounting Policies (cont'd)

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

(d) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying value of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell it and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable value is recognised in profit or loss.

Where the assets are not held primarily for their ability to generate net cash inflows - that is, they are specialised assets held for continuing use of their service capacity - the recoverable amounts are expected to be materially the same as the fair value.

Where it is not possible to estimate the recoverable amount of an asset, the entity estimates the recoverable amount of the cash-generating unit to which the class of assets belongs.

Where an impairment loss on a revalued asset is identified, this is recognised against the revaluation reserve in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation reserve for that same class of asset.

(e) Employee Benefits

Short-term employee benefits

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of accounts payable and other payables in the statement of financial position.

Contributions are made by the company to an employee superannuation fund and are charged as an expense when incurred.

Other long-term employee provisions

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service.

The company's obligations for long-term employee benefits are presented as non-current employee provisions in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

THE CORO CLUB LIMITED
ABN 76 001 071 245

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

Note 1: Summary of Significant Accounting Policies (cont'd)

(f) Cash and cash equivalents

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

(g) Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

(h) 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).

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, are presented as operating cash flows included in receipts from customers or payments to suppliers.

(i) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(j) Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

When an entity applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

(k) Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(l) Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgments incorporated into the financial statements 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.

THE CORO CLUB LIMITED
ABN 76 001 071 245

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

Note 1: Summary of Significant Accounting Policies (cont'd)

Key estimates - impairment of intangible assets

In accordance with AASB 136 *Impairment of Assets*, the company is required to estimate the recoverable amount of intangibles at each reporting period where there is an indicator of impairment.

Impairment testing is an area involving management judgement, requiring assessment as to whether the carrying value of assets can be supported by the net present value of future cash flows derived from such assets using cash flow projections.

(m) Adoption of new and revised accounting standards

The company has adopted all standards which became effective for the first time at 30 June 2026. The adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the company.

(n) New Accounting Standards and Interpretations

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The company has decided not to early adopt these standards.

THE CORO CLUB LIMITED
ABN 76 001 071 245

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
2 REVENUE		
Revenue from contracts with customers		
Sales revenue	1,395,767	1,393,686
Gaming revenue	2,767,098	2,644,931
	<u>4,162,865</u>	<u>4,038,617</u>
Other income		
Subscriptions and nominations	17,403	20,908
Interest received	25,192	60,927
Other revenue	1,997,992	1,871,946
	<u>6,203,452</u>	<u>5,992,398</u>
3 CASH AND CASH EQUIVALENTS		
Cash on hand	245,387	208,938
Undeposited Funds	4,575	33,754
Cash at bank - ANZ Cheque Account	242,679	226,066
Cash at bank - ANZ Online Saver	596	9,498
Cash at bank - ANZ Essentials Account	0	(88)
Cash at bank - CBA	842,430	-
Cash at bank - ANZ Cheque Account (Grants)	-	24,548
Cash at bank - ANZ Fixed Term	-	1,300,000
	<u>1,335,667</u>	<u>1,802,716</u>
4 ACCOUNTS RECEIVABLE AND OTHER DEBTORS		
Trade debtors	-	1,011
Other debtors	437	8,059
	<u>437</u>	<u>9,070</u>
5 OTHER ASSETS		
Accrued income	-	-
Prepaid expenses	-	-
	<u>-</u>	<u>-</u>
6 INVENTORIES		
Inventory on hand	41,567	36,548
	<u>41,567</u>	<u>36,548</u>
7 PROPERTY, PLANT AND EQUIPMENT		
Land and buildings		
Freehold land at cost:	635,748	635,748
Total land	<u>635,748</u>	<u>635,748</u>
Buildings at cost:		
- cost value in 2013	3,158,553	3,133,652
Less accumulated depreciation	(1,372,414)	(1,283,562)
Total buildings	<u>1,786,139</u>	<u>1,850,091</u>
Work in progress	967,507	14,655
Total land and buildings	<u>3,389,395</u>	<u>2,500,494</u>

THE CORO CLUB LIMITED
ABN 76 001 071 245

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
Plant and Equipment		
Plant & equipment at cost	2,457,629	2,444,121
Less accumulated depreciation	<u>(1,909,862)</u>	<u>(1,869,105)</u>
	547,767	575,016
 Total property, plant and equipment	 <u>3,937,162</u>	 <u>3,075,510</u>
 8 PREPAID BORROWING EXPENSES		
Prepaid Borrowing Expenses	506	506
Less: Amortisation	<u>(381)</u>	<u>(254)</u>
	125	252
 9 INTANGIBLE ASSETS		
Poker Machines Entitlements - at cost	320,000	320,000
	<u>320,000</u>	<u>320,000</u>
 10 OTHER CURRENT ASSETS		
TAB Security Deposit	5,000	5,000
	<u>5,000</u>	<u>5,000</u>
 11 ACCOUNTS PAYABLE AND OTHER PAYABLES		
CURRENT		
Accounts payables	152,050	108,687
Accrued charges	19,700	15,050
Other creditors	<u>96,590</u>	<u>88,725</u>
	268,340	212,463
 12 EMPLOYEE ENTITLEMENTS		
Current	99,736	137,307
Non-current	<u>-</u>	<u>-</u>
	99,736	137,307
 13 BORROWINGS EQUIPMENT LOANS		
Current	192,046	114,417
Non-current	<u>8,565</u>	<u>67,416</u>
	200,612	181,833
 14 EVENTS AFTER THE REPORTING PERIOD		
The directors are not aware of any significant events since the end of the reporting period.		
 15 COMPANY DETAILS		
The registered office of the company is:		
The Coro Club		
Harward Road		
Griffith NSW 2680		

THE CORO CLUB LIMITED
ABN 76 001 071 245

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

16 CONTINGENCIES

There are no contingent liabilities as at 30 June 2026 (2025: \$0).

