DUNDAS SPORTS & RECREATION CLUB LTD
ACN 000 337 048

SIXTY FIFTH
ANNUAL REPORT
AND
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2026

A.C.N. 000 337 048

DUNDAS SPORTS & RECREATION CLUB LTD

FINANCIAL REPORT FOR THE HALF YEAR ENDED

30 JUNE 2026

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DUNDAS SPORTS & RECREATION CLUB LTD
DIRECTORS' REPORT

Your directors present their Annual Financial Report on the Club for the financial half year ended 30 June 2026.

Directors
The names of the Directors in office at any time during or since the end of the financial year are:
P Arane, J Sommerville, D Duguid, J Hughes, J Gosper, A Johnson, M. Woods
The Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company Secretary
Scott Caundle has been the Company Secretary since 1 July 2016 and up to the date of this report. Scott has worked in the Club industry for 35 years. He is a member of the Club Managers Association and Club Directors Association.

Objectives
Short Term
The short-term objective of the Club is to maintain profitability and compliance through the provision of high quality services within the Club's environment for members and their guests.
Long Term
The long term objective of the Club is provide enhanced facilities to members & guests and enhance the Club's standing within the community.

Principle Activity
The principal activity of the Company during the year was registered club. No significant change in the nature of that activity occurred during the year.

Results
The surplus from operations of the company for the year, after providing for tax was $2,889 (2025 $44,579 surplus year).

Dividends
No dividends are payable being a registered club. The Company was incorporated on the 20th September 1960 as a company limited by guarantee under the Corporations Act 2001 and as such does not have a share capital. In the event of the company being wound up, the constitution of the Club states that each member is required to contribute a maximum of $2.

Review of Operation
All revenue including continued to rise steadily whilst expenditures also increased steadily in line with inflationary factors. Employment related expenses have remained stable.

Significant Changes in State of Affairs
Trading conditions for the year ended 30 June 2026 have remained consistent with the previous period, and continued profitability to the 30 June 2027 is expected, allowing for the impact of rising costs.

Likely Developments and Expected Results of Operation
There are no likely developments that will significantly affect the expected result. It is expected to remain profitable in 2026/2027.

Information on Directors

Name	No of Years Director	Role	Qualification
P Arane	8	President	Sales Manager
J Sommerville	6		Plumber
D Duguid	5		Sales Manager
J Hughes	3		General Manager
J Gosper	2		Sales Manager
A Johnson	2		Self Employed
M Woods	2		Self employed

All Directors are full members of the club.

Meetings of Directors
During the financial year 11 monthly meetings of the Directors were held, as well as many special meetings. Attendances of the monthly meetings were as follows:-

	ATTENDED	ELIGIBLE
P Arane	10	11
J Sommerville	11	11
D Duguid	11	11
J Hughes	10	11
J Gosper	11	11
A Johnson	10	11
M Woods	11	11

Indemnifying Officers
The Company has not, during the or since the financial year, in respect of any person who is or has been an officer or auditor of the Company or of a related body corporate:

(i) indemnified or made any relevant agreement for indemnify against a liability including costs and expenses in successfully defending legal proceedings; or

(ii) paid or agreed to pay a premium in respect of a contract insuring against a liability for the costs or expenses to defend legal proceedings;

with the exception of the payment of a premium to insure the Directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the Company, other than wilful breach of duty in relation to the Company.

Proceedings On Behalf Of The Company
No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. An employee of a contractor to the club is seeking damages for alleged discrimination, to which the Club is defending.
The Company was not a party to any such proceedings during the year

Auditors Independence Statement
The Auditors Independence Statement under section 307C of The Corporations Act 2001 is attached and forms part of this statement.
Signed in accordance with a resolution of the directors.

P Arane
Director
Dundas

J Sommerville
Director
20 October 2026

Auditors Independence Declaration
Under s 307C of the Corporations Act 2001
To the Directors of Dundas Sports & Recreation Club

I declare that, to the best of my knowledge and belief, during the financial year ended 30 June 2026 there have been:
(a) No contraventions of the auditors independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
(b) No contraventions of any applicable code of professional conduct in relation to the audit.

Stephen Sproats
Registered Company Auditor
7/288 Newline Road Dural

20 October 2026

DUNDAS SPORTS AND RECREATION CLUB LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
Revenues from Normal Activities	2,891,972	2,761,353
Cost of Goods Sold	535,795	473,458
Poker Machine Expenses	185,711	173,202
Employee Benefit Expense	588,988	578,729
Members Expenses	13,301	16,988
Insurances	96,341	93,900
Entertaining	227,685	218,999
Raffles	46,603	50,430
Utilities	95,042	101,750
Repairs & Maintenance	51,417	59,761
Greens Contractor	84,639	82,145
Men's Bowls	77,337	52,324
Security	114,263	99,419
Advertising	39,318	30,878
Accountancy	45,576	44,530
Cleaning	57,428	54,506
TAB	19,307	23,055
TV Subscription	45,140	43,000
Other expenses	331,304	296,037
Total Expenditure	2,655,195	2,493,111
Earnings Before Depreciation and Financing costs	236,777	268,242
Financing Expenses	81,892	71,916
Depreciation	151,996	151,747
PROFIT (LOSS) FROM OPERATIONS	2,889	44,579
Income Tax Expense	-	-
Profit (Loss) after tax	2,889	44,579
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (LOSS)	**$2,889**	**$44,579**

The accompanying notes form part of these accounts

DUNDAS SPORTS AND RECREATION CLUB LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

	NOTE	2026	2025
CURRENT ASSETS			
Cash	4	94,950	125,610
Receivables	5	48,314	32,543
Inventories	6	36,766	40,604
TOTAL CURRENT ASSETS		180,030	198,757
NON-CURRENT ASSETS			
Intangible Asset	7A	420,000	420,000
Property, plant and equipment	7	6,854,995	6,788,773
TOTAL NON-CURRENT ASSET		7,274,995	7,208,773
TOTAL ASSETS		**7,455,025**	**7,407,530**
CURRENT LIABILITIES			
Creditors and borrowings	8	674,430	505,332
Provisions	9	65,900	42,034
TOTAL CURRENT LIABILITIES		**740,330**	**547,366**
NON-CURRENT LIABILITIES			
Creditors and borrowings	8	962,882	1,111,240
TOTAL NON CURRENT LIABILITIES		**962,882**	**1,111,240**
TOTAL LIABILITIES		1,703,212	1,658,606
NET ASSETS		**$5,751,813**	**$5,748,924**
MEMBERS EQUITY			
Share Capital		-	-
Reserves	10	3,697,861	3,697,861
Retained profits		2,053,952	2,051,063
MEMBERS EQUITY		**$5,751,813**	**$5,748,924**

The accompanying notes for part of these accounts.

DUNDAS SPORTS AND RECREATION CLUB LIMITED

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

	Asset Reserve	*Retained profits*	*Total*
Balance at 30 June 2024	3,697,861	2,006,484	5,704,345
Total Comprehensive income for 2025 year	0	44,579	44,579
Balance at 30 June 2025	3,697,861	2,051,063	5,748,924
Total Comprehensive income for 2026 year	0	2,889	2,889
MEMBERS EQUITY AT 30 June 2026	$3,697,861	$2,053,952	$5,751,813

The accompanying notes for part of these accounts.

DUNDAS SPORTS AND RECREATION CLUB LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2026

CASH FLOW FROM OPERATIONS

	Notes	2026	2025
Receipts from customers		2,891,972	2,761,354
Payments to Suppliers & Employers		(2,542,516)	(2,420,456)
Interest Received		0	0
Interest Paid		(84,892)	(71,916)
NET CASH INFLOWS FROM OPERATIONS	17	$264,564	$268,982
CASH FLOWS FROM INVESTING			
Payments for Property, Plant & Equipment		(218,220)	(76,990)
NET CASH OUTFLOWS FROM INVESTING		(218,220)	(76,990)
CASH FLOWS FROM FINANCING			
Proceeds of Rental Agreement			-
Proceeds (Repayments) of Rental		21,353	(101,031)
Proceeds (Repayments) of Chattel		(29,857)	(29,857)
Proceeds (Repayments) of Unsecured Director Loan		50,000	-
Proceeds (Repayments) of Secured Loan		(118,500)	(52,500)
NET CASH INFLOW FROM FINANCING		(77,004)	(183,388)
NET INCREASE (DECREASE) IN CASH HELD		(30,660)	8,604
Cash at beginning of year		125,610	117,006
CASH AT END OF FINANCIAL YEAR		$94,950	$125,610

The accompanying notes for part of these accounts.