17 MEMBERS' GUARANTEE

The Company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$1 towards meeting any outstanding obligations of the company. At 30 June 2026, the number of members was 3,340 (2025:3,674).

18 AUDITOR'S REMUNERATION

	2026	2025
Remuneration of the auditor of the Company for:		
auditing or reviewing the financial statements	13,200	11,200
taxation services	9,540	7,997
	<u>22,740</u>	<u>19,197</u>

19 CASH FLOW INFORMATION

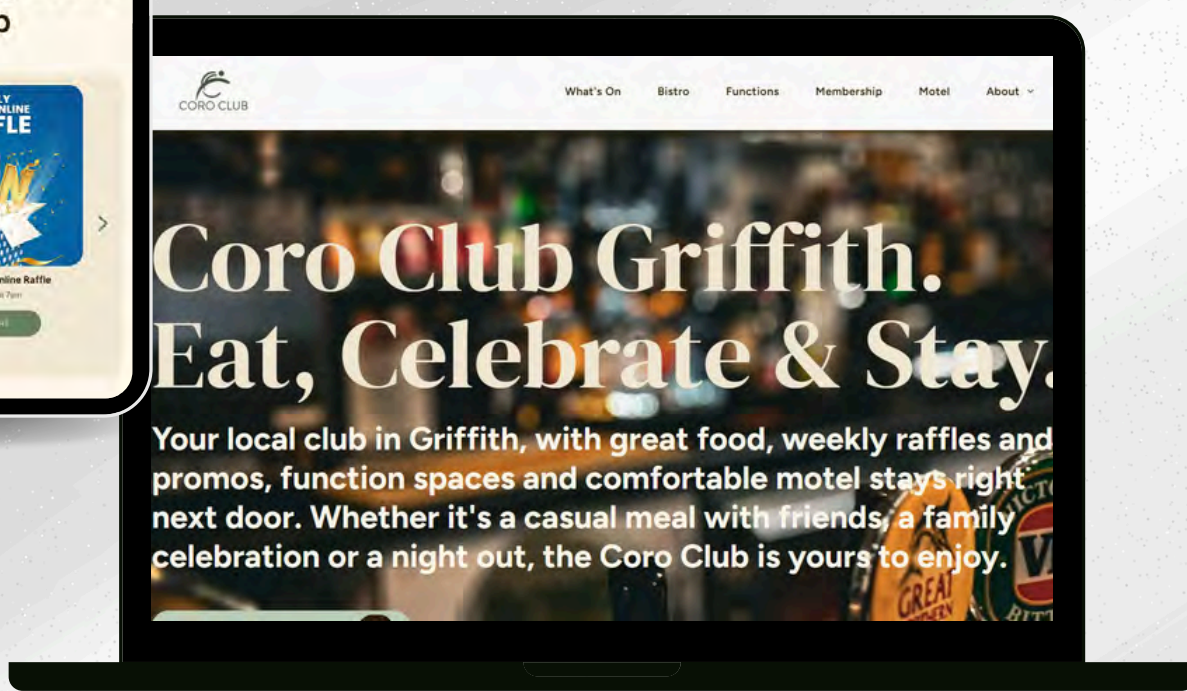
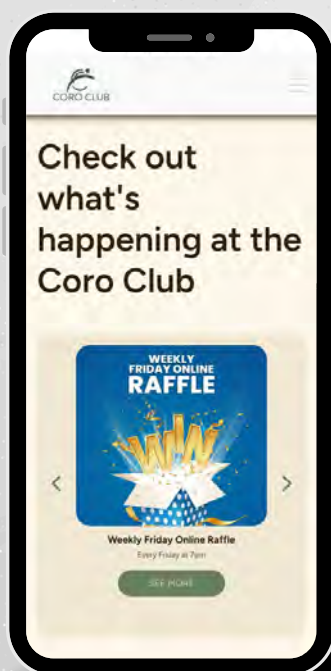
Net current year surplus	353,779	229,181
Adjustment for:		
Depreciation and amortisation expense	296,701	336,586
(Gain)/loss on disposal of property, plant and equipment	(496)	80,081
Movement in working capital:		
Increase/(decrease) in trade and other receivables	(1,011)	(1,486)
Increase/(decrease) in trade and other payables	43,363	21,887
Increase/(decrease) in other current assets	0	(6,662)
Increase/(decrease) in other current liabilities	44,368	(26,797)
Increase/(decrease) in employee entitlements	(37,288)	43,102
Increase in inventories on hand	5,019	(8,810)
Net cash generated by operating activities	<u>704,434</u>	<u>667,083</u>

THE CORO CLUB LIMITED
ABN 76 001 071 245

TRADING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 \$	2025 \$
SALES			
Sales		1,395,767	1,393,686
LESS COST OF GOODS SOLD			
Opening Stock		569,995	574,530
Purchases		1,210,919	1,114,867
		<u>1,780,914</u>	<u>1,689,397</u>
Closing Stock		674,301	569,995
		<u>1,106,614</u>	<u>1,119,403</u>
GROSS PROFIT		<u>289,153</u>	<u>274,283</u>
		21%	20%

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