DUNDAS SPORTS AND RECREATION CLUB LIMITED

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE PERIOD YEAR 30 JUNE 2026

1. SUMMARY OF SIGNIFICANTACCOUNTING POLICIES

These financial statements are for Dundas Sports & Recreation Club Ltd as an individual entity, a company limited by Guarantee, incorporated & domiciled in Australia.

(a) Basis of Preparation
The financial statement is a general purpose financial statement that has been prepared in accordance the Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board & the Corporations Act 2001.

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied, unless otherwise stated.

The financial statement has been prepared on an accruals basis and is based on historical costs, modified where applicable by the measurement at fair value of selected non current assets, financial assets & financial liabilities. The financial report is presented in Australian dollars.

(b) Taxation
No taxation has been provided as the club is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997

(c) Going Concern
The company has recorded an operating surplus $2,889 (2025 $44,579 surplus). There is a deficit of working capital of $560,300(2025 Deficit $348,609). Future viability of the club and its ability to continue as a going concern and meet it debts as and when they fall due is dependent upon the generation of future operating surpluses and ongoing support of the members, bank and creditors. The directors are confident of greater future surpluses and obtaining this support and have accordingly prepared the financial statement on a going concern basis.

(d) Depreciation
Depreciation is calculated on a straight line basis so as to write off the cost of each item of Plant & Equipment over its expected useful life. Depreciation rates used for each class of depreciable assets are

Freehold Buildings	2.5%- 4%
Plant & Equipment, Fixtures & Fittings	2.5%- 20%
Poker Machines	15.0%- 20%

(e) Stock On Hand
Stocks are valued at the lower of cost or net realisable value. Cost assigned are based on the first in first out basis.

(f) Long Service Leave and Holiday pay
The amount expected to be paid to employees under the award of their pro rata entitlement to long service leave and holiday pay is accrued annually at current pay rates.

(g) Financial Period
The accounts relate to the 12 month period from 1 July 2025 to 30 June 2026.
The comparatives relate to the 12 month financial period from 1 July 2024 to 30 June 2025.

(h) Land & Buildings
The company's properties are classified as either Core or Non Core property. Core property is property occupied by the clubs licensed premises. The club can only dispose of the premise by a resolution passed by the majority of members, but does not apply to non-core land (ie investment properties). All the Club land is considered to be Core Property
Freehold land & building are shown at their fair value based on periodic valuations by external valuers, less subsequent depreciation for buildings.

In periods when the freehold land & buildings are not subject to independent valuations, the Directors review the valuations to ensure the carrying value is not materially different to the fair value. Any changes to the valuation of the land & buildings are recognised in other comprehensive income and accumulated in the revaluation reserve. A valuation was obtained during the year, and the Directors did not consider appropriate to change the values as recorded

(i) Plant & Equipment
Plant & Equipment are measured on an original cost basis less accumulated depreciation and impairment losses

(j) Intangible Assets
Poker Machine Entitlements (PME) are recognised at independent valuation, which represents the current fair value based on the Club being classified within the Local Government Area Band 2. PME are not amortised. During 2022 the Local Government Area Band was reclassified to 1. The Directors consider the value carried is fair, considering market conditions.

(k) Revenue Recognition
Revenue is recognised when the amount of revenue can be measured reliably, and the benefit will flow to the club. Revenue is recognised at the fair value of the consideration received, net of returns discount or rebates.
Revenue from Bars, Gaming and Catering are recognised on a receipts basis. Subscriptions are brought to account in relation to the period they relate.

(l) Goods & Services Tax (GST)
Revenue, expenses and assets are recognised net of the amount of Goods & Services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office. Receivables and payables are stated inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included as part f the trade receivables or payable in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation office is classified as operating cash flow.

(m) Critical accounting estimates & judgements.
The directors make estimates and judgements during the preparations of these financial statements regarding assumptions about current and future events affecting transactions and balances. These estimates are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates. These are described below
The Land & Buildings were revalued in September 2025 with reference to a report by Ray White (Valuations) prepared in conjunction with the refinancing of credit facilities with National Australia Bank. The Directors have concluded that valuation is still appropriate at 30 June 2026. Similarly, the valuation of Poker Machine Licences as described in Note 7A

2. REVENUE

Bar Sales	1,127,700	1,087,162
Poker Machine Takings	1,358,602	1,315,497
Men's Bowls	68,602	58,733
Members Subscriptions	7,479	8,729
OSR Gaming	17,180	17,180
Raffles	36,384	35,622
Functions	11,138	13,706
Rent received	20,464	23,060
Keno	64,287	59,958
Commission	97,994	58,663
Sundry income	27,426	15,904
TAB	11,716	15,540
Restaurant Rent	43,000	51,600
	$2,891,972	$2,761,354

3. OPERATING PROFIT

Operating profit has been determined after crediting and charging the following specific items:

Credits	**2026**	**2025**
Depreciation		
Poker Machines	102,799	100,865
Other	49,197	50,882
Interest Paid		
Other Persons	81,892	71,916
Provisions		
Annual Leave	25,059	6,000
Long Service Leave	-1,193	6,000

4. CASH

Cash on Hand	65,000	65,000
Cash at Bank	29,950	60,610
	$94,950	$125,610

5. RECEIVABLES

Current	**2026**	**2025**
Trade debtors	6,100	16,979
Sundry Debtors	19,500	0
Security Deposit	5,000	5,000
Prepayments	17,714	10,564
	$48,314	$32,543

6. INVENTORIES

Current		
Stock on hand	$36,766	$40,604

7A. INTANGIBLE ASSET

Poker Machine Entitlement	$420,000	$420,000

An independent valuation was made by Maneti Quinlan & Associated Pty Ltd on15 July 2015 and based on that valuation the Directors have made the above valuation of the Poker Machine Entitlements. The revaluation surplus has been credited to an asset revaluation reserve in Members Equity.

7. PROPERTY, PLANT & EQUIPMENT

Freehold land & Buildings - at valuation		
9 Elder Road, Dundas	6,000,000	6,000,000

The property at 9 Elder Road is considered Core property as it the Clubs licensed premises location. All of the Property owned by the Club is considered core property.

An independent valuation was made by Ray White (Valuations) dated 29 September 2025 in conjunction with National Australia Bank refinancing the Mortgages.
Based on that valuation the Directors have made the above valuation of the Land & Buildings of 9 Elder Road Dundas. The revaluation surplus has been credited to an asset revaluation reserve in Members Equity

Poker machines, at cost	1,309,973	1,183,025
Accumulated depreciation	(848,105)	(745,306)
	461,869	437,720
Plant & equipment at cost	579,637	498,698
Accumulated depreciation	(310,478)	(271,045)
	269,158	227,653
Furniture & Fittings, at cost	111,345	101,012
Accumulated depreciation	(90,283)	(85,341)
	21,062	15,671
Greens equipment, at cost	35,070	35,070
Accumulated depreciation	(28,418)	(26,755)
	6,652	8,315

Bowls lighting, at cost	3,937	3,937
Crockery and cutlery at valuation	7,000	7,000
Loose tools at valuation	1,000	1,000
Club Improvement – at cost	152,100	152,100
Accumulated Depreciation	(67,783)	(64,623)
	84,317	87,477
	$6,854,995	$6,788,773

7B. Movements in Carrying Amounts

Movements in the carrying amounts for each class of Property, Plant & Equipment between the beginning and the end of the current financial year

	Land & Buildings	Poker Machine	Plant & Equipment,	Furniture & Fittings
Balance at 1 July 2025	6,000,000	437,720	227,653	15,671
Additions	-	126,948	80,939	10,333
Depreciation	-	102,799	39,433	4,942
Balance at 30 June 2026	6,000,000	461,869	269,158	21,062

	Greens	Lights, Tools & Crockery	Club Improvement	Total
Balance at 1 July 2025	8,315	11,937	87,477	6,788,773
Additions	-	-	-	218,220
Depreciation	1,663	-	3,160	151,996
Balance at 30 June 2026	6,652	11,937	84,317	$6,854,995

8. CREDITORS AND BORROWING

		2026	2025
Current			
Trade creditors	11	340,541	202,142
Sundry Creditors		41,560	81,981
Subscriptions in advance		950	1,186
Directors Loan - Unsecured		50,000	-
Mortgage – NAB		138,500	138,500
Chattel Agreement		39,378	39,378
Rental Agreement		62,501	42,148
		$674,430	$505,335
Non-Current			
Chattel Agreement		62,633	92,491
Mortgage	12	900,249	1,018,749
		$962,882	$1,111,240

9. PROVISIONS

Current		
Provisions for annual leave	42,293	17,234
Provisions for long service leave	23,607	24,800
	$65,900	$42,034

10. (a) Asset Realisation Reserve

	312,645	312,645
(b) **Asset Revaluation Reserve.**	3,385,216	3,385,216
	$3,697,861	$3,697,861

11. TRADE CREDITORS

Accounts Payable	262,717	134,901
GST	38,631	55,066
Superannuation	27,851	4,505
PAYG Withholding	11,342	7,670
	$340,541	$202,142

12. MORTGAGE/BORROWINGS

The Club has a registered mortgage over the freehold at 9 Elders Road, Dundas with National Australia Bank.that refinanced a debt for the Club renovation. The balance at 30 June 2026 was $1,038,749 (2025 $1,157,249)

14 KEY MANAGEMENT PERSONEL

The total remuneration paid to key management of the Club is $148,952(2025 $143,195)

13. DIRECTORS REMUNERATION

The Directors who held office during the year ended 30 June 2026 were:
P Arane, J Sommerville, D Duguid, J Hughes, J Gosper, A Johnson & M. Woods

Honorarium were paid to the following -

	2026	**2025**
Officers		
President	4,680	4,680
Vice-President	1,200	1,200
Junior Vice President	1,200	1,200
Directors	3,600	3,375
Bowls Co-Coordinator	4,500	6,545

15. RELATED PARTY

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise states.
Transactions with related parties –. P Arane – Directors Loan $50,00 interest free

16. CONTINGENT LIABILITIES

Under the Company's Memorandum and Articles of Association each member, in the event of the Company being wound up, undertakes to contribute, up to the time of his membership or within one year afterwards, an amount no exceeding two dollars ($2), the total of which is not ascertainable.

17. RECONCILIATION OF OPERATING PROFIT AFTER TAX TO NET CASH FLOWS FROM OPERATIONS

	2026	**2025**
Operating Profit (Loss) After Income Tax	2,889	44,579
Depreciation -	151,996	151,747
(Increase)/Decrease – Trade Debtors	10,879	2,573
(Increase)/Decrease – Sundry Debtors	(19,500)	0
(Increase)/Decrease - Prepayments	(7,150)	(607)
(Increase)/Decrease - Stock	3,838	(9,105)
(Decrease)/Increase – Trade Creditors	138,399	24,423
(Decrease)/Increase – Sundry Creditors	(40,421)	49,753
(Decrease)/Increase - Annual Leave Provision	25,059	6,000
(Decrease)/Increase - Long Service Leave Provision	(1,193)	6,000
(Decrease)/Increase - Subscriptions in Advance	(232)	(6,381)
	$264,564	$268,982

18. MATTER SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

At the date of this report there are no matters or circumstances which have arisen since 30 June 2026, other than the potential impact of the Club's renovation as noted in the Director's report, that has significantly affected or may significantly affect:
(a) The company's operations;
(b) The results of those operations; or
(c) The company's state of affairs,
in financial year subsequent to 30 June 2026.

19. FINANCIAL RISK MANAGEMENT

The Club's financial instrument consists mainly of deposits with banks, local money market instruments, short term investments, accounts receivables & payable, bank loans & leases.
The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements are as follows:

FINANCIAL ASSETS			
Cash	4	94,950	125,610
Receivables	5	48,314	32,547
		$143,264	$158,157
FINANCIAL LIABILITIES			
Line of Credit		-	-
Trade & Other Payables		382,101	284,123
Total Financial Liabilities		$382,101	$284,123

20 LEASING COMMITMENTS

Finance Lease
Finance Leases are in place for non-current assets (Poker Machines & Solar Panels) and are for a term between 1 and 3 years

Payable – minimum lease payments		
Not later than 1 year	101,879	81,526
Later than 1 but not later than 2 years	39,378	42,148
Later than 2 years	23,255	50,343
Total	$164,512	$174,017
Mortgage Payments		
Not later than 1 year	138,500	138,500
Later than 1 but not later than 2 years	138,500	138,500
Later than 2 years	761,749	880,249
Total	$1,038,749	$1,157,249

21. COMPANY DETAILS

The registered office and principal place of business is 9 Elder Road Dundas

DUNDAS SPORTS AND RECREATION CLUB LIMITED

STATEMENT BY DIRECTORS

The Directors of the Company declare that:

1. The financial statements and notes as attached are in accordance with the Companies Act 2001

   (a) Comply with Accounting Standards – Reduced Disclosure Requirements: and

   (b) give a true and fair view of the financial position as at 30 June 2026 and of the performance the year ended 30 June 2026 of the Company.

2. In the Directors opinions there are reasonable grounds to believe that the Company will be able to meet its debts as and when they become due and payable.

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

P Arane
Director

J Sommerville
Director

Dundas

20 October 2026

INDEPENDENT AUDITORS REPORT
TO MEMBERS OF DUNDAS SPORT & RECREATION CLUB LTD

Opinion

I have audited the accompanying financial statement of Dundas Sport & Recreation Club Ltd (the Club) which comprises the Statement of Financial Position as at 30 June 2026, Statement of Changes in Equity, Statement of Comprehensive Income and Cash flow statement for the year ended on that date, notes comprising a summary of significant accounting policies and the directors' declaration.

In my opinion, the accompanying financial statement of Dundas Sport & Recreation Club Ltd is in accordance with the Corporations Act 2001, including:

(a) giving a true and fair view of the Clubs financial position as at 30 June 2026 and of its financial performance for the year then ended on that date: and

(b) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and Corporations Act 2001.

Basis for opinion

I conducted the audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the 'Auditors responsibilities for the Audit of the financial statement' section of my report.

I am independent of the Club in accordance with the ethic requirements of the Accounting Professional & Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the code) that are relevant to my audit of the financial report in Australia, and I have fulfilled our other ethical responsibilities in accordance with the code.

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

Responsibilities of the Responsible Entities for the Financial Statement

The management of the Club are responsible for the preparation a financial report that gives a true and fair view and have determined the basis of preparation described in Note 1 to the financial statement is appropriate and in accordance with Australian Accounting Standards and the Corporations Code and for such internal control as the executive determine is necessary to enable the presentation of the financial report that is free of material misstatement, whether due to fraud or error.

In preparing the report the financial report, the responsible persons are responsible for assessing the Club'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 responsible persons either intend to liquidate the Club or to cease operations or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Clubs financial reporting process.

Auditors Responsibilities for the Audit of the Financial Statement

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

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 circumstance, but not for the purpose of expressing an opinion on the effectiveness of the Club's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures by the responsible persons.
- Conclude on the appropriateness of the responsible persons' use of the going concern basis of accounting and based on the audit evidence obtained, whether material uncertainty exists related to events or conditions that may cast significant doubt on the Club ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the Auditors report to the related disclosures in the financial statement or if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the audit report. However, future events or conditions may cause the Club to cease as a going concern.
- Evaluate the overall presentation, structure and content of the financial statement, including the disclosures, and whether the financial statement presents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the responsible persons regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control I identify during the audit. effectiveness of the Club's internal control

Stephen A Sproats
Registered Company Auditor 3932

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20 October 2026